

AUDIT AND RISK MANAGEMENT COMMITTEE CHARTER

1. Composition

The Committee consists of at least three (3) members designated by the Board of Directors from among the latter's members having the required financial and accounting competence and being non-executive directors of the Company.

The Committee shall at any time comprise two-third of independent members and be chaired by one of them. The Board of Directors annually determines which directors meet the independence criteria. The Chairman of the Board shall not be a member of the Audit and Risk Management Committee.

In addition, pursuant to section L.823-19 of the French Commerce Code, at least one member of the Committee must have specific expertise in finance, accounting and financial audit matters and be independent pursuant to the independence principles determined and disclosed by the Board of Directors.

The Committee appoints its Chairman.

2. Operation

The Committee is to meet at least four (4) times a year, in principle before each meeting of the Board of Directors. If circumstances so require, it may also meet between two Board meetings upon notice given by its Chairman or by the Chairman of the Board of Directors. Furthermore, each Committee member may propose the Chairman to hold a Committee Meeting if he/she deems necessary to discuss a specific issue.

Members may be convened by all means, including by verbal notice.

The documentation relating to the agenda must be provided to the Committee members reasonably in advance.

The Committee meetings can be held by mean of either telephone conference or videoconference.

The meetings of the Committee can only validly be held provided at least half of its members are in attendance.

The following persons are to attend the Committee meetings:

- the Chief Executive Officer and the Chief Financial Officer,
- the auditors,
- the Senior Vice-President Internal Audit, and
- any person whom the Committee wishes to hear.

In the scope of its activities, the Committee may also meet, without the General Management being present, with the external auditors, the Group Chief Financial Officer, the Chief Accounting Officer, the Group General Counsel, the Senior Vice-President Internal Audit or any other key executive of the Group. In addition, the Committee is entitled to call on one or several outside experts if it considers this necessary for proper performance of its assignment.

The Audit and Risk Management Committee meetings are described in minutes approved by the Committee members.

In addition, at the closest meeting of the Board of Directors held after the Committee's meeting, the Chairman of the Committee gives a report on the performance of the Committee's duties. He informs the Board of Directors of any difficulty he may encounter in the performance of its assignments. The said report is entered in the Board's minutes.

The Committee shall subject to Board's approval any amendment to this chart.

The Board of Directors reviews the operating procedures of the Committee in the course of an annual review of its own performance.

3. Assignments:

The Audit and Risk Management Committee is responsible for assisting the Board of Directors and, as such for preparing its assignments. The assignments of the Audit and Risk Management Committee are set forth in section L.823-19 of the Commerce Code and are described below.

The Audit and Risk Management Committee shall report regularly on the practice of its missions to the Board of Directors. The Committee shall also report on the audit process of the financial statements, on how such process contributed to the integrity of the financial statements and the role the Committee played in such process.

The Committee shall immediately inform the Board of any difficulty encountered.

In this scope, the Committee is specifically in charge of:

3.1. Assignments relating to accounts and financial information:

In accordance with the provisions of section L.823-19 of the Commerce Code, the Audit and Risk Management Committee is in charge of monitoring the accounting and financial reporting process and shall make any relevant recommendation in order to ensure its integrity.

In this scope, the Committee is in charge of:

- Reviewing and discussing with Management and the statutory auditors the following items:
 - the consistency and appropriateness of the accounting methods adopted for establishment of the corporate and consolidated financial statements,
 - the consolidation perimeter,
 - the draft annual and consolidated accounts, semi-annual and quarterly consolidated financial statements along with their notes, and especially off-balance sheet arrangements,
 - the quality, comprehensiveness, accurateness and sincerity of the financial statements,

- Hearing the statutory auditors reporting on their review, including any comments and suggestions they may have made in the scope of their audit.
- Examining the draft press releases related to the Group financial results and propose any modification deemed necessary,
- Review the "Universal Registration Document",
- Raising any financial and accounting question that appears important to it.

3.2. Assignments relating to risk management and internal control:

In accordance with the provisions of section L.823-19 of the Commerce Code, the Audit and Risk Management Committee shall monitor the effectiveness of the company's internal control and risk management systems, and, if need be, of internal audit systems, in relation to the preparation and treatment of accounting, financial and non-financial information, without prejudicing internal audit's independence.

In this scope, the Committee is in charge of:

- Review with the General Management (i) the Company's policy on risk management, (ii) the analysis made by the Company of its major risks (risk cartography), including social and environmental risks, and (iii) the programs put in place to monitor them,
- Review with the General Management (i) the role and responsibilities with respect to internal control ; (ii) the principles / rules of internal control defined by the Company on its general internal control environment (governance, ethics, delegation of authority, information systems...) and on the key processes (treasury, purchase, closing of the accounts, fixed assets...), (iii) the internal control quality as perceived by the Company and (iv) the significant deficiencies, if any, identified by the Company or reported by the external auditors (section L.823-16 of the French code of commerce) as well as the corrective actions put into place,

3.3. Assignments relating to internal audit:

- Reviewing with General Management:
 - the organization and operation of internal audit,
 - Its activities and notably the missions proposed in the scope of the internal audit plan approved by the General Management and presented to the Committee,
 - Results of internal audit reviews.

3.4. Assignments relating to external audit:

- Reviewing with the statutory auditors their annual audit plan,

- Hearing, if necessary, the statutory auditors without the General Management being present,
- Monitoring the procedure for selection of the auditors and issue a recommendation to the Board of Directors on the statutory auditors whose appointment or renewal is to be submitted to the shareholders' meeting. Such recommendation shall be prepared in accordance with section 16 of Regulation (EU) n°537/2014 (the "Regulation"); the Audit and Risk Management Committee shall also issue a recommendation when the renewal of the auditors is contemplated under the conditions set forth in section L.823-3-1 of the Commerce Code;
- Monitoring the auditors' compliance with the independence conditions defined in section L.822-9 to L.822-16 of the Commerce Code and take any measures necessary to the application of paragraph 3 of section 4¹ of Regulation (EU) n°537/2014 and make sure that the conditions set forth in section 6 of the Regulation are complied with;
- Following the way the auditors fulfill their mission and take into account the statements and conclusions issued by the *Haut Conseil du commissariat aux comptes* as a result of their review pursuant to section L.821-9 and seq. of the Commerce Code;
- Approving the supply of non-audit services referred to in section L.822-11-2, pursuant to the policy prepared by the Audit Committee and ratified by the Board of Directors;
- Discussing possibly individually the audit work with the statutory auditors and the Management and reviewing regularly with the Management the amount of the auditors' fees. Within the framework of a procedure that it determines annually, the Committee has sole authority to authorize performance by the auditors and/or by the members of their network of services not directly relating to their auditing mission.

3.5. Other assignments:

- Reviewing with Management and, when appropriate, the external auditors the transactions binding directly or indirectly the Company and its executive officers,
- Seeing to the handling, anonymously, of any feedback concerning a possible internal control problem or any problem of an accounting and financial nature.

¹ When the total fees received from a public-interest entity in each of the last three consecutive financial years are more than 15 % of the total fees received by the statutory auditor or the audit firm or, where applicable, by the Group auditor carrying out the statutory audit, in each of those financial years, such a statutory auditor or audit firm or, as the case may be, Group auditor, shall disclose that fact to the audit committee and discuss with the audit committee the threats to their independence and the safeguards applied to mitigate those threats. The Audit and Risk Management Committee shall consider whether the audit engagement should be subject to an engagement quality control review by another statutory auditor or audit firm prior to the issuance of the audit report.

Finally, the Management of the Company must report to the Audit and Risk Management Committee any suspected fraud of a significant amount so that the committee may proceed with any verification that it deems appropriate.

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