

# **CNP Assurances**

A public limited company with share capital of €686,618,477  
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Companies register

## **INTERNAL RULES OF PROCEDURE OF THE BOARD OF DIRECTORS AND ITS SPECIALISED COMMITTEES**

Approved by the Board of Directors on 25 September 2025

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## **PREAMBLE**

The Board of Directors of CNP Assurances (the “**Company**”) applies the following internal rules of procedure (the “**Internal Rules of Procedure**”).

The successive updates to the Internal Rules of Procedure reflect changes in the Company’s method of administration and the managerial organisation of its Group (being understood as CNP Assurances and all its subsidiaries). The Internal Rules of Procedure also incorporate the legal and regulatory changes applying to the Company and the recommendations of the French securities regulator, Autorité des Marchés Financiers (hereinafter the “AMF”), on Corporate Governance as well as those arising from the Afep-Medef Code on the governance of listed companies that the Company, in a statement dated 16 December 2008, has chosen as the reference corporate governance code.

## **PURPOSE OF THE INTERNAL RULES OF PROCEDURE**

The operation of the Company’s Board of Directors (the “**Board**”) is subject to the provisions of the French Commercial Code and the regulations applicable to issuers whose securities are admitted to trading on a regulated market.

The operation of the Board is also governed by the Company’s articles of association, and in particular by Articles 15 to 21 of said articles of association.

The purpose of these Internal Rules of Procedure is to supplement the legal, regulatory and statutory provisions by specifying the operating rules of the Board.

The provisions of these Internal Rules of Procedure focus in particular on how the Board can best assume its role as the guardian of the common interests of all the Company’s stakeholders, in particular its shareholders, policyholders, staff and partners, while safeguarding the Company’s corporate interests. The purpose of these Internal Rules of Procedure is to contribute to the quality of the work of directors and other Board participants by promoting the application of best corporate governance practices.

These Internal Rules of Procedure specify in particular:

- the rules governing the organisation and operation of the Board and each of its specialised committees;
- the prior authorisation of certain decisions of the General Management by the Board and the delegations of authority granted by the Board to the General Management;
- the rules relating in particular to the respective duties and responsibilities of the Chair of the Board, the directors and the Secretary of the Board;
- the rules relating to the policy on preventing the risk of using or disclosing inside information;
- the principles governing the remuneration policy for executives and corporate officers.

## **SECTION 1: ORGANISATION & OPERATION OF THE BOARD OF DIRECTORS**

### **1.1. Legal and contractual environment**

The Board operates in a legal and contractual environment characterised by:

- the legal and regulatory provisions governing the organisation and management of insurance limited liability companies and, in particular, the provisions governing companies whose securities are admitted to trading on a regulated market or multilateral trading facility, with a board of directors;
- the Company’s articles of association;
- the provisions of these Internal Rules of Procedure governing the obligations of directors and the relations between them and with the Company’s managers.

### **1.2. Duties and powers of the Board / the Chair of the Board / the directors / the Chief Executive Officer / the Secretary of the Board**

The rules concerning the distribution of tasks and responsibilities among the Board, the Chair of the Board, the directors, the Chief Executive Officer and the Secretary of the Board are specified below.

#### **A. The Board**

The Board performs the following tasks:

- it determines the Company's strategy and the control of its management;
- it appoints corporate officers (Chair of the Board, Chief Executive Officer and, where applicable, the Deputy Chief Executive Officer(s) at the proposal of the Chief Executive Officer) and chooses the organisational method (separation or uniqueness of the functions of Chair of the Board and Chief Executive Officer);
- it approves the provisional budget and the parent company and consolidated financial statements of the Company and its Group and ensures the quality of the information provided to shareholders and the market, particularly at the end of the financial calendar and during major transactions;
- it is referred to for the prior approval of any transaction deemed major at the Group level for organic growth or internal restructuring.

In any event, the Board decides on requests for the prior authorisation of important decisions concerning the Company and, where applicable, any subsidiary fully consolidated by La Banque Postale and referred to in the latter's universal registration document (a "**Subsidiary**" or the "**Subsidiaries**"):

- a)** the adoption of the Company's annual budget;
- b)** the proposed distribution of dividends, interim dividends or other distributions of premiums or reserves by the Company;
- c)** any new business direction of the Company or one of its Subsidiaries or a change in its purpose, or any transaction by the Company or one of its Subsidiaries that would constitute a significant change to the Group's previously defined strategic orientations;
- d)** after consulting the Strategy Committee, any acquisition or disposal transaction for a unit amount greater than ten (10) million euros per transaction, as well as any strategic partnership, and any transaction (including any significant change that may be made thereto) for the issue of equity securities or financial instruments giving access to capital carried out by the Company or one of its consolidated subsidiaries (or to which the Company or one of its consolidated subsidiaries is a party) for a unit amount greater than fifty (50) million euros per transaction, whether carried out by the Company or by one of its direct or indirect Subsidiaries; this threshold takes into account the price, the target's net debt, any promise to purchase or subscribe granted by the Company, and any off-balance sheet commitment. These provisions do not apply to acquisitions and disposals of assets related to portfolio management;
- e)** after consulting the Strategy Committee, any acquisitions or disposals that, regardless of their amount, do not fall within the strategic direction of the Company as determined by the Board. These provisions do not apply to experimental operations;
- f)** after consulting the Strategy Committee, any investment or divestment transaction not covered by the decisions provided for in the paragraphs above, carried out by the Company or one of its Subsidiaries (or to which the Company or one of its Subsidiaries is a party) for a unit amount greater than fifty (50) million euros, with the exception of:
  - any cash management, hedging or portfolio management transactions in the ordinary course of business of the Company or its consolidated subsidiaries as part of their insurance activities or day-to-day management;
  - the decisions referred to in paragraphs d) and e) above (including transactions related to portfolio management) or as an extension thereof, in particular the reorganisations following the transactions referred to in d) and e);
- g)** any decision to initiate legal proceedings (including any arbitration proceedings), regulatory or administrative proceedings and any settlement putting an end to a litigation or pre-litigation situation of the Company or one of its Subsidiaries for an amount greater than fifty (50) million euros, it being specified that if several of these actions have a common or related operative event, this threshold is assessed for all the proceedings concerned and with the exception of disputes relating to the ordinary course of the business of the Company or its Subsidiaries as part of their insurance activities, in particular those related to branches 66 and 68 in Brazil;
- h)** sureties, endorsements and guarantees of any kind relating to the commitments of a person or entity not wholly owned directly or indirectly by the Company, for a unit amount greater than one hundred (100) million euros per transaction, excluding transactions carried out by CNP Caution;
- i)** any decision regarding an initial public offering of the Company or one of its Subsidiaries and any decision relating to a possible public offering of financial instruments issued by the Company or one of its Subsidiaries excluding the execution of programmes already validated when approving the budget.

In addition, the Board grants a permanent power to the Chief Executive Officer, with the option of sub-delegation, to establish any security in order to guarantee commitments made by the Company below a unit amount of one hundred (100) million euros (and its equivalent in any other currency).

This threshold limit does not apply to any current or future national or international master agreement relating to forward market transactions, nor to any appendix forming part of said agreements.

As a special exception, the Chief Executive Officer is authorised to exceed the threshold limit stipulated above under the following conditions:

- The Board, taking into account the nature of the transactions specific to the financial market, expressly authorises the Chief Executive Officer, with the option of sub-delegation, to commit the Company to any current or future national or international master agreement relating to forward market transactions or to lending, the borrowing of securities or repurchase agreements, as well as to any appendices forming an integral part of these master market agreements and, in particular, master agreements and their appendices issued by the FBF, AFTB, EMA, ISMA and ISDA;
- In this context, the Chief Executive Officer is authorised to sign, with the option of sub-delegation, said contractual appendices, providing in particular for the return of full ownership to the co-contracting parties of certain of the Company's financial assets, with a view to their allocation to guarantee the sums due under the commitments entered into;
- The Chief Executive Officer is also authorised to grant, with the option of sub-delegation, without application of said ceiling, security interests over the Company's financial assets as security for reinsurance commitments underwritten by the Company.

The Chief Executive Officer shall act in this area in accordance with the risk management standards and procedures in force at the Company.

Lastly, the Board is informed of the financial position, cash position, sureties, endorsements and guarantees and significant off-balance sheet commitments. It is also informed of any investment made in unlisted shares above a threshold set at twenty (20) million euros.

The Board is a collegial body that must act in the Company's corporate interests and in the common interest of its shareholders by taking into account the social and environmental issues of its activities. This implies that the Board exercises its duty of control relative to the Company's management with all the necessary vigilance and independence of judgement.

It is informed of market developments, the competitive environment and the main challenges facing the company, including in the area of social and environmental responsibility (CSR).

The Board determines multi-year strategic guidelines for the CSR strategy, particularly regarding the climate, the strategy for which must be accompanied by specific objectives set for different time horizons. Each year, the Board examines the results obtained in relation to the objectives set out in the climate strategy and the appropriateness, where relevant, of adapting the action plan relating to said climate strategy or adjusting the objectives, notably in view of changes in the company's strategy, technologies, shareholders' expectations and the economic capacity to implement them.

In accordance with the governance reporting requirements imposed by Directive (EU) 2024/2464 on Corporate Sustainability Reporting (the "CSRD"), the Board is regularly informed of the impacts, risks and opportunities identified as material to the company and ensures, within its prerogatives, the regular monitoring and surveillance of identified topics.

As part of the monitoring of cybercrime risk, the procedures for implementing the cybersecurity policy are presented to the Board of Directors, which verifies the policy's suitability for the digital ecosystem and its robustness against cyber risks, drawing on the work of its Audit and Risk Committee in this area, and even by seeking the opinion of internal or external cybersecurity experts.

## **B. The Chair of the Board of Directors**

The Chair of the Board organises and directs the work of the Board, which it meets at least four (4) times during the year and as often as the interests of the Company require, in particular with a view to deciding on important decisions requiring its authorisation. In this context, the Chair of the Board is authorised to convene the Board and to speak on its behalf. The Chair ensures the effective functioning of the corporate bodies in compliance with the principles of good governance as set out notably in the Afep-Medef Code.

In the course of his or her duties, the Chair is kept regularly informed by the Chief Executive Officer of significant events and situations relating to the life of the Company and its subsidiaries and may request any information necessary to inform the Board and, where applicable, its specialised committees. To this end, the Chair may consult the Statutory Auditors with a view to preparing the work of the Board and, where applicable, the Audit and Risk Committee.

In this respect, the Chair may request to attend the meetings of the Audit and Risk Committee as an observer. He or she may also meet with the Head of the Internal Audit key function and freely discuss all matters within the Board's competence. During these free exchanges, the Chair of the Board shall express his or her opinion without prejudice to the Board's collegiate powers.

In his or her capacity as Chair of the Board, he or she may be invited to participate in the Company's relations, in particular with its major partners and the public authorities, both nationally and internationally.

The Chair of the Board contributes to the promotion of the Company's values and image both within and outside the Group.

The duties of the Chair of the Board and the actions he or she performs to carry them out are taken into account by the Board in determining the Chair's remuneration on the basis of the recommendations of the Remuneration and Appointments Committee.

The Chair of the Board in office must refrain from participating in any deliberations of the Board relating to all the components of his or her own remuneration.

## **C. Directors**

### **1. Knowledge of rights and obligations**

Before accepting office, all directors must inform themselves of the general and specific obligations attached to their position. In particular, they must familiarise themselves with the legal and regulatory texts, the Company's articles of association, these Internal Rules of Procedure and any additional information that the Board may have provided to them.

In particular, they ensure compliance with the rules relating to the holding of corporate offices that apply to their personal situation, throughout their term of office as a director of the Company. They also ensure that the report presented by the Board to the annual General Meeting of Shareholders includes, in accordance with the legal provisions in force, all their mandates and functions.

It is recommended that each director inform the Chair of the Board or the Secretary of the Board of any new corporate office proposed to them and, where necessary, assess with them the compatibility of these new functions with those they already perform at the Company.

### **2. Independence of Board members – Defending corporate interests**

As a general principle, directors carry out their duties with integrity, loyalty and professionalism.

As part of their contribution to the Board, in addition to the objectivity that they must demonstrate in all circumstances, each member must ensure that they maintain a spirit of independence, free from any conflict of interest, both personally and in view of the professional interests that they may represent.

As part of the discussions and decision-making to which they may contribute, both within the Company's internal bodies and within bodies external to the Company, Board members must, throughout their term of office, form their assessments and judgements with the aim of distinguishing and safeguarding the Company's corporate interests.

### **3. Attendance**

Each director must devote the time, attention and vigilance necessary to his or her duties and, in particular, to reviewing the files for preparing for Board meetings and, where applicable, the committees on which he or she sits.

Unless impossible, and subject to prior notice to the Chair of the Board or the Secretary of the Board, they must be diligent and participate in all the meetings of the Board and, where applicable, those of the committees of which they are members.

### **4. Information – Confidentiality – Professional secrecy**

Each director has the right and obligation to obtain information, in particular about the business lines and specific features of the Company and its subsidiaries, their issues and their values, including by contacting the Secretary of the Board and the Company's General Management.

Each director may receive, in particular upon his or her first appointment, and if he or she deems it necessary, individual training on the business sector of the Company and its subsidiaries, its industrial and commercial organisation and on the specific aspects of its financial situation. Throughout his or her term of office, each director endeavours to update their knowledge of the Company and its subsidiaries.

Each director also endeavours to obtain, in a timely manner, from the Chair of the Board or the Secretary of the Board, any additional information that he or she deems essential for their useful contribution to the items on the agenda of Board meetings and, where applicable, the meetings of the committee(s) of which he or she is a member. The Chair of the Board or the Secretary of the Board shall make every effort to provide directors with the additional information requested within a reasonable period of time prior to the Board meeting.

With regard to the information contained in the preparation files of the Board and, where applicable, its committees, and, more generally, any non-public information obtained in the course of their duties, directors must consider themselves bound by professional secrecy going beyond the simple obligation of discretion provided for by legal and regulatory texts.

In this respect, the director, as well as any other person invited to attend all or part of the meetings of the Board and, where applicable, those of its specialised committees, may not dispose of said information for the benefit of a third party outside the normal framework of their duties or for purposes other than those for which it was communicated to them. To this end, directors must take all the necessary measures to ensure that this confidentiality and professional secrecy are preserved, including after the termination of their term of office as a director of the Company.

The confidential nature of this information is lifted as soon as it is the subject of an external publication by the Company, in particular by means of a press release.

## 5. Conflict of interest

Each director or permanent representative of a legal entity, as a director, has an obligation of loyalty to the Company. Under no circumstances may directors act in their own interest against that of the Company and its subsidiaries.

Directors undertake not to seek or accept from any third party positions or benefits likely to be considered of a nature so as to compromise the independence of their analysis and their judgement and action in the performance of their corporate office at the Company.

In this respect, directors undertake to submit to the Board, prior to its signature, any draft agreement falling within or likely to fall within the scope of the regulated agreements provided for by law.

Furthermore, in the event of a conflict of interest relating to a particular matter submitted to the Board, directors are required to inform the Board of any situation of conflict of interest, and even a potential conflict of interest, and must refrain from attending the discussions and voting on the corresponding deliberation.

## D. Chief Executive Officer

The Company's Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He or she contributes to establishing the strategy of the Company and its subsidiaries.

He or she exercises these powers within the limits of the corporate purpose and subject to those powers that the law expressly grants to shareholders' meetings and to the Board. He or she represents the Company in its dealings with third parties.

He or she ensures the preservation of the individual interests of each of the Company's partners, in particular by preventing conflicts of interest and guaranteeing the confidentiality of commercially sensitive information from each of the Company's partners.

The following powers are delegated to the Chief Executive Officer by the Board:

### i. Authorisation given to the Chief Executive Officer to grant sureties, endorsements and guarantees in the name of the Company

In accordance with Articles L. 225-35 paragraph 4 and R. 225-28 of the French Commercial Code, the Board authorises the Company's Chief Executive Officer, with the option of sub-delegation, to issue sureties, endorsements and guarantees on behalf of the Company:

- with no limit on the amount to guarantee the commitments made by the companies wholly owned, directly or indirectly, by the Company, and, subject to reporting to the Board at least once a year, on the sureties, endorsements and guarantees thus given;
- up to an amount per transaction of one hundred (100) million euros, and its equivalent in any other currency, to guarantee the commitments of third parties, including subsidiaries of the Company if they are not wholly owned, directly or indirectly;

- with no limit on the amount with regard to tax and customs authorities.

The guarantees covered by this authorisation include, in particular, any personal surety, such as the subscription of a letter of intent or comfort, placing the Company under an obligation to achieve a result, as well as any real surety, such as a pledge, mortgage or collateral.

In addition to the above general authorisation, the Board also authorises the Chief Executive Officer, with the option of sub-delegation, to issue and sign commitments under which the Company acts as guarantor for its subsidiary company CNP Caution, up to a maximum cumulative amount of eleven (11) billion euros less the amount corresponding to the total guarantees still in force, in respect of the latter's commitments to all commercial partners of this subsidiary.

All the above authorisations are reviewed each year by the Board, it being specified that the guarantees given under these authorisations will naturally continue to have effect over time, without the need to confirm or renew the guarantees in place.

## ii. Authorisation given to the Chief Executive Officer and the Deputy Chief Executive Officer to issue bonds

In accordance with Article L. 228-40 of the French Commercial Code, the Board authorises, under the conditions provided for by law, the Chief Executive Officer and the Deputy Chief Executive Officer<sup>1</sup>, to issue, on one or more occasions, both in France and abroad, bonds or similar securities (as the case may be within the framework of an EMTN programme), such as subordinated or non-subordinated securities, fixed-term or non-fixed-term, bearing or not bearing interest at a fixed or variable rate (or any other form of remuneration, including indexation), or any other securities conferring in any way a claim on the Company.

Under this authorisation, the Board sets the maximum nominal amount for which the bonds and similar securities to be issued may be denominated, at two (2) billion euros, or the equivalent of this amount in foreign currencies, or in any other unit of account established by reference to a set of currencies (or basket of currencies).

All powers are granted to the Chief Executive Officer and the Deputy Chief Executive Officer, under the conditions provided for by law and within the limits of the authorisation set out above, acting alone or jointly, for the purposes of:

- without the option of sub-delegation, decide on the nature, forms, terms and conditions of the issues, and;
- with the option of sub-delegation, generally do whatever is necessary or useful, including signing any contract and completing any formality, to enable the issues to be carried out.

This authorisation is valid for a period of one (1) year.

## iii. Authorisation given to the Chief Executive Officer and the Deputy Chief Executive Officer to buy back bonds

The Board also authorises, as necessary, the Chief Executive Officer and the Deputy Chief Executive Officer of the Company, acting alone or jointly, to proceed, on one or more occasions, at the prices, terms and conditions that it shall determine:

- without the option of sub-delegation, the redemption of bonds or similar securities issued by the Company, for safekeeping or cancellation, in accordance with the applicable contractual provisions and the laws and regulations in force, and;
- with the option of sub-delegation, generally do whatever is necessary or useful, including signing any contract and completing any formality, to enable the bonds to be redeemed.

The maximum nominal amount of securities that may be redeemed under this authorisation may not exceed one billion five hundred million euros (€1,500,000,000) or the equivalent of this amount in foreign currencies, or in any other unit of account established by reference to a set of currencies (or basket of currencies).

This authorisation is valid for a period of one (1) year.

## iv. Authorisation given to the Chief Executive Officer and the Deputy Chief Executive Officer to carry out bond hedging transactions

The Board also authorises, as necessary, the Chief Executive Officer and the Deputy Chief Executive Officer of the Company, acting alone or jointly, to initiate or unwind, on one or more occasions, transactions to hedge bonds or similar securities issued or to be issued by the Company, up to a maximum nominal amount of two (2) billion euros or at the equivalent value of this amount in foreign currencies, in the form of swaps making it possible in particular (without limitation)

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<sup>1</sup> Within the meaning of Article R. 322-168 of the French Insurance Code

to convert coupons and nominal amounts into euros (currency swaps) or to transform the indexation of coupons (interest rate swaps).

This authorisation is valid for a period of one (1) year.

#### **E. Secretary of the Board of Directors**

The Board, at the proposal of its Chair, appoints a permanent Secretary to attend Board meetings. The Secretary is chosen from among the Company's staff. The duties of the Secretary shall be for an indefinite period and shall end by simple decision of the Board.

The Secretary of the Board is responsible for the logistical organisation of meetings of the Board and its specialised committees. In this capacity, the Secretary of the Board ensures, in accordance with the requests of the Chair of the Board, the transmission of the information and files necessary for the deliberations of the members of the Board and the committees.

The Secretary of the Board is the main point of contact for Board members, who may consult and question the Secretary on any matter relating to their participation in Board meetings.

Each year, the Secretary submits to the Chair of the Board a schedule of the work of the Board and, where applicable, of its committees, based in particular on financial and legal constraints.

At the request of the Chair of the Board or with the latter's consent, the Secretary shall, between Board meetings, send the directors any relevant information relating to the situation of the Company and its subsidiaries, their plans or their economic or competitive environment, and any other important information published concerning the Company and its subsidiaries (such as press articles and reports).

The Secretary of the Board ensures, under the aegis of the Chair of the Board, and, where applicable, under the cover of the respective Chairs of the specialised committees, the quality of the editorial transcripts of the minutes of the Board and its committees and their conservation. These minutes must include a detailed and accurate summary of the discussions, the questions asked, the proposals and opinions expressed by the participants, and the expression of their vote on each decision of the Board.

The Secretary of the Board is entitled, as part of administrative or legal formalities, to certify copies or extracts of the minutes of the deliberations of the Board and its specialised committees, in accordance with the delegation of powers granted by the Company's legal representative.

#### **1.3. Board meetings**

##### **A. Frequency - Meeting notices - Quorum - Majority**

The Board meets as often as the Company's interests so require, in particular to enable it to comply with its legal, regulatory and statutory obligations and the Internal Rules of Procedure, and to rule on important decisions requiring its prior authorisation. The members of the Board agree to meet at least four (4) times during the financial year.

Directors are invited to Board meetings by the Chair of the Board, or, in his or her absence, by the director temporarily appointed by the Board to act as Chair.

However, if the Board has not met for more than two (2) months, at least one third of the members of the Board may ask the Chair to convene a meeting on a specific agenda.

The Chief Executive Officer may also ask the Chair of the Board to convene the Board meeting to discuss a specific agenda. The Chair shall be bound by the requests made to him or her pursuant to this paragraph.

The members of the Board shall be convened with at least five (5) business days' notice, by any written means, and in particular by ordinary post or email.

The Board may meet immediately (i) in the event of a justified necessity or emergency, (ii) in the event of a unanimous waiver by the members of the Board of Directors of the meeting notice period, or (iii) if all the members of the Board are present or represented at the Board meeting. The meeting notice may then be given, without prior notice, by any written means. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company's securities admitted to trading on a regulated market or multilateral trading facility, regarding which a decision

of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each Board meeting, the Chair of the Board shall send, within a minimum period of five (5) business days, to each of the Board members, by any written means, and in particular by ordinary post or email, the documents necessary for their information (in particular the meeting agenda).

Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

Meetings are chaired by the Chair of the Board. In the event of his or her absence, the Board shall appoint the Chair of the meeting from among its members.

Any director may be represented at the meeting by another director. In accordance with the law, each director may hold only one proxy during a single meeting. These provisions apply to the permanent representative of a legal entity holding a directorship. The mandate must be given by any written means (including by email).

In accordance with the legal provisions of the French Labour Code, the representative(s) of the Social and Economic Committee (SEC) attend Board meetings in an advisory capacity. They transmit the observations or wishes of the SEC to the Board. These representatives are entitled to the same documents as those sent or provided to Board members and are also bound by confidentiality obligations.

The Chair of the Board or the Chief Executive Officer may decide to invite any person he or she deems useful (employee, expert, internal or external) for the time required to present and review a specific item on the Board's agenda.

The Statutory Auditors may be invited to Board meetings other than those for which the law makes their convening mandatory, at the request of the Chair of the Board or the Chief Executive Officer.

#### **B. Quorum for opening the meeting of the Board of Directors**

In accordance with legal provisions, the Board may validly deliberate only if at least half of the members are present or deemed present, without taking into account the directors represented.

#### **C. Majority rules of the Board of Directors**

Decisions of the Board shall be validly adopted by a simple majority of the members present or represented.

In the event of a tie vote, the Chair of the meeting shall have the casting vote.

All the items on the agenda are examined and discussed in the meeting. Exceptionally, during its meetings, the Board may deliberate on items not included on the agenda of the meeting, presented by one of its directors.

#### **D. Meeting venue – Videoconference – Telecommunications – Written consultation**

The decisions of the Board may be taken:

- by a Board meeting held physically at any location indicated on the notice of meeting and/or by videoconference, teleconference or any other means of communication enabling the identification of the members and guaranteeing their effective participation;
- by written consultation, with regard to the decisions provided for in Article L. 225-37 paragraph 3 of the French Commercial Code, by sending the Board members, by any means, the text of the proposed deliberations as well as the documents necessary for their information. The response of the members of the Board must be sent by any means to the Company for the attention of the Chair of the Board and/or the Secretary of the Board. The consultation shall be mentioned in the minutes, drawn up and signed by the Chair of the Board. These minutes indicate the procedures for the consultation, the first and last names of the Board members having taken part in the vote, the documents and information submitted to the Board members, the text of the deliberations put to the vote, and the result of the votes. However, this provision does not apply to the audit and control of the annual financial statements.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the Board meeting.

To that end, in order to guarantee the identification and effective participation in the Board meeting of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations, in accordance with the provisions of the French Commercial Code.

In this case, the Board members participating by videoconference or other means of telecommunication are deemed to be present for the quorum and majority calculations.

The register of attendance at Board meetings must mention, where applicable, the participation of its members by videoconference or telecommunication.

Similarly, the minutes of the meeting shall indicate the names of the directors having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

However, in addition to the legal prohibition consisting of not taking into account, when calculating the quorum and majority, the participation of directors using videoconferencing or other means of telecommunication to examine the parent company and consolidated financial statements and the corresponding reports, the Board also excludes this consideration for deliberations and decisions relating to:

- the choice of the method of exercising the Company's General Management, whether separate or not;
- the appointment, dismissal and determination of the remuneration of the Chair of the Board and the Chief Executive Officer;
- reviewing the interim financial statements.

#### **1.4. Specialised committees**

As part of its internal organisation, the Board may decide to create committees responsible for assisting it in its work, for which it determines the composition, powers and possible remuneration of the members who carry out their duties under its responsibility.

There are five (5) committees:

- the Audit and Risk Committee;
- the Remuneration and Appointments Committee;
- the Strategic Committee;
- Committee to monitor the implementation of the BPCE and La Banque Postale partnerships;
- the CSR Committee.

The role and duties of these specialised committees are set out in regulations specific to each of them, appended hereto. Each committee shall report to the Board on its work in order to facilitate its deliberations.

## **SECTION 2: ASSESSMENT OF THE BOARD OF DIRECTORS**

#### **2.1. Review of the operation of the Board and its specialised committees**

Once a year, the Board devotes an item on its agenda to a debate on its composition, organisation, operation and activities during the past financial year. It reviews the attendance of its members, the operating procedures of its body and the organisation of its work. In particular, it examines whether the subjects falling within its essential tasks are properly prepared and discussed. It decides on any follow-up to its assessments.

At least every three (3) years, the Board shall also carry out or have carried out an assessment of its operation by an external consultant.

This assessment is formally drafted via a questionnaire sent in advance to the directors. The answers to this questionnaire are sent to the Secretary of the Board, who reports to the Chair of the Board with a view to their presentation to the Board, preserving the anonymity of the persons concerned.

The questionnaire must at least cover the following main topics: the duties of the Board and its committees, their composition, their operation, the organisation of their meetings and the quality of information provided to directors, and the preparation and processing of subjects or files submitted to the Board for review.

In addition to this questionnaire, the assessment of the Board's operation may be based on any useful means, and in particular individual interviews with Board members.

## **2.2. Definition of independent director status**

In accordance with the Afep-Medef Code, the definition adopted by the Board at the proposal of its Remuneration and Appointments Committee is as follows: *"A director is independent when he or she has no relationship of any kind whatsoever with the corporation, its group or its management that may interfere with his or her freedom of judgement"*.

To qualify as independent, directors must not be in a situation likely to impair their independence of judgment or place them in a situation of actual or potential conflict of interest with the Company or with any other Group entity.

To qualify a director as independent, the Remuneration and Appointments Committee and the Board refer to the criteria set out in the Afep-Medef Code.

Compliance with all these criteria is subject to the "comply or explain" rule. As such, when the Company does not apply the criteria used by the Afep-Medef Code to determine the independence of its directors, the Board, assisted by its specialised committee, shall be responsible for explaining the reasons why.

Through the Company's universal registration document, the Board shall provide explanations and justifications on points of inadequacy or non-compliance.

While taking into account the objective criteria listed above, the Board shall also take into consideration the criteria attached to the person and professional skills to determine whether or not its members are independent. These criteria include:

- the director's professional skills and experience;
- their knowledge of the company's business lines and the Company's economic, financial and competitive environment.

## **2.3. Executive session**

Discussions are organised at the end of each meeting in the sole presence of the directors.

# **SECTION 3: POLICY FOR PREVENTING THE USE OR DISCLOSURE OF INSIDE INFORMATION**

## **3.1. Definitions**

### **A. Definition of inside information**

The concept of inside information is defined by Article 7 of Regulation No. 596/2014 of 16 April 2014 on market abuse ("MAR").

It is understood as *"information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments [...]"*.

Pursuant to Article 14 of the MAR, the classification of inside information entails, for any person, in particular for the issuer and its managers, and until the information loses its inside nature, in particular by being made public, the prohibition of the following behaviour:

- engage in or attempt to engage in insider dealing;
- recommend or induce another person to engage in insider dealing; or
- unlawfully disclose inside information, i.e. disclosing such information to another person, except where such disclosure takes place "in the normal course of the exercise of a person's employment, profession or duties".

Failure to comply with any of these prohibitions constitutes insider dealing.

Insider dealing is broadly understood by Article 8 of the MAR and covers in particular:

- the fact that a person, in possession of inside information, makes use of it *"by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, financial instruments to which that information relates"*;
- using recommendations or inducements made by a person in possession of inside information if the person knows, or should know, that it is based on inside information.

## **B. Definition of insiders**

Article 18.1 of the MAR requires issuers or any person acting on their behalf to “*draw up a list of all persons who have access to inside information and who are working for them under a contract of employment, or otherwise performing tasks through which they have access to inside information, such as advisers, accountants or credit rating agencies*”.

Insider lists notably enable:

- issuers to retain control of the inside information concerning them;
- insiders to be aware of the obligations and sanctions applicable to them; and
- the AMF to detect and investigate possible market abuse.

Permanent insiders are “*persons who, by virtue of the nature of their duties or position, have permanent access to all the inside information held by the issuer*”.

The provisions of the Internal Rules of Procedure relating in particular to transactions in the Company’s securities and to insider trading and misconduct are binding on the members of the Board. They also apply to the permanent representatives of corporate directors as if they were members of the Board in their own name.

In addition to the sanctions provided for by the French Monetary and Financial Code, to prevent the use of inside information by corporate officers, transactions in the Company’s securities are governed by a prevention system as specified below.

### **3.2. Prevention system**

#### **A. Preventive measures**

The members of the Board may appear on one of the lists of insiders made available to the AMF and regularly updated by the Company.

Board members are prohibited from carrying out any transaction in the Company’s securities admitted to trading on a regulated market or multilateral trading facility during “black-out” periods directly linked to the process leading to the Company’s accounting closings, beginning one month before the publication of the annual and half-yearly financial statements and quarterly indicators.

Outside black-out periods, corporate officers are prohibited from carrying out transactions in the Company’s securities as long as they hold inside information.

The AMF specifies that persons subject to black-out periods are authorised to trade in the Company’s securities only the day after the publication of the information in question.

The annual calendar of these publications is:

- accessible at all times on the Company’s website;
- available upon request from the Secretary of the Board.

#### **B. Reporting obligations**

In accordance with Article L. 621-18-2 of the French Monetary and Financial Code and Article 19 of the MAR, a personal declaration must be sent when the members of the Board, as well as the persons closely associated with them, carry out transactions in the Company’s securities for a total amount during the calendar year greater than twenty thousand (20,000) euros.

In accordance with Article 19.5 of the MAR, a list of all persons exercising managerial responsibilities and persons closely associated with them is drawn up by the Company, which informs them of their obligations in terms of transaction reporting.

It is the responsibility of such persons with managerial responsibilities to provide the information requested from them and to notify in writing those persons closely associated with them of their transaction reporting obligations. Persons with managerial responsibilities must keep a copy of this notification.

In accordance with instruction DOC-2016-06, the statement must be entered and sent to the AMF solely via the secure extranet “ONDE”, within three (3) working days of the date of the transaction. The AMF is responsible for the publication of this statement.

Declarants complete the statement form provided for in Implementing Regulation (EU) 2015/523 online.

The Board's corporate governance report, presented to the General Meeting of Shareholders, includes a summary statement of the transactions carried out in the past financial year that were reported to the AMF.

#### **C. Internal procedures**

It should also be noted that compliance with stock market regulations and the ethical rules applicable to all corporate officers, employees of the Company and insiders is organised by the implementation of a prevention and information process that falls under the responsibility and sole competence of the General Management.

The General Management organises and implements the procedures necessary for the appointment of internal departments and persons:

- in charge of the classification of inside information and, where applicable, the decision to publish this information or the decision to defer its publication in accordance with Article 17.1 of the MAR;
- to be consulted to decide on the classification of information;
- in charge of collecting and storing data under the conditions required by the regulations relating to the keeping of lists of insiders, responsible for drawing up and keeping the lists, as well as the related obligations;
- in charge of collecting and storing the data required by regulation in the event of a delay in the publication of inside information.

### **SECTION 4: REMUNERATION OF MEMBERS OF THE BOARD OF DIRECTORS AND CORPORATE OFFICERS**

#### **Rule on the non-cumulative holding of a corporate office with an employment contract**

The Chief Executive Officer may not, during the exercise of his or her corporate office, combine his or her office with an employment contract within the Company or one of its subsidiaries.

When an employee takes up the duties of Chair of the Board, Chief Executive Officer or Chair and Chief Executive Officer of the Company, his or her employment contract with the Company or one of its subsidiaries shall be terminated, either by contractual termination or resignation, unless the Board decides otherwise and gives reasons for doing so after consulting with the Remuneration and Appointments Committee.

#### **4.1. Remuneration of the Chair of the Board**

The remuneration of the Chair of the Board is set by the Board as part of the remuneration policy, on the recommendation of its Remuneration and Appointments Committee.

#### **4.2. Remuneration of the Chief Executive Officer**

The remuneration of the Chief Executive Officer is set by the Board as part of the remuneration policy, on the recommendation of its Remuneration and Appointments Committee.

#### **4.3. Remuneration of Board members**

The Board allocates remuneration to its members, according to a distribution scale based on the attendance of directors at meetings of the Board and its specialised committees, as well as the functions performed within them (Chair) and within the limit of the annual budget allocated for this purpose by the General Meeting of Shareholders.

After consulting with its Remuneration and Appointments Committee, the Board freely distributes remuneration among its members. Effective participation in Board and committee meetings is the determining criterion for this distribution.

#### **4.4. Reimbursement of expenses**

All directors are entitled to reimbursement, on presentation of receipts, of travel and other expenses incurred by them solely for the purposes of carrying out their duties and in the interests of the Company.

The Secretary of the Board shall make available to the Board a detailed annual statement of the reimbursements made in respect of such costs and disbursements.

#### **4.5. Exceptional remuneration**

In accordance with Article L. 225-46 of the French Commercial Code, the Board may allocate exceptional remuneration to its members for assignments or mandates entrusted to them. This exceptional remuneration necessarily concerns assignments or mandates that do not fall within the normal duties of directors, such as assignments to study or provide information abroad or on specific negotiations or subjects concerning the business of the Company and/or its subsidiaries. Such remuneration must not be excessive, must be in line with corporate interests and must correspond to work actually carried out.

This exceptional remuneration is not included in the calculation of the annual remuneration budget authorised by the General Meeting of Shareholders, and its allocation is subject to the provisions relating to agreements entered into between a director and the Company.

## **SECTION 5: AMENDMENT OF THE INTERNAL RULES OF PROCEDURE**

These Internal Rules of Procedure may be amended at any time by simple decision of the Board.

In the event that certain provisions of these Internal Rules of Procedure are contrary to or incompatible with any law or regulation of public order or with a provision of the articles of association, said provisions shall be automatically repealed and the Chair of the Board shall automatically ensure the necessary compliance of the Internal Rules of Procedure without the need for a new specific deliberation of the Board, it being the responsibility of the Chair to ensure that all persons to whom the Internal Rules of Procedure are addressed have their updated version.

The updated Internal Rules of Procedure are published on the Company's website.

## **INTERNAL RULES OF PROCEDURE OF SPECIALISED COMMITTEES**

The Board of Directors (the “**Board**”) of CNP Assurances has formed an Audit and Risk Committee, a Remuneration and Appointments Committee, a Strategy Committee, a Committee to monitor the implementation of the BPCE and La Banque Postale partnerships, and a CSR Committee, which carry out their activities under its collective responsibility.

The Board specifies in the internal rules of procedure of each committee the composition and duties of each committee.

In addition, the Board may, as part of its decisions relating to the distribution of remuneration, decide to allocate additional remuneration to the directors participating in these specialised committees, within the limit of the total amount set by the General Meeting of Shareholders of CNP Assurances.

The minutes and the report of each committee meeting are issued at the Board meeting.

Each year, each committee reviews its activity during the past financial year and assesses its operation, the results of which shall be published in CNP Assurances’ universal registration document.

To date, the duties and internal operating rules of each of the existing committees are as follows.

## INTERNAL RULES OF PROCEDURE OF THE AUDIT AND RISK COMMITTEE

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## SECTION 1: CONSTITUTION

The Audit and Risk Committee (the “**ARC**”) is an offshoot of the board of directors (the “**Board**”) of CNP Assurances (the “**Company**”). The latter shall appoint its members and its Chair.

The ARC is governed by the provisions of Articles L. 821-67 and R. 225-29 of the French Commercial Code.

It acts under the exclusive and collective responsibility of the Board.

## SECTION 2: ROLE AND MISSIONS

The ARC is an investigative and study body of the Board the members of which are appointed owing to their particular expertise with regard to the tasks entrusted to them.

The ARC issues opinions or recommendations. It reports to the Board on its conclusions on matters falling within its remit, so as to offer the Board the assistance and expertise necessary to study and assess the files on which the Board is called upon to rule on, it being specified that the ARC does not have its own decision-making powers except those expressly provided for by the regulations.

The ARC regularly and actively monitors the areas falling within its remit and reports on them to the Board so as to provide the latter with the assistance and expertise necessary to study and assess the matters on which it is called upon to rule on.

To ensure financial transparency and, indirectly, the process contributing to investor protection, the essential functions of the ARC are as follows:

### **2.1. Monitoring of the process for preparing financial information**

As part of the monitoring of this process, the ARC must in particular:

- be informed by the Company’s General Management of the overall architecture of the systems used to prepare financial information by reviewing the accounting reporting systems and their inclusion in the Company’s overall organisation<sup>2</sup>;
- review accounting and financial information by examining, in particular, the accounting translation of significant events or complex transactions (significant acquisitions or disposals, restructurings, hedging transactions, existence of special purpose entities, significant provisions, etc.) in order to better understand how these matters are taken into account in the financial information preparation process;
- monitor the implementation of corrective actions if any malfunctions occur in the financial reporting process;
- ensure in particular, with regard to press releases, the existence of a process for preparing such releases when the financial statements are published, verify the consistency of the presentation of the financial information communicated to the market with that published in the financial statements, and lastly, examine the information published in respect of accounting estimates and the judgements of the General Management in order to assess its reasonableness.

### **2.2. Monitoring the effectiveness of internal control and risk management systems**

The ARC is tasked with verifying the existence of a system for identifying and analysing risks likely to have a significant impact on the Company’s accounting and financial information and assets, regardless of their time horizon, notably by:

- monitoring the risks identified and the risk mapping established by the General Management;
- monitoring the analysis and development over time of these risks and the policies governing their control, paying particular attention to:
  - identified risks that have been translated into accounts (provisions recorded, asset impairments, off-balance sheet commitments and information presented in the notes to the financial statements) and identified risks likely to have an impact on the financial statements, including operational risks, legal and regulatory risks, cybersecurity risks, strategic or reputational risks,
  - social and environmental risks, which are subject to a specific presentation,
  - risks relating to the protection of personal data and guarantees regarding the security of such data relative to any unauthorised access, loss, alteration or disclosure,
  - significant unidentified risks that come to its attention;

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<sup>2</sup> In particular by ensuring that where the information does not issue from an accounting process (forward-looking information, objectives, non-standardised performance indicators, restructuring plan, etc.), it issues from a process that is sufficiently structured or organised to be deemed reliable and of high quality.

- ensuring the existence of an appropriate risk monitoring and control system through the implementation of a control system to detect and correct any malfunctions;
- verifying that any weaknesses identified give rise to corrective actions and, in the event of identified malfunctions, that appropriate action plans are put in place and monitored.

The ARC also pays particular attention to system and infrastructure risks, particularly those related to information systems and data. It carries out an annual review of the system for reporting and processing alerts and data, covering, among other things, the security of individuals and personal data.

The ARC is also responsible for:

- assessing the review of the Internal Audit process and the function of the Internal Audit Department;
- reviewing the Group's risk control charter, the Internal Audit charter, and the Group's annual Internal Audit programme;
- hearing the Head of Internal Audit on the main recommendations of the reports and on the follow-up given to these recommendations;
- examining, with a view to making any observations or suggestions regarding form or content, the Board's management report and the corporate governance report, which the latter is required to prepare on the conditions for preparing and organising the Board's work and on the internal control and risk management procedures put in place by the Company, and any limitations on the powers of the Chief Executive Officer.

As part of the assessment of the reliability of the Company's risk monitoring and control procedures, the ARC receives for review:

- reports from the supervisory authorities;
- prudential reports issued by the General Management, and in particular the Own Risk and Solvency Assessment (ORSA) and reports intended for the Autorité de Contrôle Prudentiel et de Résolution (ACPR) that may have an impact on the management of the Company;
- Internal Auditors' reports on the effectiveness of financial control and risk management systems.

### **2.3. Monitoring of the statutory audit of accounts**

The role of the ARC in this respect is to conduct reviews and provide the Board with its opinion and any recommendations, in particular on:

- the annual and consolidated financial statements to be approved by the Board (estimated and final), accompanied by a presentation by the Group Chief Financial Officer, as well as the half-yearly financial statements;
- the relevance and consistency of the accounting methods used, notably by verifying the reliability of the internal procedures for collecting and checking information, with a view to ensuring the fairness of the financial statements and the fair image they give of the financial position of the Company and the Group;
- the Group's debt position, including the structure and policy of interest rate or exchange rate hedging;
- significant disputes and off-balance sheet commitments and their accounting impact on the Group.

As a matter of priority, the ARC investigates the main areas of risk or uncertainty on the financial statements identified by the Company's Statutory Auditors.

In this context and beyond, it is responsible in particular for:

- reviewing the External Audit process;
- reviewing the intervention plan of the Statutory Auditors, their attendant conclusions, their recommendations and the follow-up concerned;
- interviewing the Statutory Auditors on the specific obligations imposed by law;
- assessing the effectiveness of the Statutory Audit process by verifying that the agreed Audit Plan has been implemented, assessing the Statutory Auditors' assessment of the quality of the internal control systems, and hearing the views of the main stakeholders.

### **2.4. Monitoring the independence of the Statutory Auditors**

Based on the information provided each year by the Statutory Auditors pursuant to the concluding paragraph of Article L. 823-16 of the French Commercial Code, the ARC reviews with the latter the safeguard measures they have taken to mitigate any risks to their independence and ensure that they comply with legal and regulatory provisions.

The ARC ensures that the Statutory Auditors have, within their firm, a prior authorisation procedure for carrying out due diligence directly related to their statutory audit assignment and the services provided by the network to which the statutory auditors belong.

In this context and beyond, it is responsible in particular for:

- supervising the procedure leading to their selection, forming an opinion on the amount of fees requested and presenting a reasoned pre-selection to the Board;
- understanding the payments they have received;
- verifying that the assignment of the tasks entrusted to the Statutory Auditors is not likely to call into question their independence.

## **2.5. Approval of non-Audit services**

After analysing the risks to the Statutory Auditor's independence and the safeguards it applies, the ARC approves services other than the certification of the financial statements.

## **2.6. Sustainability**

The monitoring of sustainability-related information is the responsibility of the Audit and Risk Committee, under the conditions set out in Article [L. 821-67 of the French Commercial Code](#).

The ARC is responsible for the sustainability statement, in particular under the Corporate Sustainability Reporting Directive (CSRD) and as part of sustainability risks, and climate risks in particular.

The ARC reviews material impacts, risks and opportunities at least once a year, in conjunction with the CSR Committee, and reports this information to the Board

# **SECTION 3: COMPOSITION – TERM OF OFFICE – QUORUM – MAJORITY**

## **3.1. Members**

The ARC is composed of three (3) to six (6) members, chosen from among the members of the Board, excluding those exercising management functions at the Company.

The members of the ARC must have specific financial and accounting skills. Expertise in internal control and risk management is particularly important when selecting candidates for appointment as ARC members.

ARC members should have specific sustainability skills acquired through training sessions.

To strengthen the overall expertise of the supervisory bodies and their ability to assess and monitor sustainability issues and material impacts, risks and opportunities, ARC members attend regular training sessions on sustainability matters as part of their prerogatives.

At least two members of the ARC are “independent” directors.

They are appointed by the Board for a term equal to their term of office as director.

ARC members may at any time relinquish their duties without having to justify their decision.

The number of members present required to reach the quorum for deliberation of the ARC shall be at least equal to half of the members in office.

However, any ARC member may attend and participate in ARC meetings by means of videoconference or telecommunication, under the conditions set out below.

ARC members shall then be deemed present for the purposes of calculating the quorum and majority.

The ARC shall deliver its opinions by a majority of the members present. In the event of a tie, the Chair of the ARC shall have the casting vote.

## **3.2. The Chair**

The Chair of the ARC is appointed by the Board. He or she is the rapporteur of the ARC to the Board.

The ARC is chaired by an independent director with proven financial or accounting expertise.

The status of independent director is defined in Article 2.2 of the Board's Internal Rules of Procedure.

### **3.3. The Secretary**

The ARC is assisted by a secretary (the "**Secretary**") who attends, at the request of the ARC Chair, the meetings of this body without voting rights.

The function of Secretary of the ARC is entrusted to the Secretary of the Board.

Under the direction of the Chair of the ARC, and as part of the periodic exchanges of views with the latter, the Secretary organises the work of all the sessions of the ARC. The Secretary ensures the transmission of the information and files necessary for the holding of meetings and the deliberations of the members.

The Secretary monitors the annual programme of work of the ARC, drawn up by its Chair.

The Secretary shall, working closely with the ARC Chair, provide drafting services for the minutes drawn up following ARC meetings. The Secretary also proposes to the ARC Chair a draft annual report on the work carried out in the past financial year.

The Secretary is also responsible for keeping the minutes of debates and the attendant reports.

Under the aegis of the ARC Chair, the Secretary is responsible for:

- managing the agenda of meetings and communicating the agenda set by the ARC Chair;
- transmitting to the members of the ARC, by any written means, and in particular by ordinary post or email, the files necessary for its meetings and relevant and sufficient documentation with regard to the agenda, such that the ARC is able to carry out its duties diligently and efficiently;
- transmitting the minutes, opinions and reports of the ARC, after approval by the ARC Chair, to all its members.

## **SECTION 4: OPERATION**

### **4.1. Meetings**

The Chair of the ARC, on his or her own initiative, or at the request of the Board (through its Chair), convenes the members of the ARC by any written or verbal means, under the conditions below.

The members of the ARC shall be convened with at least five (5) working days' notice, by any written means, and in particular by ordinary post or email. However, the ARC shall meet validly upon verbal notice and without delay if all its members are physically present and/or participate in the meeting by videoconference or other means of telecommunication.

In the event of a justified emergency or necessity, the notice period referred to above may be shortened given the circumstances. The meeting notice may then be given, without prior delay, by any means, even verbally. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company's securities admitted to trading on a regulated market, regarding which a decision of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each ARC meeting, the ARC Chair shall send, within a minimum period of five (5) business days, to each of the ARC members, by any written means, and in particular by ordinary post or email, the documents necessary for their information. Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

ARC meetings are held at the registered office or at any other venue specified in the notice of meeting.

ARC members may attend and participate in meetings by videoconference or other means of telecommunication.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the ARC meeting.

To that end, in order to guarantee the identification and effective participation in the ARC meeting of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations.

The minutes of the meeting shall indicate the names of the ARC members having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

At least four (4) meetings are organised each year to coincide with the important dates of the Company's financial and legal calendar (annual financial statements, half-yearly financial statements, quarterly indicators).

The ARC may, if necessary, proceed by written consultation.

#### **4.2. Use of external experts**

Where so required, the ARC may use external experts at the Company's expense after first informing the Chair of the Board or the Board itself. The ARC shall communicate to the Board the information and opinions gathered in connection with the use of external experts as well as any report prepared by the appointed expert.

#### **4.3. Hearing of management and control bodies**

As part of its duties, the ARC may, where it deems appropriate, interview the Chief Executive Officer and/or the Deputy Chief Executive Officer of the Company, in particular the person specifically in charge of financial matters, who may be assisted by employees having contributed to the preparation of the accounting statements or who are likely to provide the necessary information.

Due to the nature of their duties, the head of accounting for the Company and the Group and the heads of key functions may be interviewed by the ARC without the presence of the Chief Executive Officer and the Deputy Chief Executive Officer.

The hearing of these persons must enable the ARC to monitor issues relating in particular to the preparation and control of accounting and financial information, and, more specifically, the effectiveness of the internal control and risk management systems.

The Chair of the ARC may invite the Chair of the Board to attend ARC meetings as a simple observer.

The ARC, which meets regularly in the course of its duties, may meet with the Company's Statutory Auditors, with whom it maintains an interactive relationship. The Statutory Auditors shall inform the ARC of information concerning their work programme, any changes to be made to the financial statements, and any irregularities. They shall also inform the ARC of any significant weaknesses in internal control.

The nature and content of these interviews must naturally remain compatible with the application of the legal and ethical standards relating to the professional secrecy of statutory auditors.

### **SECTION 5: POWERS AND RESPONSIBILITIES**

The Board shall give the ARC the power to examine any matter which falls within its remit as set out in this Regulation.

ARC members are responsible to the Board as a whole for carrying out the tasks entrusted to them under these Internal Rules of Procedure.

The provisions applicable to Board members shall apply to ARC members.

In particular, the members and the Secretary of the ARC are bound by the confidentiality obligations imposed on Board members, in particular with regard to any non-public confidential information.

### **SECTION 6: REMUNERATION OF COMMITTEE MEMBERS**

Members of the ARC who are members of the Board are remunerated in accordance with the provisions of the French Commercial Code.

This remuneration, which is set overall by the General Meeting of Shareholders, is distributed annually by the Board according to the actual participation of the members in the meetings of the ARC. The remuneration of the Chair of the ARC may be doubled, on a decision of the Board.

#### **SECTION 7: PERIODIC AND ANNUAL REPORTS**

The ARC reports on its periodic work to the nearest meeting of the Board.

The deliberations of the ARC are recorded in minutes, the summary of which is reported to the Board, drawing its attention to the matters that the ARC considers should be examined in particular by the Board.

## INTERNAL RULES OF PROCEDURE OF THE REMUNERATION AND APPOINTMENTS COMMITTEE

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## SECTION 1: CONSTITUTION

The Board of Directors (the “**Board**”) of CNP Assurances (the “**Company**”), by deliberation of 10 July 2007, set up a Remuneration and Appointments Committee (the “**RAC**”), a joint body governed by the provisions of Article R. 225-29 of the French Commercial Code.

## SECTION 2: ROLE AND MISSIONS

The RAC is an investigative body of the Board the members of which are appointed owing to their particular expertise with regard to the tasks entrusted to them.

In the areas within its remit, the mission of the RAC is to prepare and facilitate the work of the Board. The RAC reports to the Board on its conclusions on matters falling within its remit, so as to provide the Board with the assistance and expertise necessary to study and assess the matters on which the Board is called upon to rule on.

The role of the RAC is to conduct reviews and provide the Board with its opinion and any recommendations, notably in the following areas:

### 2.1. Appointments

- The selection of candidates for directorships, potentially with the assistance of independent advisors and experts;
- The RAC may also be consulted on the subject of the possible dismissal of directors and the Chief Executive Officer;
- Proposals for the appointment of the Chair of the Board and the Chief Executive Officer and, if these functions are combined, the proposal for the appointment of the Chair and Chief Executive Officer of the Company and, where applicable, that of the Deputy Chief Executive Officer, as well as proposals for the appointment of members and Chairs of the specialised committees.  
As part of these duties, the RAC must take into account all the following points of governance: the desirable balance of the composition of the Board and its committees in view of the structure and changes in the Company's shareholding structure; the continued increase in the proportion of women on the Board; the diversity of Board member profiles; the appropriateness of the renewal of terms of office; and the qualification of the director concerned as independent in light of the definition adopted by the Board;
- Discussions on the qualification of “independent director” each year and the review, on a case-by-case basis, of the situation of Board members with regard to the criteria set out above, before the publication of the annual report. The qualification of independent directors is also discussed during the selection process when appointing new directors and when renewing directors' terms of office. The conclusions of the review by the RAC and the Board are brought to the attention of the shareholders in the annual report and presented at the General Meeting when directors are appointed.

### 2.2. Remuneration

Within its remit, the RAC is responsible for:

- Issuing recommendations on the remuneration to be allocated to the Chair of the Board, within the meaning of the provisions of Article L. 225-47 of the French Commercial Code. However, when it comes to deciding on his or her own remuneration, the Chair of the Board, a member of the RAC, abstains from taking part in the discussions and the vote;
- Proposing to the Board the overall individual remuneration of the Chief Executive Officer. In this respect, the RAC is competent to examine the general structure of the remuneration allocated to the Chief Executive Officer, in particular by reviewing, where applicable, the terms of the fixed and variable components thereof, including the setting of objectives and the assessment of the Chief Executive Officer's CSR performance. The RAC shall observe whether the objectives set on the variable proportions have been achieved and shall deliberate on the amounts and the terms and conditions of this remuneration.

In this area, the RAC shall issue opinions providing the Board with comparative information regarding the employment market for executives, as well as the practices of other companies in the same business sector as that of the Company;

- Issuing an opinion and a recommendation on the application of the “Healthcare costs” and “Personal protection” collective schemes to executive corporate officers;
- Taking note of all the proposals presented to inform the Board regarding any proposed capital increase reserved for employees or free allocation of Company shares to the Company's employees and managers.

In the latter case, the RAC is competent to issue an opinion and make any recommendations relating to the general policy on the free allocation of shares, distinguishing between the treatment of corporate officers and other beneficiaries (frequency of the allocation programme, main characteristics of the project, scope of beneficiaries, allocation criteria, dilutive effect on the Company's share capital, etc.);

- Issuing opinions or recommendations on:

- exceptional remuneration that may be allocated for various activities for which the members of the Board may be responsible in addition to their corporate office;
- the remuneration to be allocated to Board members according to pre-established criteria, such as attendance at meetings, as well as the capacity and duties of a member of a specialised committee;
- the reimbursement of travel expenses and the expenses incurred by Board members in the interests of the Company.

In addition, the RAC:

- is informed by the Chief Executive Officer:
  - of drafting proposals or amendments relating both to the employment contracts of the Deputy Chief Executive Officer and to their remuneration (method of setting the level of the fixed and variable component of remuneration, specific conditions for the termination of the employment contract, pension scheme, etc.);
  - of the remuneration awarded to the Group's corporate officers;
- is referred to by the Chief Executive Officer for prior opinion on:
  - appointments to the four (4) key functions that the Chief Executive Officer intends to carry out (it being specified that, where necessary, this consultation on the choice of persons may take place by obtaining the opinion of all members by email);
  - the proposal made to the Board for the appointment of the Deputy Chief Executive Officer, which it intends to proceed with;
- and annually issues an opinion on the level of remuneration and the achievement of the objectives of the holders of the key functions and of the Deputy Chief Executive Officer.

The RAC may consider any matter submitted to it by the Chair of the Board in connection with the above matters.

### **SECTION 3: COMPOSITION – TERM OF OFFICE – QUORUM – MAJORITY**

#### **3.1. Members**

The RAC is composed of six (6) natural or legal persons, members of the Board:

- Two (2) independent directors, one of whom chairs the RAC;
- The Chair and Chief Executive Officer of La Poste, or a director appointed by the latter to replace him or her as a permanent member of the RAC;
- The Chair of the Board of Directors of La Banque Postale, or a director appointed by the latter to replace him or her as a permanent member of the RAC;
- The Chair of the Board, whose presence is excluded during any deliberations relating to the components of his or her remuneration;
- One director representing employees.

The two (2) independent directors are appointed members of the RAC by the Board for a period equal to the duration of their corporate office.

RAC members may at any time relinquish their duties without having to justify their decision.

Three (3) members are required to reach the quorum for deliberation.

However, any RAC member may attend and participate in RAC meetings by means of videoconference or telecommunication, under the conditions set out below.

RAC members shall then be deemed present for the purposes of calculating the quorum and majority.

The RAC shall deliver its opinions by a majority of the members present. In the event of a tie, the Chair of the RAC shall have the casting vote.

#### **3.2. The Chair**

The Chair of the RAC is appointed by the Board from among the independent directors. He or she is the rapporteur of the RAC to the Board.

### **3.3. The Secretary**

The RAC is assisted by a secretary (the “**Secretary**”) who attends, at the request of the RAC Chair, the meetings of this body without voting rights.

The function of Secretary of the RAC is entrusted to the Secretary of the Board.

The Secretary is responsible for the material aspects of the RAC’s activity, and in particular, under the aegis of the Chair of the RAC:

- managing the agenda of meetings and communicating the agenda set by the Chair of the RAC;
- transmitting to the members of the RAC, by any written means, and in particular by ordinary mail or email, the files necessary for RAC meetings and relevant and sufficient documentation with regard to the agenda, to enable the RAC to carry out its duties diligently and efficiently;
- drafting the minutes, opinions and reports of the RAC, which shall be sent, after approval by the Chair of the RAC, to all its members.

## **SECTION 4: OPERATION**

### **4.1. Meetings**

The Chair of the RAC, on his or her own initiative, or at the request of the Board (through its Chair), convenes the members of the RAC by any written or verbal means, under the conditions below.

The members of the RAC shall be convened with at least five (5) working days’ notice, by any written means, and in particular by ordinary post or email. However, the RAC shall meet validly upon verbal notice and without delay if all its members are physically present and/or participate in the meeting by videoconference or other means of telecommunication.

In the event of a justified emergency or necessity, the notice period referred to above may be shortened given the circumstances. The meeting notice may then be given, without prior delay, by any means, even verbally. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company’s securities admitted to trading on a regulated market, regarding which a decision of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each RAC meeting, the RAC Chair shall send, within a minimum period of five (5) business days, to each of the RAC members, by any written means, and in particular by ordinary post or email, the documents necessary for their information. Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

RAC meetings are held at the registered office or at any other venue specified in the notice of meeting.

RAC members may attend and participate in RAC meetings by videoconference or other means of telecommunication.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the RAC meeting.

To that end, in order to guarantee the identification and effective participation in the RAC meeting of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations.

The minutes of the meeting shall indicate the names of the RAC members having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

In consideration of the nature of its missions, the RAC meets at least once (1) a year.

The RAC may, if necessary, proceed by written consultation.

#### **4.2. Use of external experts**

Where necessary, the RAC may request the Board to authorise the use of external experts at the Company's expense. In all cases, the RAC communicates to the Board and the Chief Executive Officer of the Company the information and opinions collected in connection with the use of external experts as well as any report prepared by the appointed expert.

#### **4.3. Hearing of management and control bodies**

To carry out its duties, the RAC may invite to its meetings and hear from the Company's Chief Executive Officer as well as the operational managers of Human Resources.

### **SECTION 5: POWERS AND RESPONSIBILITIES**

The Board shall give the RAC the power to examine any matter which falls within its remit as set out in this Regulation.

RAC members are responsible to the Board as a whole for carrying out the tasks entrusted to them under these Internal Rules of Procedure.

The provisions applicable to Board members shall apply to RAC members.

In particular, the members and the Secretary of the RAC are bound by the confidentiality obligations imposed on Board members, in particular with regard to any non-public confidential information.

### **SECTION 6: REMUNERATION OF COMMITTEE MEMBERS**

Members of the RAC who are members of the Board are remunerated in accordance with the provisions of the French Commercial Code.

This remuneration, which is set by the General Meeting of Shareholders, is distributed annually by the Board according to the actual participation of the members in the meetings of the RAC.

### **SECTION 7: PERIODIC AND ANNUAL REPORTS**

The RAC reports on its periodic work to the nearest meeting of the Board.

The deliberations of the RAC are recorded in minutes, the summary of which is reported to the Board, drawing its attention to the matters that the RAC considers should be examined in particular by the Board.

## INTERNAL RULES OF PROCEDURE OF THE STRATEGY COMMITTEE

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## SECTION 1: CONSTITUTION

The Board of Directors (the “**Board**”) of CNP Assurances (the “**Company**”), by deliberation of 10 July 2007, set up a Strategy Committee (the “**SC**”), a body governed by the provisions of Article R. 225-29 of the French Commercial Code.

## SECTION 2: ROLE AND MISSIONS

The SC is an investigative body of the Board that meets on matters considered strategic by the Company and/or by the Board. The SC carries out its activities under the responsibility of the Board.

In the areas within its remit, the SC must prepare and facilitate the work of the Board. The role of the SC is to conduct reviews and provide the Board with its opinion and any recommendations in the following areas:

- Preparing and approving the guidelines for the Group’s industrial, commercial and financial strategy. In this respect, it examines and issues recommendations on the following matters:
  - the definition and updating of the Company’s strategic development priorities in France and abroad,
  - the review of draft strategic agreements and the monitoring of partnerships;
- Monitoring the compliance of the strategy implemented by the Company’s management with the strategic decisions adopted by the Board. In this respect, it examines and issues recommendations on the following matters:
  - Transactions likely to significantly change the purpose or scope of activity of the Company and the Group, and in particular:
    - Transactions involving the acquisition or disposal of interests, investments, the creation of subsidiaries, the acquisition of assets or the disposal of fixed assets,
    - Major commercial or industrial agreements constituting a significant long-term engagement on the part of the Company or its Group,
    - Financing transactions for an amount likely to substantially impact the Group’s financial structure.

The SC is referred to concerning the Company’s strategic plan update projects and monitors them at least once (1) a year.

The SC may also, on its own initiative, present to the Board a provisional programme of strategic issues of importance to the Group, which it would like to see examined by the Board.

The powers of the SC may not have the effect of delegating to it the powers granted to the Board by law or the articles of association.

The members of the SC shall report to the whole Board on their conclusions on matters falling within their remit.

## SECTION 3: COMPOSITION – TERM OF OFFICE – QUORUM – MAJORITY

### 3.1. Members

The SC is composed of eight (8) members appointed by the Board:

- The Chair of the Board, who is automatically Chair of the SC;
- Three (3) representatives of La Poste Group;
- One (1) representative of BPCE;
- Three (3) independent directors.

They are appointed by the Board for a term equal to their term of their corporate office.

SC members may at any time relinquish their duties without having to justify their decision.

The SC shall validly deliberate only if at least half of its members are present.

However, any SC member may attend and participate in SC meetings by means of videoconference or telecommunication, under the conditions set out below.

RAC members shall then be deemed present for the purposes of calculating the quorum and majority.

The SC shall deliver its opinions by a majority of the members present. In the event of a tie, the Chair of the SC shall have the casting vote.

### **3.2. The Chair**

The Chair of the SC shall report to the Board the conclusions, opinions and recommendations of the SC.

### **3.3. The Secretary**

The SC is assisted by a secretary (the “**Secretary**”) who attends, at the request of the SC Chair, the meetings of this body without voting rights.

The function of Secretary of the SC is entrusted to the Secretary of the Board.

The Secretary is responsible for the material aspects of the SC’s activity, and in particular, under the aegis of the Chair of the SC:

- managing the agenda of meetings and communicating the agenda set by the Chair of the SC;
- transmitting to the members of the SC, by any written means, and in particular by ordinary mail or email, the files necessary for SC meetings and relevant and sufficient documentation with regard to the agenda, to enable the SC to carry out its duties diligently and efficiently;
- drafting the minutes, opinions and reports of the SC, which shall be sent, after approval by the Chair of the SC, to all its members.

## **SECTION 4: OPERATION**

### **4.1. Meetings**

The Chair of the SC, on his or her own initiative, or at the request of the Board (through its Chair), convenes the members of the SC by any written or verbal means, under the conditions below.

The members of the SC shall be convened with at least five (5) working days’ notice, by any written means, and in particular by ordinary post or email. However, the SC shall meet validly upon verbal notice and without delay if all its members are physically present and/or participate in the meeting by videoconference or other means of telecommunication.

In the event of a justified emergency or necessity, the notice period referred to above may be shortened given the circumstances. The meeting notice may then be given, without prior delay, by any means, even verbally. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company’s securities admitted to trading on a regulated market, regarding which a decision of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each SC meeting, the SC Chair shall send, within a minimum period of five (5) business days, to each of the SC members, by any written means, and in particular by ordinary post or email, the documents necessary for their information. Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

SC meetings are held at the registered office or at any other venue specified in the notice of meeting.

SC members may attend and participate in SC meetings by videoconference or other means of telecommunication.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the SC meeting.

To that end, in order to guarantee the identification and effective participation in the SC meeting of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations.

The minutes of the meeting shall indicate the names of the SC members having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

In consideration of the nature of its missions, the SC meets at least twice (2) a year.

The SC may also meet whenever the Board or the Chair of the Board considers that a project or strategic direction must be submitted to it for its opinion.

The SC may, if necessary, proceed by written consultation.

#### **4.2. Use of external experts**

Where necessary, the SC may request the Board to authorise the use of external experts at the Company's expense. In all cases, the SC communicates to the Board the information and opinions gathered in connection with the use of external experts as well as any report prepared by the appointed expert.

#### **4.3. Hearing of management and control bodies**

The SC may invite the Company's Chief Executive Officer to its meetings and seek his or her opinions in connection with its work.

The SC shall carry out the studies necessary for the performance of its duties and shall have all documents available to the Board to enable it to be fully informed.

As part of the examination of the potential financial impacts of projects of strategic importance, reviewed together by the SC and the Audit and Risk Committee, the SC may cooperate (through the exchange of information or joint work) with the Audit and Risk Committee before the summary of their work is presented to the Board.

### **SECTION 5: POWERS AND RESPONSIBILITIES**

The Board gives the SC the power to examine any matter which falls within its remit as set out in these Internal Rules of Procedure.

SC members are responsible to the Board as a whole for carrying out the tasks entrusted to them under these Internal Rules of Procedure.

The provisions applicable to Board members shall apply to SC members.

In particular, the members and the Secretary of the SC are bound by the confidentiality obligations imposed on Board members, in particular with regard to any non-public confidential information.

### **SECTION 6: REMUNERATION OF COMMITTEE MEMBERS**

Members of the SC who are members of the Board are remunerated in accordance with the provisions of the French Commercial Code.

This remuneration, which is set by the General Meeting of Shareholders, is distributed annually by the Board according to the actual participation of the members in the meetings of the SC.

### **SECTION 7: PERIODIC AND ANNUAL REPORTS**

The SC reports on its periodic work to the nearest meeting of the Board.

The deliberations of the SC are recorded in minutes, the summary of which is reported to the Board, drawing its attention to the matters that the SC considers should be examined in particular by the Board.

**INTERNAL RULES OF PROCEDURE OF THE COMMITTEE MONITORING THE IMPLEMENTATION OF THE BPCE  
AND LA BANQUE POSTALE PARTNERSHIPS**

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## SECTION 1: CONSTITUTION

The Board of Directors (the “**Board**”) of CNP Assurances (the “**Company**”), by deliberation of 21 February 2018, set up a Committee to monitor the implementation of the BPCE and La Banque Postale partnerships (the “**Committee**”), a body governed by the provisions of Article R. 225-29 of the French Commercial Code.

## SECTION 2: ROLE AND MISSIONS

The Committee is an investigative body of the Board that meets to closely monitor the implementation of distribution agreements and changes in relations between related parties, focusing in particular on their results, the aim being to ensure that they produce the expected effects and that their implementation reflects an unqualified commitment by the Company and each of its partners.

The Committee carries out its activities under the responsibility of the Board.

The powers of the Committee may not have the effect of delegating to it the powers granted to the Board by law or the articles of association.

The members of the Committee shall report to the whole Board on their conclusions on matters falling within their remit.

## SECTION 3: COMPOSITION – TERM OF OFFICE – QUORUM – MAJORITY

### 3.1. Members

The Committee is composed as follows:

- The Chair of the Board, who is automatically Chair of the Committee;
- Independent directors.

They are members of the Committee for a term equal to their term of corporate office.

Members of the Committee may at any time relinquish their duties without having to justify their decision.

The Committee shall validly deliberate only if at least half of its members are present.

However, any Committee member may attend and participate in Committee meetings by means of videoconference or telecommunication, under the conditions set out below.

RAC members shall then be deemed present for the purposes of calculating the quorum and majority.

The Committee shall deliver its opinions by a majority of the members present. In the event of a tie, the Chair of the Committee shall have the casting vote.

### 3.2. The Chair

The Chair of the Committee shall report to the Board the conclusions, opinions and recommendations of the Committee.

### 3.3. The Secretary

The Committee is assisted by a secretary (the “**Secretary**”) who attends, at the request of the Committee Chair, the meetings of this body without voting rights.

The function of Secretary of the Committee is entrusted to the Secretary of the Board.

The Secretary is responsible for the material aspects of the Committee’s activity, and in particular, under the aegis of the Chair of the Committee:

- managing the agenda of meetings and communicating the agenda set by the Committee Chair;
- transmitting to the members of the Committee, by any written means, and in particular by ordinary mail or email, the files necessary for Committee meetings and relevant and sufficient documentation with regard to the agenda, to enable the Committee to carry out its duties diligently and efficiently;

- drafting the minutes, opinions and reports of the Committee, which shall be sent, after approval by the Chair of the Committee, to all its members.

## **SECTION 4: OPERATION**

### **4.1. Meetings**

The Chair of the Committee, on his or her own initiative, or at the request of the Board (through its Chair), convenes the members of the Committee by any written or verbal means, under the conditions below.

The members of the Committee shall be convened with at least five (5) working days' notice, by any written means, and in particular by ordinary post or email. However, the Committee shall meet validly upon verbal notice and without delay if all its members are physically present and/or participate in the meeting by videoconference or other means of telecommunication.

In the event of a justified emergency or necessity, the notice period referred to above may be shortened given the circumstances. The meeting notice may then be given, without prior delay, by any means, even verbally. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company's securities admitted to trading on a regulated market, regarding which a decision of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each Committee meeting, the Committee Chair shall send, within a minimum period of five (5) business days, to each of the Committee members, by any written means, and in particular by ordinary post or email, the documents necessary for their information. Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

The meetings of the Committee are held at the registered office or at any other venue specified in the notice of meeting.

The members of the Committee may attend and participate in Committee meetings by videoconference or other means of telecommunication.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the Committee meeting.

To that end, in order to guarantee the identification and effective participation in the meeting of the Committee of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations.

The minutes of the meeting shall indicate the names of the members of the Committee having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

In consideration of the nature of its missions, the Committee meets at least once (1) a year.

The Committee may, if necessary, proceed by written consultation.

### **4.2. Use of external experts**

Where necessary, the Committee may request the Board to authorise the use of external experts at the Company's expense. In all cases, the Committee communicates to the Board the information and opinions gathered in connection with the use of external experts as well as any report prepared by the appointed expert.

### **4.3. Hearing of management and control bodies**

The Committee may invite the Company's Chief Executive Officer to its meetings and seek his or her opinions in connection with its work.

The Committee shall carry out the studies necessary for the performance of its duties and shall have all documents available to the Board to enable it to be fully informed.

## **SECTION 5: POWERS AND RESPONSIBILITIES**

The Board gives the Committee the power to examine any matter which falls within its remit as set out in these Internal Rules of Procedure.

The members of the Committee are responsible to the Board as a whole for carrying out the tasks entrusted to them under these Internal Rules of Procedure.

The provisions applicable to the members of the Board shall apply to the members of the Committee.

In particular, the members and the Secretary of the Committee are bound by the confidentiality obligations imposed on Board members, in particular with regard to any non-public confidential information.

## **SECTION 6: REMUNERATION OF COMMITTEE MEMBERS**

Members of the Committee who are members of the Board are remunerated in accordance with the provisions of the French Commercial Code.

This remuneration, which is set by the General Meeting of Shareholders, is distributed annually by the Board according to the actual participation of the members in the meetings of the Committee.

## **SECTION 7: PERIODIC AND ANNUAL REPORTS**

The Committee reports on its periodic work to the nearest meeting of the Board.

The deliberations of the Committee are recorded in minutes, the summary of which is reported to the Board, drawing its attention to the matters that the Committee considers should be examined in particular by the Board.

## INTERNAL RULES OF PROCEDURE OF THE CSR COMMITTEE

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## SECTION 1: CONSTITUTION

The Board of Directors (the “**Board**”) of CNP Assurances (the “**Company**”), by deliberation of 27 September 2023, set up a CSR Committee (the “**CSR Committee**”), a body governed by the provisions of Article R. 225-29 of the French Commercial Code.

## SECTION 2: ROLE AND MISSIONS

The CSR Committee is an investigative body of the Board responsible for ensuring that corporate social and environmental responsibility (CSR) issues are taken into account in the Company’s strategy and in its implementation.

The CSR Committee meets to prepare the Board’s work on determining multi-year strategic guidelines in terms of CSR, in particular to enable it to:

- draw up a CSR strategy with specific objectives set for different time horizons;
- draw up a climate strategy with specific objectives set for different time horizons;
- review on an annual basis the results obtained in relation to the objectives set out in the CSR strategy and the climate strategy, as well as the opportunity, where applicable, to adapt these objectives in view of changes in the Company’s strategy, the expectations of stakeholders and the economic capacity to implement them;
- more broadly, examine any CSR issue concerning the Company and its subsidiaries, such as the responsible investment policy, the diversity and inclusion policy, and business ethics;
- examine a review of material impacts, risks and opportunities for the Company and escalate this information to the Audit and Risk Committee and the Board.

The CSR Committee carries out its activities under the responsibility of the Board.

The powers of the CSR Committee may not have the effect of delegating to it the powers granted to the Board by law or the articles of association.

The members of the CSR Committee report to the whole Board on their conclusions on matters falling within their remit.

## SECTION 3: COMPOSITION – TERM OF OFFICE – QUORUM – MAJORITY

### 3.1. Members

The CSR Committee is composed of members appointed by the Board for a term equal to their term of corporate office. CSR Committee members must have specific sustainability skills, which are regularly updated by means of training sessions.

To strengthen the overall expertise of the supervisory bodies and their ability to assess and monitor sustainability issues and material impacts, risks and opportunities, the members of the CSR Committee attend regular training sessions on sustainability matters as part of their prerogatives.

Members of the CSR Committee may at any time relinquish their duties without having to justify their decision.

The CSR Committee shall validly deliberate only if at least half of its members are present.

However, any CSR Committee member may attend and participate in CSR Committee meetings by means of videoconference or telecommunication, under the conditions set out below.

RAC members shall then be deemed present for the purposes of calculating the quorum and majority.

The CSR Committee shall deliver its opinions by a majority of the members present or represented. In the event of a tie, the Chair of the CSR Committee shall have the casting vote.

### 3.2. The Chair

The Chair of the CSR Committee is appointed by the Board. The Chair shall report to the Board the conclusions, opinions and recommendations of the CSR Committee.

### **3.3. The Secretary**

The CSR Committee is assisted by a secretary (the “**Secretary**”) who attends, at the request of the Chair of the CSR Committee, the meetings of this body without voting rights.

The function of Secretary of the CSR Committee is entrusted to the Secretary of the Board.

The Secretary is responsible for the material aspects of the CSR Committee’s activity, and in particular, under the aegis of the Chair of the CSR Committee:

- managing the agenda of meetings and communicating the agenda set by the CSR Committee Chair;
- transmitting to the members of the CSR Committee, by any written means, and in particular by ordinary mail or email, the files necessary for CSR Committee meetings and relevant and sufficient documentation with regard to the agenda, to enable the CSR Committee to carry out its duties diligently and efficiently;
- drafting the minutes, opinions and reports of the CSR Committee, which shall be sent, after approval by the Chair of the CSR Committee, to all its members.

## **SECTION 4: OPERATION**

### **4.1. Meetings**

The Chair of the CSR Committee, on his or her own initiative, or at the request of the Board (through its Chair), convenes the members of the CSR Committee by any written or verbal means, under the conditions below.

The members of the CSR Committee shall be convened with at least five (5) working days’ notice, by any written means, and in particular by ordinary post or email. However, the CSR Committee shall meet validly upon verbal notice and without delay if all its members are physically present and/or participate in the meeting by videoconference or other means of telecommunication.

In the event of a justified emergency or necessity, the notice period referred to above may be shortened given the circumstances. The meeting notice may then be given, without prior delay, by any means, even verbally. Necessity here refers to cases of unpredictability or transactions that may have an impact on the price of the Company’s securities admitted to trading on a regulated market, regarding which a decision of the Board is urgently required. At the meeting, the Chair presents the urgency or necessity having affected the meeting notice conditions.

Before each CSR Committee meeting, the Chair of the CSR Committee shall send, within a minimum period of five (5) business days, to each of the CSR Committee members, by any written means, and in particular by ordinary post or email, the documents necessary for their information. Exceptionally, documents not available within the aforementioned period shall be submitted by any means and in the timeliest possible manner.

The meetings of the CSR Committee are held at the registered office or at any other venue specified in the notice of meeting.

The members of the CSR Committee may attend and participate in CSR Committee meetings by videoconference or other means of telecommunication.

The means of videoconferencing or telecommunication used must meet technical characteristics enabling the identification of participants and guaranteeing their effective participation in the CSR Committee meeting.

To that end, in order to guarantee the identification and effective participation in the meeting of the CSR Committee of the members attending via videoconference or telecommunication means, such means shall at least transmit the voice of the participants and fulfil technical characteristics allowing the continuous and simultaneous retransmission of the deliberations.

The minutes of the meeting shall indicate the names of the members of the CSR Committee having participated in the meeting by videoconference or telecommunication.

Where applicable, the minutes must also document the occurrence of a technical incident relating to videoconferencing or telecommunications where this incident disrupts the proceedings of the meeting.

In consideration of the nature of its duties, the CSR Committee meets at least once (1) a year.

The CSR Committee may, if necessary, proceed by written consultation.

#### **4.2. Use of external experts**

Where necessary, the CSR Committee may request the Board to authorise the use of external experts at the Company's expense. In all cases, the CSR Committee communicates to the Board the information and opinions gathered in connection with the use of external experts as well as any report prepared by the appointed expert.

#### **4.3. Hearing of management and control bodies**

The CSR Committee may invite the Company's Chief Executive Officer to its meetings and seek his or her opinions in connection with its work.

The CSR Committee shall carry out the studies necessary for the performance of its duties and shall have all documents available to the Board to enable it to be fully informed.

### **SECTION 5: POWERS AND RESPONSIBILITIES**

The Board gives the CSR Committee the power to examine any matter which falls within its remit as set out in these Internal Rules of Procedure.

The members of the CSR Committee are responsible to the Board as a whole for carrying out the tasks entrusted to them under these Internal Rules of Procedure.

The provisions applicable to the members of the Board shall apply to the members of the CSR Committee.

In particular, the members and the Secretary of the CSR Committee are bound by the confidentiality obligations imposed on Board members, in particular with regard to any non-public confidential information.

### **SECTION 6: REMUNERATION OF COMMITTEE MEMBERS**

Members of the CSR Committee who are members of the Board are remunerated in accordance with the provisions of the French Commercial Code.

This remuneration, which is set by the General Meeting of Shareholders, is distributed annually by the Board according to the actual participation of the members in the meetings of the CSR Committee.

### **SECTION 7: PERIODIC AND ANNUAL REPORTS**

The CSR Committee reports on its periodic work to the nearest meeting of the Board.

The deliberations of the CSR Committee are recorded in minutes, the summary of which is reported to the Board, drawing its attention to the matters that the CSR Committee considers should be examined in particular by the Board.