

## 4 CORPORATE GOVERNANCE

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This chapter 4 of the Universal Registration Document includes the components of the corporate governance report drawn up by the Board of Directors on 22 February 2023, in accordance with articles L. 225-37 paragraph 6 and L. 22.10-10 of the French Commercial Code. It incorporates chapter 5 of this Universal Registration Document by cross-reference with regard to the principles and rules laid down by the Board of Directors on the recommendation of the Nomination and Remuneration Committee to determine the remuneration and benefits of any kind granted to the Chairman, chief executive officers and Directors and the total remuneration paid during the year or attributed for the year. The contents of this corporate governance report are listed in detail in the Table of Cross-References annexed to this Universal Registration Document and cover the following matters:

- the list of offices and appointments in any company held by all executive officers and directors during the past financial year;
- regulated agreements;
- current authorisations agreed by the shareholders in general meeting in relation to increases in capital and the use made of them during the past financial year;
- the choice between the two governance models, when there has been a change;
- the composition of the Board of Directors and the terms applicable to the preparation and organisation of its work;
- the diversity policy for members of the Board;
- the remuneration policy for the Chief Executive Officer, Chairman and Board members drawn up in accordance with article L. 22-10-8, I sub-paragraph 2 of the French Commercial Code and the principles and rules drawn up by the Nomination and Remuneration Committee and the Board to determine the remuneration and benefits of any kind granted to executive officers and directors and the total remuneration paid during the financial year;
- the limitations, if any, on the powers of the Chief Executive Officer;
- the corporate governance code which Getlink SE has followed; and
- the specific arrangements relating to the participation of shareholders in general meetings.

The Company Secretary to the Board of Directors was mandated to compile the preliminary content of the corporate governance report, which was prepared based on the work of various departments and functions including the following: finance, internal audit, internal control, human resources and legal. The report was presented to the Nomination and Remuneration Committee, the Audit Committee, the Ethics and CSR Committee and the statutory auditors. It was submitted to general management which considers it to be consistent with the systems in place within the Group. The Board approved it on 22 February 2023.

The corporate governance code to which Getlink SE refers is the code for listed companies drawn up by the Association Française des Entreprises Privées (Afed) and the Mouvement des Entreprises de France (Medef) (hereafter referred to as the Afep/Medef Code).

### 4.1 MANAGEMENT OF THE GROUP

The executive officers are the Chairman of the Board of Directors and the Chief Executive Officer of Getlink SE As at the date of this Universal Registration Document, Getlink SE does not have a Deputy Chief Executive Officer in post.

#### 4.1.1 THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER

##### a) The Chairman of the Board of Directors and the Chief Executive Officer: split roles

The Board of Directors is committed to establishing a balanced governance structure that is appropriate to Getlink and capable of responding to the circumstances and challenges facing the Group at any given time as well as to the evolution of best practice in this area. It has a choice between the two modes of exercising the general management: combining or separating the functions of Chairman and Chief Executive Officer.

The roles have been split since the appointment on 1 July 2020 of Yann Leriche as Chief Executive Officer; he will also serve as a director until the end of the 2025 annual General Meeting.

Since that date, Jacques Gounon has served as Chairman of the Board of Directors, a position which the Board of Directors, wishing to continue to benefit from his expertise and commitment, renewed his appointment at its meeting of 27 April 2022 under the terms set out in the company's Articles of Association. The Board thus confirmed the value it places on the one hand to splitting the roles of Chairman of the Board of Directors and Chief Executive Officer and on the other hand to Jacques Gounon's performance in the exercise of the Chairman's duties that have been entrusted to him.

Article 19 of the Articles of Association sets the maximum age limit for the performance of the duties of Chairman of the Board of Directors at 70 years and specifies that the duties of Chairman cease on the date of the General Meeting called to approve the accounts for the financial year in which the age limit is reached, but that the Board of Directors may keep the Chairman in office and renew his term of office for further years up to a maximum of five. At the latest, the Board of Directors will be called upon at the end of the 2024 General Meeting called to approve the accounts for the 2023 financial year, during which the age limit will be reached, to consider the appropriateness of maintaining Jacques Gounon's term of office as

Chairman of the Board of Directors; the Board of Directors may, in accordance with Article 19 of the Articles of Association, decide to renew his term of office for further years up to a maximum of five.

Getlink SE's Board of Directors has chosen a governance model that ensures the separation of executive responsibilities from the role of Chairman, which is in line with best corporate governance practices. This structure, combined with the progressive rotation of Board members, aims to enhance the efficiency and agility of the Board's ways of working.

This separation of the roles enables Getlink SE to benefit from:

- the Chief Executive Officer's skills and experience as an executive officer as well as from his operational and functional expertise in international transport and his in-depth knowledge of the business, particularly in terms of safety and security; and
- from the Chairman's international stature and his credibility and experience in binational relations, particularly in the context of the implementation of Brexit.

The complementary profiles of Jacques Gounon and Yann Leriche allow a harmonious governance of the Group, based on a balanced and complementary distribution of the respective roles of the Chairman and the CEO.

This separation of functions allows for the succession of Jacques Gounon to be prepared under the best possible conditions, with a transition phase so that the evolution of Getlink SE's strategy is carried out in accordance with the company's binational culture and values. Yann Leriche is thus able to dedicate himself fully to the pursuit of programmes of excellence in the development of the organisation, while benefiting from Jacques Gounon's strategic vision and his knowledge of the Group acquired during his years as Chairman and Chief Executive Officer.



By way of reminder, the roles of Chairman and Chief Executive Officer were carried by Jacques Gounon between 2007 and 2020. This mode of governance was considered the most appropriate in a period of major restructuring and refinancing. The Group governance structure was adjusted to the specific needs of the organisation at that time and was part of a continual bid to support the overall development vision of the business. It served to ensure the viability of the business and then to prioritise more effective and responsive management in the second phase of, in order to promote the organisation's development strategy.

## b) Succession plan

On 15 November 2022, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, reviewed and approved the elements of the succession plans and the associated decision-making processes, according to the assumptions and time horizon to be considered. The situation of the executive officers' current mandates was also reviewed at those Nomination and Remuneration Committee and Board meetings.

### **Emergency succession plan for unforeseen or accelerated vacancies (death, resignation or incapacity)**

This plan, which has been reviewed and approved, sets out the in principle solutions envisaged in the event of the occurrence of events leading to an unforeseeable or accelerated vacancy of the Chairman or Chief Executive Officer and makes a distinction depending on whether the event is definitive and lasting or temporary and of short duration. The decisions that would have to be taken by the Board in such cases would have to be analysed in the light of the specific event that made them necessary.

### **Non-emergency succession plan and process, covering the hypotheses of renewal and continuation (or not) of an executive officer's term of office and, where applicable, of a foreseeable or anticipated departure or termination**

The revised and approved process sets out and describes the sequence and the various steps to be implemented under this plan, on the one hand, in the event of a decision to renew and continue (or not) the term of office of the Chairman or the Chief Executive Officer and, on the other hand, where applicable, in the event of a foreseeable or early departure (normal or accelerated succession). More specifically with regard to the latter, the process:

- defines the participants in the process, depending on whether it concerns the Chairman or the Chief Executive Officer;
- integrates the Board committees in charge of this subject, acting in particular on the guidance of the Board of Directors, which is responsible for succession decisions;
- provides for the stages in its implementation that allow for the integration of internal and external candidates; and
- specifies that, where possible or appropriate, the person involved should be consulted during the process on potential candidates for his or her succession, in particular to assess the suitability of the profiles in light of his or her knowledge of the issues and priorities.

### **Clarification of the long-term succession plan for executive officers**

At its meeting on 15 November 2022, the Board of Directors, following on from the work of the Nomination and Remuneration Committee, reviewed the succession plan for the Group's Executive Committee. That review provides an overview of the existing pool of internal talent over different time horizons (interim, short and long term), thus also helping to prepare the succession plan for the executive officers.

**c) Duties**

**Powers of the Chairman of the Board of Directors**

Jacques Gounon, Chairman of the Board, has had enhanced powers since 2020.

In accordance with French law the Chairman of the Board organises and directs the work of the Board of Directors, on which he reports to the General Meeting. He ensures the proper functioning of the governing bodies of Getlink SE and, in particular, that the Directors are able to carry out their duties. In particular, he may request communication of any document or information that may help the Board of Directors in preparing its meetings.

In order to ensure a smooth and gradual transition, particularly in the context of the uncertainties related to Brexit, and to prepare for the onboarding of the Chief Executive Officer at the head of Getlink SE in the best possible conditions, the Board of Directors decided to entrust the Chairman of the Board of Directors with enhanced responsibilities in order to allow in-depth collaboration between the Chairman and the Chief Executive Officer on the major issues affecting the life of the Group and to give the Chairman the capacity to represent Getlink in its high-level relations. In the context of the public health crisis, the Board of Directors considered that the best way to ensure the efficiency, balance, stability and visibility of governance during this key period for the company was to maintain the current governance and the strengthened collaboration that exists between the Chairman of the Board of Directors and the Chief Executive Officer.

In addition to the general powers provided for by law, the Chairman of the Board of Directors is entrusted, on a temporary basis and in close collaboration with the Chief Executive Officer, with the following specific responsibilities. The Chairman of the Board of Directors has a special mandate for the purposes of:

- representing the Group in its high-level relations, such as with public authorities, financial institutions and/or key stakeholders, both nationally and internationally;
- representing the Board of Directors in its relations with shareholders and investors and assuming a role in guiding strategy in close coordination with the Chief Executive Officer; and
- providing support to executive management on issues affecting the balance and cohesion between the French and British components of the Group and its teams.

In all these specific responsibilities, the Chairman of the Board of Directors has acted in close coordination with the Chief Executive Officer, who is solely responsible for the management and operational leadership of Getlink. The Chairman's responsibilities have been of a contributory nature without conferring any executive power on him.

The Board of Directors, in agreement with the Chairman of the Board of Directors and the Chief Executive Officer and in accordance with the work of the Ethics and CSR Committee and the Nomination and Remuneration Committee, has decided that this transition period together with the specific enhanced duties of the Chairman described above will end on 1 July 2023.

The Board's Internal Rules, which specify the powers of the Chairman, will be updated accordingly when this change comes into effect.

**Powers of the Chief Executive Officer**

The Chief Executive Officer is vested with the broadest powers to act in all circumstances in the name of the company. He carries out those powers within the scope of the corporate purpose and subject to the powers expressly conferred by law on shareholders and on the Board of Directors. He represents the company in its dealings with third parties.

Getlink SE is bound by decisions of the Chief Executive Officer that do not fall within its corporate purpose, unless it can be proven that the third party knew or should have known in the circumstances that the decision exceeded such purpose. However, the publication of the company's Articles of Association does not alone constitute such proof.

*Limitations on the powers of the Chief Executive Officer*

The Internal Rules of the Board of Directors as modified at the beginning of Chief Executive Officer's role on 1 July 2020 set out the limitations on his powers for certain decisions which, due to their purpose or amount, are subject to prior approval by the Board of Directors.

Without prejudice to the legal provisions relating to the authorisations that must be granted by the Board of Directors (regulated agreements, sureties, endorsements and guarantees, transfers of equity interests or real estate etc), the prior authorisation of the Board of Directors is required for transactions that are likely to affect Getlink's results, balance sheet structure or risk profile.

The Chief Executive Officer must obtain the prior approval of the Board of Directors for the following transactions:

<b>Nature of the operation</b>	<b>Threshold</b>
Acquisition and disposal of assets or shareholdings, investment or divestment, creation, acquisition or disposal of any subsidiary or shareholding, or internal restructuring	€20 million
Borrowing, to the extent compatible with the contracts and commitments outstanding at the time, refinancing or early repayment	€10 million
All transactions with an impact on shareholders' equity	€10 million
Litigation: transactions, compromise agreements	€10 million

When such transactions, decisions or commitments give rise to successive payments to third parties linked to the achievement of results or objectives, the above-mentioned limits shall be assessed by aggregating these various payments. The prior approval procedure is not applicable to intra-group transactions and decisions.

Please refer to the main provisions of the Board's Internal Rules in section 4.2.2 below.



### Deputy chief executive officers

As at the date of this Universal Registration Document, Getlink SE does not have a deputy chief executive officer in post.

## 4.1.2 EXECUTIVE COMMITTEE

### a) Composition

The Chief Executive Officer is assisted by a compact Executive Committee composed of the Group's 10 main operational and functional heads as of 22 February 2023. This Committee, which includes five women, is comprised as follows:

Name	Position
Yann Leriche	Chief Executive Officer
Laetitia Brun	Group Chief Human Resources Officer
Raphaël Dautreberte	Europorte Chairman
Anne-Sophie de Faucigny	Group Chief Communication Officer
John Keefe	Group Chief Corporate and Public Affairs Officer
Deborah Merrens	Eurotunnel Chief Commercial Officer
Steven Moore	ElecLink CEO and Group Chief Investment and Safety Officer
Géraldine Périchon	Group Chief Financial Officer (also responsible for CSR)
Claire Piccolin	Company Secretary to the Board of Directors and Group Compliance Officer
Guillaume Rault	Eurotunnel Chief Operating Officer

**A balanced composition in terms of gender parity:** with 50% women, the 2023 feminisation objective has been significantly exceeded. With an increase of 14% compared to 23 February 2022, this trend illustrates the efforts made throughout the group (see section 6.5.2 of this Universal Registration Document).

The average age of the members of the Executive Committee is 52 years.

An Executive Committee composed of **members with varied and complementary skills**.

**Yann Leriche**, Chief Executive Officer since 2020



Please refer to the biography in section 4.2.1 below.

**Laetitia Brun**, Group Chief Human Resources Officer since 2021



20 years' human resources professional experience. During 15 years at the Solvay Group, she held various positions from training, career management, international project management, on-site human resources management and industrial relations up to becoming the human resources director of European and international functions and businesses. Most recently, she was group chief human resources officer and a member of the executive committee for the industrial & international SME Winoa. A Six Sigma Black Belt, Laetitia Brun holds a Master's degree in Finance and a Master's degree in Human Resources from the IAE school of management in Lyon, France.

Laetitia Brun joined Getlink on 1 September 2021 and brings her human resources skills in partnership with business managers and in change management.

**Raphaël Doutrebente**, Europorte Chairman since 2021



He began his career as a competition law lawyer. He was head of human resources at the BHV in 1999. He was director of human resources at MPO France in 2002, Sabena Technics in 2004 and Brittany Ferries in 2006. In 2011 he was appointed director of operations and human resources at Monier France (formerly Lafarge Couverture) and in 2012 he became CEO of MyFerryLink. In 2015, he joined Europorte as Chief Operating Officer, then Deputy Chief Executive Officer in 2018 and became Chairman of Europorte in January 2021. Raphaël Doutrebente is also CEO of Régionéo.

Raphaël Doutrebente is a graduate of the University of Paris II, Essec and has an executive masters qualification from the Ecole Polytechnique.

**Anne-Sophie de Faucigny**, Group Chief Communication Officer since 2022



With 20 years' experience in communication strategy and institutional relations, in France and internationally, she was executive officer for institutional and media relations at Bpifrance (2014-2022). She was a member of its management committee. Previously, she was an account director in Spain at TMP Worldwide, an American communications agency, and then at Publicis in Paris, before joining Macif, then the Ile-de-France Region and finally the ministerial cabinets at Bercy as communications and press advisor.

From 2018 to 2021, she was a member of the board of directors of the Biotechnology company Yposkesi (certified Director IFA - French Institute of Directors).

Anne-Sophie de Faucigny is a graduate of Sciences-Po Toulouse and Celsa.

**John Keefe**, Group Chief Corporate and Public Affairs Officer since March 2023



His early career was in the recruitment sector, initially for the Michael Page group and subsequently with Executive Connections as director of industrial recruitment. He joined Eurotunnel in 1993 to manage induction and language training for the mass recruitment at the start-up of Tunnel operations. He became training manager and then chef de cabinet to the CEO and then held roles in communications before being appointed director of public affairs for the United Kingdom and Group spokesman in 2014. He was director of public affairs for the Group between June 2020 and February 2023. He became Group Chief Corporate and Public Affairs Officer in March 2023.

He has a degree in Geology and Economics and a post graduate diploma in Performance Management.

**Deborah Merrens**, Eurotunnel Chief Commercial Officer since 2020



She has vast international expertise working across Europe, the USA and Asia in tourism and transport in the B2C and B2B sectors. She began her career at Danone in 1991 as a UK brand manager. Deborah Merrens was already known to the Group, having worked for two years in Folkestone from 1995 to 1997 as Advertising and Marketing Manager. She subsequently worked for Delta Airlines, British Airways and Hilton Worldwide, where she was marketing director. In 2010, Deborah joined Mastercard in Singapore as senior vice president, consumer and digital marketing for Asia, the Middle East and Africa, before being appointed as vice president global marketing and customer experience for Global Blue, world leader in tax-free shopping. Deborah Merrens was appointed Eurotunnel Chief Commercial Officer in January 2020.

**Steven Moore**, ElecLink CEO since 2016 and Group Chief Investment and Safety Officer



He has over 25 years of commercial experience in the electricity sector, the majority of which have been in the areas of energy trading, structuring and origination, operations and asset optimisation. He spent six years with EDF in various senior management positions, including three years in Paris where he was group director of commerce, optimisation and trading. Before joining EDF Energy, he was the power markets director at British Energy. He joined ElecLink in 2015 and became its CEO in 2016.

He has a master's degree in Environmental Economics, Policy and Planning from the University of Bath and an MBA from the University of Warwick.



**Géraldine Périchon**, Group Chief Financial Officer since 2020

She started at Lazard Frères in 2002 before working for the Boston Consulting Group, Cinven and the AMF. She then joined the Suez Group in 2015 as group M&A director, before being appointed senior vice president finance & strategy Italy, Central and Eastern Europe in 2019 and then Financial Director Recycling and Recovery France in 2020. She joined Getlink on 7 September 2020 as Chief Financial Officer. In that role, she also leads on CSR.

She is a HEC graduate.

**Claire Piccolin**, Company Secretary to the Board of Directors and Group Compliance Officer since 2017

She joined Getlink SE in 2002, after practising law in a UK law firm for some ten years. A specialist in corporate and stock exchange law, Claire Piccolin initially joined Eurotunnel's legal department, before moving to the finance department and finally, following the restructuring in 2007, becoming Company Secretary to the Getlink SE Board of Directors. Corporate Law Director for the Group and Head of Relations of the individual shareholders service, she was appointed Compliance Officer in 2017.

She holds a Masters II degree in Corporate and Tax Law and a Corporate Legal Advisor Diploma.

**Guillaume Rault**, Eurotunnel Chief Operating Officer since 2021

He started his career at DB Schenker as a charterer for international customers. In 1994, he joined Eurotunnel as planning and capacity operating officer. In 2011 he took on responsibility for planning and railway management before being appointed director of customer service and rail operations in 2016, a position which gave him the opportunity to manage the operation of the Tunnel and to successfully deliver several large-scale projects, including the re-organisation of the terminals, the digitalisation of processes, safety and operational efficiency. Guillaume Rault joined the Executive Committee on 1 July 2021 as Eurotunnel Chief Operating Officer.

He is a graduate of the University of Lille.

**Executive Committee biographies***Michel Boudoussier and Philippe de Lagune left Getlink in 2022*

Michel Boudoussier, Getlink's Chief Corporate Officer, studied at the École Normale Supérieure and subsequently became an Engineer of the Corps des Mines. He joined the Group on 3 May 2010 and was in charge of Tunnel operations. Following several appointments in the French Ministry for Industry, Michel Boudoussier, a railway industry specialist, joined the French Ministry for Town and Country Planning in 1995. He spent a large part of his career with SNCF, starting as manager for freight in the Lorraine region. In 2003, he became SNCF regional director for Normandy, before becoming SNCF regional director for the Nord-Pas-de-Calais region. From 2008-2010, Michel Boudoussier was human resources director for the infrastructure arm of SNCF. Michel Boudoussier chaired Norlink Ferroviaire. Michel Boudoussier left Getlink SE in 2022.

Philippe de Lagune joined Getlink SE as Group Security Director on 9 September 2013. Philippe de Lagune, a Préfet, has exercised various senior roles in public service and was the French coordinator for security at the London Olympics in 2012. He was in charge of high-level relations with the French and British public authorities concerning security. He is Chief Institutions Officer. Philippe de Lagune left the Executive Committee on 31 December 2022 upon exercising his right to retire.

**b) Purpose**

Under the authority of the Chief Executive Officer, the Executive Committee ensures the conduct of Group activities and the implementation of its main policies. It assists general management in defining guidelines and cascading decisions regarding the Group's operational organisation, rules and structure and the methods of implementing human resources management.

As part of its CSR strategy, the Group has decided to set the numerical gender targets presented in section 6.5.2 of this Universal Registration Document together with the measures associated with these targets over a three-year period.

The specialist committees set out in section 4.4.2 of this Universal Registration Document assist general management and the Executive Committee.

## 4.2 COMPOSITION AND FUNCTIONING OF THE BOARD OF DIRECTORS

### 4.2.1 COMPOSITION OF THE BOARD OF DIRECTORS

#### a) Changes in the composition of the Board

At the date of this report, the Board of Getlink SE has 15 Directors:

- four non-independent directors;
- three staff representative directors; and
- eight independent directors.

	Personal information				Experience		Position on the Board			Committees	
	Age	Sex	Nationality	Shares	Appointments*	Independence	First nomination	End of term	Length of service	Number	
<b>Non-independent directors</b>											
Jacques Gounon	69	M	French	628,027***	1	Non-independent	2007	2026	15	2	
Yann Leriche	49	M	French	4,500	0	Non-independent	2021	2025	1	1	
Carlo Bertazzo	57	M	Italian	2,018	0	Non-independent	2020	2026	2	0	
Elisabetta De Bernardi di Valserra	46	F	Italian	3,000	0	Non-independent	2018	2026	4	1	
<b>Staff representative directors **</b>											
Mark Cornwall	54	M	British	3,159	0	Employee	2021	2025	1	1	
Stéphane Sauvage	56	M	French	850	0	Employee	2018	2026	4	2	
Philippe Vanderbec	54	M	French	350	0	Employee	2018	2026	4	2	
<b>Independent directors</b>											
Corinne Bach	49	F	French	5,000	0	Independent	2016	2026	6	2	
Bertrand Badré	54	M	French	4,000	0	Independent	2017	2026	5	1	
Sharon Flood	57	F	British	3,289	2	Independent	2020	2024	2	1	
Jean-Marc Janaillac	69	M	French	3,000	1	Independent	2020	2024	2	3	
Colette Lewiner	77	F	French	5,000	3	Independent	2011	2023	11	2	
Brune Poirson	40	F	French and American	1,000****	0	Independent	2022	2026	0	1	
Perrette Rey	80	F	French	5,000	0	Independent	2013	2023	9	3	
Peter Ricketts	70	M	British	2,500*****	1	Independent	2022	2026	0	1	

\* Number of appointments in quoted companies outside Getlink.

\*\* The staff representative directors are not taken into account in the calculation of the independence percentage, in accordance with the Afep/Medef Code, nor in the calculation of the parity percentage in accordance with the currently applicable provisions of the French Commercial Code nor, for the sake of consistency, in the international representation percentage nor the average length of term.

\*\*\* Including the 235,294 pledged shares (see declaration dated 1 August 2022 as mentioned in section 4.2.2.a.ix).

\*\*\*\* Acquired on 1 March 2023.

\*\*\*\*\* Acquired on 24 February 2023.

#### Changes in the Board of Directors in 2022

In order to continue the work begun in 2018 and the rotations of office since 2020 aimed at creating a harmonious renewal of the terms of office of its members, the General Meeting of 27 April 2022 approved the following staggering of the directors' terms of office i.e.:

- the appointment at the General Meeting of Brune Poirson and Peter Ricketts as directors to replace Jean-Pierre Trotignon and Patricia Hewitt whose terms had come to an end for a statutory term of four years until the end of the annual General Meeting called in 2026;
- the renewal of the term of office of Perrette Rey for a single year until the annual General Meeting to be called in 2023;
- the renewal of the terms of office of Jacques Gounon, Carlo Bertazzo, Elisabetta De Bernardi di Valserra, Corinne Bach, Bertrand Badré for a new statutory term of four years until the annual General Meeting to be called in 2026.

The mandates of two Directors representing the employees (Stéphane Sauvage and Philippe Vanderbec) were also renewed for a further term of office by decisions adopted by the French Group Committee and the European Company Council respectively.



### Proposed changes to the composition of the Board of Directors subject to approval at the annual General Meeting on 27 April 2023

Colette Lewiner and Perrette Rey, whose terms of office expire at the end of the annual General Meeting of 27 April 2023, have not sought renewal of their appointments in order to respect the objectives of a harmonious staggering of terms of office set in 2018. With that in mind, the terms of office of Colette Lewiner and Perrette Rey were renewed by the General Meeting of 30 April 2020 and 27 April 2022 for shorter terms than the statutory term of office set at four years (three years and one year respectively).

With that in mind, the Board of Directors reviewed the renewal of its members, taking into account the expertise of the directors and the need to keep independence and international and female representation on the Board. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, paid particular attention to the skills, experience and knowledge of the Group's businesses that each director must possess in order to participate effectively in the work of the Board and its committees.

The Board of Directors, having regard to the structure of the Board of Directors as defined in the Board's diversity policy (the Board not to exceed 15 members, adherence to the highest standards in terms of independence, gender, nationality and age diversity), and considering the change in shareholding following the increase in Eiffage's shareholding in Getlink SE as set out in chapter 7 "Share capital and ownership" of this Universal Registration Document, has decided to propose at the next General Meeting that Benoît de Ruffray, chairman and chief executive officer of Eiffage, and Marie Lemarié, chief executive officer of Scor Ireland and a director and member of the Eiffage Audit Committee, be appointed to succeed Colette Lewiner and Perrette Rey respectively whose terms of office expire at the end of the General Meeting to be held on 27 April 2023.

These appointments, if approved by vote, would help ensure that Getlink's Board of Directors retains strong industrial and rail maintenance experience, while strengthening financial and risk management expertise, particularly in a context of change, as well as expertise in the energy sector.

Benoît de Ruffray and Marie Lemarié will bring to the Board their financial and non-financial skills and experience as executive officers of international businesses, their expertise in the implementation of cross-functional and collaborative innovation projects to meet customer expectations and improve competitiveness and their detailed knowledge of concessions in particular.

Furthermore, the Board of Directors at its meeting on 22 February 2023 decided that at the end of the General Meeting of 27 April 2023:

- Jean-Marc Janaillac would become Chairman of the Audit Committee; and
- Peter Ricketts would become chairman of the Nomination and Remuneration Committee.

The table below sets out the anticipated changes to the composition of the Board of Directors for the 2023 financial year:

	Departure	Appointment
Board of Directors	Colette Lewiner Perrette Rey	Benoît de Ruffray Marie Lemarié

At the end of the General Meeting of 27 April 2023, subject to a vote in favour at the General Meeting, the members of the Getlink SE Board of Directors will be as follows:

	Age	Sex	Nationality	Independence	First nomination	End of term
Jacques Gounon	70	M	French	Non-independent	2007	2026
Yann Leriche	49	M	French	Non-independent	2021	2025
Carlo Bertazzo	57	M	Italian	Non-independent	2020	2026
Elisabetta De Bernardi di Valserra	46	F	Italian	Non-independent	2018	2026
Benoît de Ruffray	56	M	French	Non independent	2023	2027
Marie Lemarié	50	F	French	Non independent	2023	2027
Mark Cornwall	55	M	British	Employee	2021	2025
Stéphane Sauvage	56	M	French	Employee	2018	2026
Philippe Vanderbec	55	M	French	Employee	2018	2026
Corinne Bach	49	F	French	Independent	2016	2026
Bertrand Badré	54	M	French	Independent	2017	2026
Sharon Flood	57	F	British	Independent	2020	2024
Jean-Marc Janaillac	70	M	French	Independent	2020	2024
Brune Poirson	40	F	French & American	Independent	2022	2026
Peter Ricketts	70	M	British	Independent	2022	2026

**Characteristics of the Board of Directors as at 22 February 2023 and, subject to the approval by shareholders, following the General Meeting on 27 April 2023**

	Composition on 22 February 2023	Composition following the General Meeting of 27 April 2023
Female representation	50%	41.66%
Average age of Directors	59	56
Independence	67%	50%
Average length of term	6	5
International representation	41.66%	41.66%

The staff representative directors are not counted:

- in the calculation of the Board of Directors' rate of independence, in accordance with the recommendations of the Afep/Medef Code;
- in the calculation of the percentage of women on the Board of Directors, in accordance with legal provisions; nor
- consequently in the average term of office and the international representation of the Board of Directors in order to ensure the consistency of the information presented.

Thus, after the General Meeting of 27 April 2023, subject to a vote in favour at the Meeting:

- the Board's rate of independence complies with the recommendations of the Afep/Medef Code; and
- the rate of female representation will remain better than the legally required minimum of 40%.

The Directors' CVs are set out in this section 4.2.1.

### **b) The Board of Directors' diversity policy**

The Board has agreed a diversity policy, recognising that a diverse Board encourages more efficient governance and more enlightened decisions. The composition of the Board aims to balance experience, skills and independence in line with the equality and diversity which reflect the binational nature of the business. Good synergy within the Board depends on complementary qualities of its members. The Board, as a whole, must also adequately reflect the communities within which the Group carries on its business (public/private; transport business; rail infrastructure; cross-Channel market; Franco-British business; crisis management).

In accordance with its diversity policy, the Board ensures that it has the balance and breadth of skills that reflect the challenges faced by the Group. The Board maintains a plurality of experience, nationalities and gender while ensuring that all members are committed to the Group's fundamental values.

Getlink's Board Diversity Policy aims to ensure that at all times Board members are collectively able to make informed, sound and objective decisions, taking into account Getlink's business model and strategy. This policy describes the criteria used to ensure the diversity of the Board, in particular:

- The knowledge and qualifications required for the Directors' duties, particularly in relation to the specific activities.  
The expertise and complementary experience of the various Board members are an asset for the Group: they bring to the business their industrial, managerial, financial and scientific skills and a diversity of male/female, age and nationality profiles.



- A Board of Directors not exceeding 15 members of whom **the majority are independent**.

The Board checks each year whether the directors meet the independence criteria as set out in recommendation 10.5 of the Afep/Medef Code (see table below).

After consideration of their individual position by the Nomination and Remuneration Committee, the Board considered that on 22 February 2023 the following Directors met the independence criteria: Corinne Bach, Bertrand Badré, Sharon Flood, Jean-Marc Janailiac, Colette Lewiner, Brune Poirson, Perrette Rey and Peter Ricketts.

However, the following are not considered as independent:

- Jacques Gounon, who was Getlink SE's Chairman and Chief Executive Officer until 30 June 2020.
- Yann Leriche, Getlink SE's Chief Executive Officer.
- Elisabetta De Bernardi di Valserra and Carlo Bertazzo who represent Atlantia S.p.A. which controls Aero I Global & International S.à.r.l., Getlink SE's second largest shareholder.

The Board, on the recommendation of the Nomination and Remuneration Committee, has assured itself that there are no significant business relationships between Group companies, and other companies in which independent Board members of Getlink SE are also appointed as a director.

The Board referred to a table summarising fund flows (purchases and sales) during the last financial year, between Group companies and other companies of which independent Directors of the company are also board members. These fund flows are considered in relation to the total weight of purchases and sales, for each group, to measure their significance. For 2022, this table shows that the sum of the Group's sales, to any one of the groups concerned, or of its purchases from any one of those groups, does not exceed 0.50% of the Group's total sales or purchases or of any one of the groups concerned, with the exception of two suppliers, EDF and Colas, of which Colette Lewiner is a director.

Firstly, the Board noted and confirmed the practice of initiating calls for tender. The Board carried out a qualitative analysis of the parameters used to determine whether or not such a relationship was material and whether it was exempt from conflicts of interest, including but not limited to:

- the length and continuity (precedence, history, renewals);
- the importance or the "intensity" of the relationship (possible economic dependency; exclusive relations or predominance in the sector in which the business relationship is established; distribution of bargaining power, etc); and
- the organisation of the relationship: the Getlink board has no involvement whatsoever in the business relationships: Colette Lewiner carries out no operational role in the entities concerned nor is she a member of the Board of the contracting companies (FM, CTG, Europorte). Colette Lewiner holds no direct decision-making power over the selection of service providers nor the awarding, performance nor management of contracts constituting the business relationship; Colette Lewiner receives no remuneration associated with the contract, link or business relationship that may exist with EDF and Colas and has no personal interest linked to the contracts in question.

Thus, the Board on the recommendation of the Nomination and Remuneration Committee, confirmed the absence of any significant business relationship in 2022.

## 4 CORPORATE GOVERNANCE

The following table sets out the position of each Director in relation to the independence criteria referred to in the Afep/Medef Corporate Governance Code:

Criteria	Board members	J. Gounon	Y. Leriche	E. De Bernardi	C. Bertazzo	C. Lewiner	B. Badré	P. Rey	S. Flood	C. Bach	J.M. Janaillac	B. Poirson	P. Ricketts
A F E P / M E D E F	<b>Criterion 1</b> (employee/corporate officer)	X	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 2</b> (subsidiaries)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 3</b> (economic relationship)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 4</b> (family ties)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 5</b> (auditor)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 6</b> (Board member for 12 years)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	<b>Criterion 7</b> (significant shareholder)	✓	✓	X	X	✓	✓	✓	✓	✓	✓	✓	✓

Key: "✓" indicates the criterion is met; "X" indicates the criterion is not met. **Criterion 1:** has been an employee or corporate officer within the last five years; **Criterion 2:** existence (or non-existence) of cross-directorships; **Criterion 3:** existence (or non-existence) of a significant business relationship; **Criterion 4:** existence (or non-existence) of close family ties with a corporate officer; **Criterion 5:** has not been an auditor of the company in the last five years; **Criterion 6:** has not been a Director of the company for more than 12 years; **Criterion 7:** key shareholder.

At 22 February 2023, the Board of Directors is composed of eight independent directors, four non-independent directors and three staff representative directors i.e. 67% independent directors excluding staff representatives<sup>25</sup>. At the end of the General Meeting, the Board will have six independent Directors, six non-independent Directors and three staff representative Directors representing the employees, i.e. 50% independent Directors.

- **The balanced representation of women and men** on the board (with a sustainable gender balance of at least 40%).

At 22 February 2023, the Board of Directors includes six women and will have five women at the end of the General Meeting of 27 April 2023, i.e. 41.66% of the Board of Directors (excluding staff representatives<sup>26</sup>), in compliance with the law of 27 January 2011 on the balanced representation of women and men on boards of directors.

In 2022, the chairmanship of four specialist committees is held by a woman.

- **A balance in terms of the age and length of service of directors** with on the one hand the term of office of a director being set at four years and on the other hand the rule for determining independence (not having been a Director for more than 12 years at the time of renewal of the independent Directors).

Pursuant to the Articles of Association, the length of directors' terms of office is four years. The appointment terminates at the end of the ordinary General Meeting called to approve the financial statements of the preceding financial year and held during the year in which their term of office expires. By way of exception and in order to implement or keep a staggered renewal of directors' terms of office, the Ordinary General Meeting may appoint or renew directors for terms equal to or less than four years or less in length.

All outgoing members are eligible for re-election. Notwithstanding the above, the number of Directors aged over 75 years old serving on the Board as individuals or as permanent representatives of legal entities may not exceed one third (rounded up to the nearest whole number, if applicable) of the number of Directors serving at the end of each General Meeting called to approve the parent company's financial statements. If this limit is exceeded, the oldest Director is automatically deemed to have resigned. As a good conduct guideline, the Directors have agreed in the Internal Rules of the Board of Directors to retire from office no later than 12 months after their 80<sup>th</sup> birthday.

The average age of the Directors is 59 (including staff representative directors); it will be reduced to 56 after the 2023 General Meeting.

In order to achieve a harmonious staggering of terms of office, the Board has also introduced in its Internal Rules the rule according to which an independent Director who has reached 12 years of service, resigns from his office at the latest within 12 months following the anniversary date of the 12-year mandate.

- **The Board's international outlook**

The proportion of non-French directors is and will remain 41.66% (excluding staff representatives).

<sup>25</sup> Directors representing staff are not taken into account for the calculation of the independence rate, in accordance with the Afep/Medef Code.

<sup>26</sup> Directors representing staff are not taken into account in the calculation of the percentage, in accordance with article L. 225-27 of the French Commercial Code.

**Implementation of the diversity policy and selection process for Directors**

The Board of Directors (and its Nomination and Remuneration Committee) regularly considers the desirable balance of its composition and that of its Committees. Accordingly, the Nomination and Remuneration Committee periodically (not less than once a year) assesses the structure, size, composition and effectiveness of the Board with regard to the responsibilities assigned to it and makes all useful recommendations to the Board.

In addition to the criteria set out in the diversity policy, the Board and its Nomination and Remuneration Committee seek to ensure that all Directors have the following essential qualities:

- be mindful of the interests of the company;
- have good judgement, in particular of situations, strategies and people, based primarily on their experience;
- have good foresight so as to identify risks and strategic issues; and
- have integrity, be present, active and involved.

The office of Director requires increased availability and commitment, as shown by the number of meetings; in 2022, there were a total of 32 meetings of the Board (9 meetings) and its committees (23 meetings).

The Directors must share in a common interest with the shareholders which is why on 30 April 2020, the shareholders voted in favour of a change to the Articles of Association so that each Getlink SE Director is obliged to hold a number of ordinary Getlink SE shares corresponding to the equivalent of one year's Director's remuneration (formerly called Directors' fees). Directors have three years in which to acquire such shares. If any of the Directors do not own the prescribed number of ordinary shares, they are deemed to have resigned unless the situation is remedied within the appropriate time.

The diversity policy is intended to be applied at the time of the appointment of any Director and also at the time of the annual review of the composition of the Board by the Nomination and Remuneration Committee, which is then presented to the Board of Directors. Accordingly, a selection process for Directors has been put in place to ensure that the diversity policy is respected.

Getlink SE follows a thorough selection process using the Board's collective decision making. The Nomination and Remuneration Committee, with the assistance of a governance consultancy firm, as appropriate, draws up a roadmap for the implementation of the Board's succession plan and the search for candidates.

The Committee appoints a search firm to conduct the search for candidates meeting the criteria. The Committee manages the involvement of the recruitment firm. The Committee, together with the recruitment firm, considers the longlist of potential candidates and then a shortlist, before conducting interviews. The final selection decision is made by the full Board of Directors.

Directors are appointed, reappointed or dismissed by the General Meeting of shareholders. The Nomination and Remuneration Committee assesses the composition and size of the Board of Directors, oversees the procedure for evaluating candidates for the position of Board Director and assesses whether individuals are qualified to become Board Directors in accordance with the criteria established by the Board and recommends candidates to the Board.

For the purposes of their roles within the Group, the business address of the Directors is the registered office of Getlink SE at 37-39, rue de la Bienfaisance, 75008 Paris, France.

## 4 CORPORATE GOVERNANCE

### c) Presentation of the members of the Board of Directors in office in the 2022 financial year and still in office on 22 February 2023

The skills of each of the Board members are set out in their biographies. They link to content of the Board's competency map which is included in section 4.2.1.b above. The following information is based on the same symbols as below:



#### JACQUES GOUNON, CHAIRMAN OF GETLINK SE

69 years old – French

Chairman and non-independent director of Getlink SE

First appointment: 9 March 2007; length of service: 15 years

End of current term: 2026

628,027 Getlink SE ordinary shares held at 22 February 2023

Member of 2 committees: Ethics and CSR Committee and Safety and Security Committee

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 88% and Ethics and CSR Committee attendance rate: 100%



#### Biography, expertise and experience

Jacques Gounon is a graduate of the École Polytechnique and a chief engineer of the Ponts et Chaussées. He started his career in public service in 1977 and later became chief executive of the Comatec Group (1986-1990), director of development for the Eiffage group (1991-1993), industry advisor to the French Employment Minister (1993-1995), principal private secretary to the French Secretary of State for Transport (1995-1996), deputy chief executive of Alstom (1996), chairman of the business sector and member of the executive committee of Alstom (2000) and deputy chairman and chief executive of the Cegelec group (2001). He was appointed Chairman and Chief Executive Officer of Getlink SE from 2007 to 2020 and became Chairman of the Board of Getlink SE on 1 July 2020. He holds various directorships in Getlink's subsidiaries. He is also a director of Aéroports de Paris, chairman of the Transalpine Committee and in 2019, he became chairman of La Maison du Numérique et de l'Innovation du Calais. Jacques Gounon was the chairman of Fer de France, the French rail association between 2020 and January 2023. On 23 September 2021, Jacques Gounon was elected chairman of the board of the St. Joseph Hospital Foundation (Paris).



#### Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 1

Office	Company/place of listing	Date
Director, chairman of the audit committee	Aéroports de Paris / Euronext Paris	2008 to date

#### Other French or foreign positions held outside the Group:

Chairman of the Board of Directors of the Fondation Hôpital Saint-Joseph (Paris); Chairman of the Transalpine Committee; Chairman of La Maison du Numérique et de l'Innovation du Calais.

#### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chairman and CEO	Getlink SE	2007-2020



**YANN LERICHE, CHIEF EXECUTIVE OFFICER OF GETLINK SE**

49 years old – French

Chief executive officer and non-independent director of Getlink SE

First appointment: 28 April 2021; length of service: 1 year

End of current term: 2025

4,500 Getlink SE ordinary shares held at 22 February 2023

Member of 1 committee: Safety and Security Committee

Board meeting attendance rate: 100%

Committee attendance rate: 100%

**Biography, expertise and experience**

Yann Leriche, a graduate of the École Polytechnique (1997), then the École des Ponts et Chaussées, Collège des Ingénieurs and ESCP Europe, began his career in the public sector, first as a road infrastructure project manager, then in the construction and operation of public transport systems. After extensive experience at Bombardier Transport where he became head of direction of "Guided Light Transit" transport systems, Yann Leriche joined Transdev group in 2008. Initially CEO of Transamo, he then became chairman and CEO of the German subsidiary Transdev SZ and subsequently deputy director of transit activities in North America in 2012. In 2014, he was appointed as group chief performance officer and a member of the executive committee. From 2017 to 2020, he was CEO of Transdev North America, in charge of the group's American and Canadian operations (17,000 employees, US\$ 1.4 billion in revenue and serving more than 100 cities and urban areas with seven different means of transport) and was also in charge of the worldwide development of Transdev's autonomous vehicle activities. Yann Leriche joined Getlink SE as Chief Executive Officer on 1 July 2020. He was elected a member of the Board of Directors of Getlink SE by the General Meeting held on 28 April 2021. Within the Group, he has been appointed Chairman and CEO of FM, Chairman of Eurotunnel Holding, Chairman of Get Finances and a director of CTG and ESL.

Yann Leriche brings to the Board of Directors his strategic vision, as well as his skills and experience as a manager and also his operational and functional expertise in international transport activities and his in-depth knowledge of the company's activities, particularly in terms of safety and security.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring within the last five years: none**

## CARLO BERTAZZO

57 years old – Italian  
 Non-independent director of Getlink SE  
 First appointment: 5 November 2020; length of service: 2 years  
 End of current term: 2026  
 2,018 Getlink SE ordinary shares held at 22 February 2023  
 Committee memberships: none  
 Board meeting attendance rate: 100%



### Biography, expertise and experience

Carlo Bertazzo was Atlantia's Chief Executive Officer until December 2022. He is currently also a member of the Board of Directors of Abertis Infraestructuras (2018) and of Getlink (2020). He started his career in Banca Commerciale Italiana (now Banca Intesa) in 1990 and in 1991 he moved to the investment department of IFI (now EXOR, the holding company of the Agnelli family) where he remained until 1994. He worked at Edizione between 1994 and 2019, as General Manager since 2012 and as Chief Executive Officer during the last year, where he played a key role in several diversification processes over the years, managing the acquisitions of Autogrill and Generali Supermercati (1995), Atlantia (2000), a stake in Telecom Italia (2001), Gemina (2005, now called Aeroporti di Roma, which merged into Atlantia in 2013) and Cellnex (2018). Between 2009 and 2013, he was CEO of Gemina and co-CEO of Aeroporti di Roma. He graduated magna cum laude in business and administration from Ca' Foscari University in Venice. After having been co-opted by the Board of Directors of Getlink SE on 5 November 2020, this co-option was ratified by the General Meeting of Getlink SE on 27 April 2021. His term of office was renewed for a further four years by the General Meeting of 27 April 2022.

Carlo Bertazzo brings to the Board of Directors his long-dated experience in the infrastructure sector, his in-depth knowledge of the M&A market, his expertise in safety and security, many years of directorship roles and his international culture.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Board member	Abertis Infraestructuras S.A.	2018 to date

### Offices and positions expiring within the last five years

Expired offices	Company	Date
Board member and Chief Executive Officer	Atlantia S.p.A. / Borsa italiana	2020 to 2022
Board member	Autostrade per l'Italia S.p.A.	2019 to 2022
Board member	Cellnex S.A.	2018 to 2020
Chief Executive Officer	Edizione srl	2019 to 2020
Board member	ConnecT S.p.A.	2018 to 2020
Chief Executive Officer	Sintonia S.p.A.	2018 to 2020
Board member	Aeroporti di Roma S.p.A.	2016 to 2019

**ELISABETTA DE BERNARDI DI VALSERRA**

46 years old – Italian

Non-independent director of Getlink SE

First appointment: 18 April 2018; length of service: 4 years

End of current term: 2026

3,000 Getlink SE ordinary shares held at 22 February 2023

Member of 1 committee: Audit Committee

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%

**Biography, expertise and experience**

Elisabetta De Bernardi di Valserra graduated *magna cum laude* in electronic engineering from the Università degli Studi di Pavia. She is a board member of Aeroporti di Roma, Telepass and Aéroports de la Côte d'Azur. She started her career with Morgan Stanley in 2000, in the investment banking division, where she worked in the communication and media team in London, and then in the corporate finance team in Milan, where she remained until 2013 as executive director. At Morgan Stanley, Elisabetta advised on several transactions, including M&A, equity and debt transactions. Between 2013 and 2015, she was a partner of Space Holding, launching and placing on the Italian Stock Exchange the Special Purpose Acquisition Vehicles Space S.p.A. and Space 2 S.p.A., which completed their business combination by merging with Fila Avio and Aquafil. She was an Investment Director at Edizione Srl from 2015 to 2020 after which she joined Atlantia S.p.A. where she is currently Investment Director Airports & Mobility Services. She was appointed to the Getlink SE Board of Directors by the General Meeting of 18 April 2018. The General Meeting of Getlink SE on 27 April 2022 reappointed Elisabetta De Bernardi Di Valserra as Director until the end of the General Meeting called to approve the financial statements for the year 2025.

Elisabetta De Bernardi di Valserra brings to the Board of Directors her experience as a director of industrial groups with an international dimension, her understanding of the infrastructure sector as well as her financial expertise in the management of equity investments.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Director	Aeroporti di Roma S.p.A.	2019 to date
Director	Telepass S.p.A.	2020 to date
Director	Aéroports de la Côte d'Azur S.A.	2020 to date

**Offices and positions expiring within the last five years:**

Expired offices	Company	Date
Director	Autostrade per l'Italia S.p.A.	2019 to 2022
Managing director	Autostrade Concessioni e Costruzioni S.p.A.	2020 to 2021
Managing director	ConnecT S.p.A.	2018 to 2020
Director	Atlantia S.p.A.	2016 to 2019
Director	Sintonia S.p.A.	2018 to 2019
Director	Cellnex Telecom S.A. / Madrid	2018 to 2020

## MARK CORNWALL

54 years old – British  
 Staff representative director of Getlink SE  
 First appointment: 28 April 2021; length of service: 1 years  
 End of current term: 2025  
 3,159 Getlink SE ordinary shares held at 22 February 2023  
 Member of 1 committee: Safety and Security Committee  
 Board meeting attendance rate: 100%  
 Safety and Security Committee attendance rate: 100%



### Biography, expertise and experience

After participating in the construction of the Tunnel for five years in particular on the construction of overbridge one (Norwest Holst) and on the installation of the catenary system as an overhead linesman for Balfour Beatty. On completion of the catenary system, he then joined Eurotunnel in 1993 as a catenary technician before being appointed catenary group leader in 2009. During this time, he was appointed as a Eurotunnel Company Council representative and then elected as Eurotunnel Company Council chief representative in 2003. He has also had an active role on the Getlink SE European Company Council, working closely with his French colleagues for the past 18 years. On 10 November 2020, the Getlink SE European Company Council designated Mark Cornwall as a staff representative director on the Board of Getlink SE, which appointment took effect on 28 April 2021.

Mark Cornwall brings to the Board of Directors his vision as an employee and his in-depth knowledge of the Group and its activities.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring within the last five years: none**

## STEPHANE SAUVAGE

56 years old – French  
 Staff representative director of Getlink SE  
 First appointment: 22 May 2018; length of service: 4 years  
 End of current term: 2026  
 850 Getlink SE ordinary shares held at 22 February 2023  
 Member of 2 committees: Nomination and Remuneration Committee and Safety and Security Committee  
 Board meeting attendance rate: 100%  
 Nomination and Remuneration Committee and Safety and Security Committee attendance rate: 100%



### Biography, expertise and experience

Stéphane Sauvage joined the Group in 1998, after participating in the construction of the Tunnel for eight years (Transmanche Construction GIE), in a range of positions including formworker/carpenter team leader during the construction of the cross-over and quality controller for the final equipment installed in the Tunnel. Stéphane Sauvage joined Eurotunnel in a customer service role before being appointed platform coordinator. Until 29 May 2018, he held the positions of Secretary of Eurotunnel's Social and Economic Committee, Force Ouvrière union delegate, member of the Social and Economic Committee, representative on the European Company Council and union representative on the Group Committee. He received the "Meilleur ouvrier" award for his department in 1984. He is a first responder firefighter in underground environments and holds the workplace first-aid and resuscitation diplomas. The French Group Committee renewed Stéphane Sauvage's appointment for a further four year term.

Stéphane Sauvage brings to the Board of Directors his vision as an employee and his in-depth knowledge of the Group and its activities.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring within the last five years: none**

**PHILIPPE VANDERBEC**

54 years old – French

Staff representative director of Getlink SE

First appointment: 6 June 2018; length of service: 4 years

End of current term: 2026

350 Getlink SE ordinary shares held at 22 February 2023

Member of 2 committees: Nomination and Remuneration Committee and Safety and Security Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee and Safety and Security Committee attendance rate: 100%



#### **Biography, expertise and experience**

Philippe Vanderbec joined Eurotunnel in 1993 as a Shuttle driver. In 2000, he was appointed General Secretary of the Eurotunnel CGT union. In 2008, he was elected General President of the Calais Employment Tribunal and, in 2014, he became a trainer for CGT Employment Tribunal advisors in the Pas-de-Calais area and Secretary of the Getlink SE European Company Council. On 6 June 2018, the Getlink SE European Company Council unanimously appointed Philippe Vanderbec as a staff representative director on the Board of Getlink SE. The European Company Council renewed Philippe Vanderbec's appointment for a further four year term.

Philippe Vanderbec brings to the Board of Directors his vision as an employee and his in-depth knowledge of the Group and its activities.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring within the last five years: none**

## CORINNE BACH

49 years old – French

Independent director and Environment and Climate Lead Director of Getlink SE

First appointment: 20 December 2016; length of service: 6 years

End of current term: 2026

5,000 Getlink SE ordinary shares held at 22 February 2023

Member of 2 committees: Audit Committee and Ethics and CSR Committee (Chairwoman)

Board meeting attendance rate: 100%

Audit Committee and Ethics and CSR Committee attendance rate: 100%



### Biography, expertise and experience

Corinne Bach is a graduate of the École Polytechnique and also holds qualifications from Imperial College London, INSEAD and Télécom Paris. She was chairwoman and chief executive officer of CanalOlympia and vice chairwoman of Vivendi Village within the Vivendi group from 2015 to 2018. She also gained experience working at SFR and NavLink, in both France and the USA. In 2018, she was appointed director of development and operations at Studiocanal. In 2020, Corinne Bach became co-chair of Carbometrix, a company specialising in the construction of a benchmark for corporate greenhouse gas emissions. Corinne Bach's appointment as a Director of the Board of Getlink SE was ratified by the General Meeting held on 27 April 2017. The General Meeting of 27 April 2022 renewed Corinne Bach's term of office as a director until the end of the General Meeting held to approve the 2025 accounts.

Corinne Bach brings to the Board of Directors her experience as the head of various innovative technology services groups as well as her expertise in environmental strategy especially in the area of reducing greenhouse gas emissions in the digital age.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chair	Roselend Conseil	2020 to date
Joint chair	Carbometrix	2020 to date

### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Director	Magic Makers SAS	2016 to 2022
Director	Smile & Pay	2019 to 2020
Representative of Vivendi Village on the board of directors	La Frontera Production (Association)	2018 to 2019
Director	The Copyrights Group Limited	2017 to 2020
Director	Marketreach Licensing Services Limited	2017 to 2020
Director and member of the strategy committee	Festival Production SAS	2016 to 2019
Chairwoman	Talents et Spectacles Congo SAS	2016 to 2019
Director	L'Olympia SAS	2015 to 2020
Chairwoman	Talents et Spectacles Gabon SAS	2016 to 2019
Chairwoman	Talents et Spectacles Cameroun SAS	2016 to 2019
Chairwoman	Talents et Spectacles Burkina Faso SAS	2016 to 2019
Chairwoman	Talents et Spectacles RDC SAS	2016 to 2019



**BERTRAND BADRE**

54 years old – French

Independent director and Senior Independent Director of Getlink SE

First appointment: 18 December 2017; length of service: 5 years

End of current term: 2026

4,000 Getlink SE ordinary shares held at 22 February 2023

Member of 1 committee: Audit Committee

Board meeting attendance rate: 89%

Audit Committee attendance rate: 100%

**Biography, expertise and experience**

Bertrand Badré is a graduate of the École Nationale d'Administration, the Institut d'études politiques de Paris and of the Hautes Études Commerciales de Paris. Assigned to the l'Inspection générale des finances (French national audit office) in 1995, in 1999 he became deputy director of Lazard Bank in London then vice-president, and director in New York (2000). In 2003, he joined President Jacques Chirac's office. He became a partner of Lazard Bank in Paris then in 2007 he became finance director of Crédit Agricole then Société Générale. In 2013, Bertrand Badré was appointed finance director general at the World Bank and as such represented the organisation at the G7, G20 and the Financial Stability Board. He made a significant contribution to World Bank discussions on development finance. He is known for his commitment to implementing sustainable development objectives through a greater involvement of the private sector. Bertrand Badré left the World Bank group in 2016 and created an investment fund called Blue like an Orange Sustainable Capital, which aims to direct investment towards innovative economic projects in developing countries. Bertrand Badré is senior advisor for sustainability and ESG for JAB Holdings and their JCF fund. Bertrand Badré is the manager of Sipa-Ouest France (Société d'investissements et de participations), a French civil company in the media sector. He has been the chair of the FIA (Fédération Internationale de l'Automobile, the French Automobile Federation) audit committee since December 2017.

Bertrand Badré was co-opted on to the Board of Getlink SE on 18 December 2017. His appointment was ratified at the Getlink SE General Meeting held on 18 April 2018 until the end of the General Meeting held to approve the 2021 accounts. His term of office as a Director was renewed for a further four years by the General Meeting of 27 April 2022.

Bertrand Badré brings to the Board of Directors his recognised experience and expertise in international finance and his knowledge of markets, as well as his vision on the implementation of sustainable development objectives.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Chief executive officer	Blue like an Orange Sustainable Capital	2016 to date
Chairman	BlueOrange consultants	2016 to date

**Offices and positions expiring within the last five years:**

Expired offices	Company	Date
Director	Liquidnet	2018 to 2021
Director, chairman of the audit committee	Wealthsimple	2017 to 2021

## SHARON FLOOD

57 years old – British  
 Independent director of Getlink SE  
 First appointment: 30 April 2020; length of service: 2 years  
 End of current term: 2024  
 3,289 Getlink SE ordinary shares held at 22 February 2023  
 Member of 1 committee: Safety and Security Committee (chairwoman)  
 Board meeting attendance rate: 100%  
 Safety and Security Committee attendance rate: 100%



### Biography, expertise and experience

A Mathematics graduate from the University of Bath, Sharon Flood is also a fellow of the Chartered Institute of Management Accountants and holds an MBA from INSEAD. Sharon Flood has extensive experience in finance and strategy across a number of companies including Castorama/Kingfisher and John Lewis Department Stores where she served as finance director. She has also served as a group chief financial officer for Sun European Partners. Her varied career includes more than five years as a director of Network Rail, the owner of the UK's rail infrastructure, where she chaired the audit and risk, treasury and environmental sustainability committees and four years as president du conseil de surveillance for S T Dupont SA. She is currently chair of Seraphine Group PLC, an international digitally-led maternity and nursing wear brand, and chair of the remuneration committee at Pets at Home Plc, the leading UK pet care company. She is a trustee of both the Science Museum Group and the University of Cambridge. Sharon was appointed as an independent Director of Getlink SE by the General Meeting held on 30 April 2020 and joined the Board of Getlink on 1 October 2020.

Sharon Flood brings to the Board of Directors her acknowledged expertise in railways, in accounting and financial matters, as well as her skills and experience as an independent director of international companies.



### Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 2

Office	Company/place of listing	Date
Non executive director	Seraphine Group PLC / London (LSE)	2021 to date
Non-executive director/chair of remuneration committee	Pets at Home Plc / London (LSE)	1997 to date

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Non-executive director/chair of audit committee	Connect Infrastructure Topco Limited	2020 to date
Trustee and chair of finance	The Science Museum Group	2015 to date
External member of council/trustee	University of Cambridge	2019 to date

### Offices and positions expiring within the last five years:

Position	Company	Date
Non-executive director/chair of audit committee	Crest Nicholson Plc / London (LSE)	2015 to 2021
Non-executive director / chair of audit, risk, treasury and environmental sustainability committees	Network Rail	2014 to 2020
Non-executive director	British Gymnastics	2016 to 2018

**JEAN-MARC JANAILLAC**

69 years old – French

Independent director of Getlink SE

First appointment: 30 April 2020; length of service: 2 years

End of current term: 2024

3,000 Getlink SE ordinary shares held at 22 February 2023

Member of 3 committees: Safety and Security Committee, Nomination and Remuneration Committee and Audit Committee

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 90%,

Nomination and Remuneration Committee attendance rate: 100%

Audit Committee attendance rate: 100%

**Biography, expertise and experience**

Jean-Marc Janaillac, a graduate of the École des Hautes Études Commerciales de Paris (HEC) and former student of the École Nationale d'Administration (ENA), started his career in the French civil service (1980-1997) after which he was successively deputy chief operating officer of AOM (1997-2000) and then chairman and chief executive officer of Groupe Maeva (2000-2002). He joined RATP in 2004 as director general of development and became chairman and chief executive officer (2004-2010) and then chairman of the management board (2010-2012) of RATP Développement. In 2012, he became chairman and chief executive officer of Transdev (2012-2016), an international group specialising in land transport. Jean-Marc Janaillac was also a director of Air France from 1989 to 1994 and chairman and chief executive officer of the Air France-KLM group and chairman of Air France (2016-2018). Since 2018, he has been chairman of Fnege (Fondation Nationale pour l'Enseignement de la Gestion des Entreprises). He was appointed as a member of the Board of Getlink SE at the General Meeting held on 30 April 2020.

Jean-Marc Janaillac brings to the Board of Directors, thanks to his acknowledged stature as a chairman and CEO, wide experience in governance, particularly in the regulated infrastructure sector, strong experience in finance, mergers and acquisitions and also an in-depth knowledge of international transport and transport business models.

**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 1**

Office	Company/place of listing	Date
Director	FNAC Darty / Euronext	2019 to date

**Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Supervising commissioner	Caisse des dépôts et consignations	2020 to date

**Offices and positions expiring within the last five years:**

Expired offices	Company	Date
Member of the supervisory board	Navya / Euronext	2021 to 2022
Chairman and CEO	Air France KLM	2016 to 2018
Chairman	Air France	2016 to 2018

## COLETTE LEWINER

77 years old – French

Independent director of Getlink SE

First appointment: 20 May 2011; length of service: 11 years

End of current term: 2023

5,000 Getlink SE Getlink SE ordinary shares held at 22 February 2023

Member of 2 committees: Audit Committee (Chairwoman) and Ethics and CSR Committee

Board meeting attendance rate: 100%

Audit Committee and Ethics and CSR Committee attendance rate: 100%



### Biography, expertise and experience

Colette Lewiner is a graduate of the École Normale Supérieure and holds a degree and doctorate in physics. She is a director of EDF, Colas and CGG (S.A.). She was also a director of Bouygues from 2010 to 2022, Ingenico Group from 2015 to 2018 and of Nexans from 2004 to 2020. Colette Lewiner began her career as a university lecturer, conducting research into electrical and magnetic phenomena in new semi-conductors. In 1979, she joined EDF in the research and development directorate and then established the development and commercial strategy division. In 1992, she became chair and chief executive of SGN Réseau Eurisys, a subsidiary of Cogema, and then joined Capgemini to set up the Utilities sector, which she then managed. In 2000, following the merger of Capgemini and Ernst & Young, Colette Lewiner was appointed managing director of GSU (Global Sector Unit) "Energy, Utilities and Chemicals". In 2004 she took on responsibility for the group's global marketing unit (which she headed until 2008) alongside responsibility for the global energy, utilities and chemicals sector. In July 2012, Colette Lewiner left this post to become energy adviser to the chairman of Capgemini. Colette Lewiner is the author of a textbook on nuclear power stations and of numerous scientific papers. She is a Commander of the Légion d'Honneur and a Grand Officer of the Ordre National du Mérite. Colette Lewiner's appointment as a Director of the Board of Getlink SE was ratified by the General Meeting held on 26 April 2012. Her term of office as a Director was renewed for a further three years by the General Meeting of 27 April 2020.

In addition to her expertise as an Audit Committee chair, Colette Lewiner brings to the Board of Directors her vision of technology and digital transformation as well as her experience as a director of groups with an international dimension.



### Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 3

Office	Company/place of listing	Date
Independent director, chairwoman of the remuneration, nomination and governance committee, member of the audit committee	CGG (S.A.) / Euronext Paris	2018 to date
Independent director, chairman of the selection and remuneration committee, member of the accounts committee, the selection and remuneration committee and the ethics and corporate philanthropy committee	Colas (subsidiary of Bouygues) Euronext Paris	2011 to date
Director, member of the of nuclear commitments monitoring committee and chair of the nomination, remuneration and the governance committee	EDF / Euronext Paris	2014 to date

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Energy advisor to the chairman	Capgemini	2012 to date

### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Independent director of Bouygues, chairman of the selection and remuneration committee of Bouygues	Bouygues	2010 to 2022
Independent director, member of the strategy and sustainable development committee and of the appointments, remuneration and governance committee	Nexans / Euronext Paris	2004 to 2020
Independent director, member of the audit and financing committee and the strategy committee	Ingenico Group (S.A.)	2015 to 2018

**BRUNE POIRSON**

40 years old – French and American

Independent director of Getlink SE

First appointment: 27 April 2022; length of service: 10 months

End of current term: 2026

1,000 Getlink SE ordinary shares held at 1 March 2023

Member of 1 committee: Ethics and CSR Committee

Board meeting attendance rate: 100%

Ethics and CSR Committee attendance rate: 100%

**Biography, expertise and experience**

Born in Washington D.C., of French and American nationality, and a graduate of the London School of Economics, the IEP at Aix and the Kennedy School at Harvard, Brune Poirson began her career in London, within the Foundation for Innovation of Great Britain, then joined the French Development Agency as a development coordinator in New Delhi, on projects to preserve biodiversity, finance sustainable transport and on green energy. After some time as the director of sustainable development and social responsibility for one of Veolia's subsidiaries in Delhi, she joined a green start-up incubator in Boston. Brune Poirson was for three years French Secretary of State for Ecological Transition and the first French woman to be elected vice-president of the United Nations Environment Assembly. Brune Poirson is group chief sustainability officer and a member of the executive committee of the French hotel group Accor. She was appointed a member of the Board of Directors of Getlink SE by the General Meeting of 27 April 2022.

Brune Poirson brings to the Board of Directors her expertise in environmental matters and risk management and contributes to the Board's work on the Group's sustainable development strategy and related action plans.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Group Chief Sustainability Officer, member of the executive committee	Accor	2021 to date

**Offices and positions expiring within the last five years: none**

## PERRETTE REY

80 years old – French

Independent director of Getlink SE

First appointment: 20 March 2013; length of service: 9 years

End of current term: 2023

5,000 Getlink SE ordinary shares held at 22 February 2023

Member of 3 committees: Nomination and Remuneration Committee (Chairwoman), Audit Committee, and Ethics and CSR Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee, Audit Committee and Ethics and CSR Committee attendance rate: 100%



### Biography, expertise and experience

Perrette Rey holds a doctorate in corporate law and a post graduate degree in economic management both from the University of Paris I; she is a graduate of the Paris political studies institute (IEP), the Paris institute of business management (IAE) and the Paris centre for better management (CPA). She started her career as commercial director for SOVA, a mechanics, metal and steel family business prior to setting up her own business as a management, organisation and IT consultant then heading a management and IT publication. In 1977 she joined the *Chambre Syndicale* of the Banques Populaires group where she was successively in charge of strategy, budget, finance and IT and later an advisor to the chairman of the Banques Populaires group. She was elected as a judge at the Paris Commercial Court in 1992, becoming in turn president of a chamber, vice president and the first woman (and to date the only woman for 450 years) to be elected president of the Paris Commercial Court, then president of the General Council of Commercial Courts, which brings together all the French commercial courts, between 2004 and 2008. She chaired the French observatory for businesses in difficulty set up by the chamber of commerce and industry of Paris Île-de-France. From 2008 to 2013, she was a member of the French state shareholding commission. Perrette Rey was appointed by the Board of Getlink SE and her appointment was ratified by the General Meeting on 15 May 2013. Her term of office as a Director was renewed for a further year by the General Meeting on 27 April 2022.

Perrette Rey brings to the Board of Directors her diverse expertise and recognised experience in law and business management, as well as her experience as a former senior executive.



**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: none**

**Other French or foreign positions held outside the Group: none**

**Offices and positions expiring during the last five years: none**



**PETER RICKETTS**

70 years old – British

Independent director of Getlink SE

First appointment: 27 April 2022; length of service: 10 months

End of current term: 2026

2,500 Getlink SE ordinary shares held at 24 February 2023

Member of 1 committee: Nomination and Remuneration Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

**Biography, expertise and experience**

Peter Ricketts has an MA degree from Pembroke College Oxford and honorary doctorates from the University of Kent (DCL) and the University of Bath (DLL). Peter Ricketts, Baron Ricketts of Shortlands, began his career at the UK Foreign and Commonwealth Office (FCO) in 1974. He was posted to the UK delegation to NATO in Brussels before becoming assistant private secretary at the FCO to the then Foreign Secretary Sir Geoffrey Howe in 1983, then First Secretary at the Embassy in Washington (USA) in 1985, Head of Division in Hong Kong in 1990, advisor for European and Economic Affairs in the French Embassy in 1995 and deputy political director in 1997. In 2000, he was appointed chairman of the Joint Intelligence Committee, then in 2001 political director of the FCO. From 2003 to 2006, he was the UK Permanent Representative to NATO. In 2006, he became Permanent Under Secretary of the FCO, and in 2010, National Security Adviser to the UK government. From 2012 to January 2016, he was the UK's ambassador to France and Monaco. A member of the House of Lords, chairman of the Normandy Memorial Trust (UK charity), Vice Chairman of the Royal United Services Institute in London, Peter Ricketts is a member of the Board of Directors and a member of the nomination, remuneration and governance committee of Engie. He was appointed a member of the Board of Directors of Getlink SE by the General Meeting of 27 April 2022.

Peter Ricketts brings to the Board of Directors his rich and renowned knowledge and experience in the field of British geostrategic issues and public affairs and his experience as a member of an appointments, remuneration and governance committee in matters relating to human resources.

**Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 1**

Office	Company/place of listing	Date
Independent Director, member of the Appointments, Remuneration and Governance Committee	Engie / Euronext Paris	2016 to date

**Other French or foreign positions held outside the Group:**

Other positions	Company	Date
Vice-chairman	Royal United Services Institute	2021 to date
Chairman	Franco-British Council	2020 to date

**Offices and positions expiring within the last five years: none**

### d) Presentation of the members of the Board of Directors who left office during the 2022 financial year

#### PATRICIA HEWITT

74 years old – British

Independent director of Getlink SE

End of term: 27 April 2022



#### Biography, expertise and experience

Patricia Hewitt is a graduate of Cambridge University and was a Labour member of Parliament for 13 years. Patricia Hewitt first worked for Age Concern (the largest UK charity working with the elderly). She was Economic Secretary at the Treasury (1998-1999), then Minister for e-Commerce and Small Business at the DTI (1999 and 2001) and subsequently Secretary of State for Trade and Industry and Cabinet Minister for Women (2001-2005) before becoming Secretary of State for Health (2005-2007). She became a member of the Board of Getlink SE in May 2010. As chairwoman of the Ethics and CSR Committee, she held the role of Environment and Climate Lead Director in which role she ensured that the Board of Directors is able to make informed decisions on a just transition and encourage a long-term transformational approach to climate change.

Patricia Hewitt brought to the Board of Directors her international culture, her in-depth knowledge of the UK market, her expertise in safety and security and her experience and expertise in CSR (women and health).



Number of current offices in French or foreign listed companies, outside the Group at the date on which her term ended: none

#### JEAN-PIERRE TROTIGNON

72 old – French

Independent director of Getlink SE

End of current term: 27 April 2022



#### Biography, expertise and experience

Jean-Pierre Trotignon is a graduate of the École Polytechnique and of the Ponts et Chaussées engineering school and holds a master's degree in Science from the University of Berkeley. He was deputy chief executive officer of Autoroutes du Sud de la France (1987-1992) and chief executive officer of Compagnie Signature SA from 1992 to 1998. He joined the Caisse des Dépôts Développement (C3D) group in 1998, where he was in turn chief executive officer of Egis Projects S.A. (1998-2000), chairman and chief executive officer of ISIS SA (1998-2001), amministratore delegato of Egis Italia S.p. (2000-2001) and deputy director for continental Europe of Transdev SA (October 2001 to January 2003). Between 1999 and 2003, alongside his appointments with C3D and Ubifrance, he was chairman of the independent port of Dunkirk. After two years as chief executive officer of Ubifrance, he joined Eurotunnel in August 2005 as Chief Operating Officer in charge of all commercial, operational and technical aspects of the business, in France and the United Kingdom before being appointed as Deputy Chief Executive from 2008 to 2009. Jean-Pierre Trotignon was a director and chairman of the board of the Swiss company BG Bonnard et Gardel Holding SA until March 2020. He became a member of the Board of Getlink SE in 2010.

Jean-Pierre Trotignon brings to the Board of Directors his knowledge of the Group's activities, his skills and experience as a former director of an international group, including as Eurotunnel's operational director and a head of function, and his expertise in safety and security.



Number of current offices in French or foreign listed companies, outside the Group at the date on which his term ended: none

- e) **New members of the Board of Directors whose appointment will be proposed at the General Meeting to be held on 27 April 2023**

## BENOÎT DE RUFFRAY

56 years old – French

Non-independent director of Getlink SE

(subject to approval by the General Meeting of 27 April 2023)



### Biography, expertise and experience

Benoît de Ruffray is a graduate of the École Polytechnique, the École des Ponts ParisTech and holds a master's degree from Imperial College in London. He began his career in 1990 with the Bouygues Group. At Bouygues Travaux Publics until 2003, he held various positions and was in charge of major projects before taking over the management of the Latin America zone in 2001. From 2003 to 2007, he was chief executive officer of Dragages Hong Kong and supervised the activities of Bouygues Travaux Publics in Asia-Pacific and Bouygues Bâtiment International in North Asia. In 2008, he was appointed deputy chief executive officer of Bouygues Bâtiment International in North Asia. In 2015, he became chief executive officer of Soletanche Freyssinet (Vinci Group). He joined the Eiffage Group in January 2016 as chairman and chief executive officer.

Benoît de Ruffray will bring to the Board his experience as a group executive officer, his expertise in strategy and his business skills (railway construction and maintenance, energy and concessions) and CSR.



### Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 1\*

Office	Company/place of listing	Date
Chairman and CEO	Eiffage/Euronext Paris	2016 to date

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chair (non-listed groupe Eiffage entities)	Eiffage Energie Systèmes-Clemessy	2017 to date
	Eiffage Energie Systèmes-Régions France	2017 to date
	Eiffage Energie Systèmes-Participations	2017 to date
	Eiffage Energie Systèmes-Télécom	2017 to date
	Groupe Goyer	2019 to date
Chairman and director	Fondation d'Entreprise Eiffage	2015 to date
	Eiffage SAS	2015 to date
	Financière Eiffarie (SAS)	2015 to date
	APRR et AREA	2018 to date
	École des Ponts ParisTech	2018 to date
Chairman of the board	Fondact	2020 to date

### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chair (non-listed groupe Eiffage entity)	Eiffage infrastructures	2022

\* The candidacy of Benoît de Ruffray for the role of director of Société Générale will be proposed at the General Meeting of Société Générale, a listed company, scheduled for 23 May 2023.

## MARIE LEMARIÉ

51 years old – French

Non-independent director of Getlink SE

(subject to approval by the General Meeting of 27 April 2023)



### Biography, expertise and experience

Marie Lemarié is a graduate of the Ecole Polytechnique, ENSAE and Boston University (Master in Economics). After starting her career as an economist (RexeCode) and in asset management (State Street Bank), she joined Aviva (International Insurance Group) in 2003. She created and then led the investment department at Aviva France until 2011. In 2012, she joined the French insurance group Groupama where she was executive officer in charge of investment management, mergers and acquisitions, financing and capital management for the Group. In 2018, she joined Scor Ireland as chief executive officer.

Marie Lemarié will bring to the Board her experience as an executive officer, her expertise in finance, risk management, mergers and acquisitions and her knowledge of the rail construction and maintenance and energy sectors.



### Number of current offices in French or foreign listed companies, outside the Group on 22 February 2023: 1

Office	Company/place of listing	Date
Director and member of the audit committee	Eiffage / Euronext Paris	2012 to date

### Other French or foreign positions held outside the Group:

Other positions	Company	Date
CEO	Scor Ireland	2018 to date
Member of the supervisory board and the audit committee	Agence France Locale	2022 to date

### Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chair	SCEPAR (Société Centrale d'Études et de Participations)	2018
Director	Groupama Assicurazioni (Italy)	2018
Director	Gan Assurances	2018
Director	Gan Prévoyance	2018
Director permanently representing Groupama Investments	Le Monde Entreprises	2018
	Cofintex6	2018
	AssurVie	2018
Chair permanently representing Groupama SA	Groupama Investments	2018
Managing director permanently representing Groupama SA	Scima-GFA	2018
Director permanently representing Groupama SA	Sofitproteol	2018
Member of the Groupama supervisory board	Biztosito (Hungary)	2018
Director	Groupama Immobilier	2018
Director	Gan Patrimoine	2018
Director permanently representing Gan Prévoyance	Groupama Asset Management	2018
Director permanently representing Groupama Gan Vie	Compagnie Foncière Parisienne	2018

## 4.2.2 THE PREPARATION, ORGANISATION AND WORK OF THE BOARD OF DIRECTORS

### a) Functioning and ethics of the Board of Directors (relevant legal, Articles of Association and internal provisions)

The Board has approved a set of Internal Rules to complement the laws, regulations and Articles of Association, specifying the role and functional practices of the Board and its committees, with particular attention given to the principles of the Afep/Medef Code. The Internal Rules were updated most recently on 22 February 2023 to reflect changes in that code amongst other matters.

The Internal Rules include specific provision concerning the composition of the Board and the independence criteria applied to its members, the duties and powers of the Board, information provided to members and the Internal Rules of each of its committees.

The main provisions of these Internal Rules are described below.

### i) Chairman of the Board

The Board appoints one of its members as Chairman for a period identical to their term of office as Director, unless the Board sets a shorter term. The Chairman must be an individual.

The Chairman of the Board leads and organises the work of the Board and reports on this to the General Meeting. He ensures the proper functioning of Getlink SE's bodies and, in particular, that members of the Board are able to perform their duties.

The age limit for the position of Chairman of the Board is 70. The term of office of the Chairman expires on the date of the ordinary General Meeting called to approve the financial statements of the financial year during which the serving Chairman reaches the age limit. However, the Board may extend or renew the term of office of the Chairman for additional one-year periods, up to five times.

Should the Chairman be temporarily unable to carry out his duties or in the event of his death, the Board may appoint a Director to serve in his place. When the impediment is temporary, the appointment is for a limited period, which may be renewed. In the event of the incumbent's death, the appointment is effective until a new Chairman is appointed.

### ii) Board of Directors

Pursuant to the Articles of Association, Getlink SE is managed by a Board composed of between three and thirteen members plus the number of Director(s) representing employees required by law.

#### Staff representative Director(s)

The General Meeting held on 30 April 2020 voted to harmonise articles 15, 16 and 17 of the Articles of Association relating to members of the Board in order to reflect the new wording of article L. 225-45 arising from French law 2019-486 dated 22 May 2019 relating to the growth and transformation of businesses, the so-called "PACTE law" and has supplemented these arrangements with the possibility of making optional appointments.

At present, Getlink has appointed three staff representative Directors.

Staff representative employees have the same standing, rights and responsibilities as other directors.

#### Senior Independent Director

The Internal Rules of the Board allow for the appointment of a Senior Independent Director who must be independent as defined by the Afep/Medef Code. The Senior Independent Director is appointed for the duration of his term of office as Director. Notwithstanding the separation of functions in place since 2020 and in order to align with best governance practices, the role of Senior Independent Director has been entrusted to Bertrand Badré, an independent Director, who has extensive experience in the field of governance, as shown in his Director's biography; Bertrand Badré has, through his length of service on the Board, also developed a detailed knowledge of Getlink, its sector of activity, its financing and its major challenges.

The Senior Independent Director assists the Board. In order to ensure the proper functioning of the governing bodies, he has the following duties:

- monitor and manage any potential conflict of interest situations that may arise for the executive officers and other Directors;
- suggest additional agenda items to the Chairman for meetings of the Board;
- ensure that the Board and committees adopt good governance; and
- manage the annual assessment of the Board on the basis of an anonymous detailed questionnaire on the roles and competence of the Board, its functioning as a whole and the areas dealt with by the Board and its committees.

As Senior Independent Director, he may be given additional duties related to the proper functioning of the Board. This may include accompanying the operations of the Board, organising meetings within the framework of ad hoc committees or "executive sessions" which he chairs.

The Senior Independent Director will receive remuneration for this role equivalent to that of a committee chairman.

#### Environment and Climate Lead Director

In order to support the organisation to move towards a lower carbon economy, the Board of Directors of Getlink SE has instituted the possibility of appointing an Environment and Climate Lead Director. The Environment and Climate Lead Director at the date of this Universal Registration Document is the chairwoman of the Ethics and CSR Committee, namely Corinne Bach.

The role of the Environment and Climate Lead Director is to ensure that the Board of Directors is able to make informed decisions on a just transition and encourage a long-term transformational approach to climate change issues.

The Environment and Climate Lead Director monitors transparently the company's progress in relation to the transition programme decided by the Board of Directors. To this end, the Environment and Climate Lead Director may, in particular:

- ensure that the Board of Directors is fully informed of the progress of the workstreams in accordance with the defined trajectory and in relation to crucial milestones, to enable the company to prepare itself on different time scales;
- provide regular, cross-functional updates on science, innovation, peer initiatives and regulations to the Ethics and CSR Committee;
- invite experts, in the Ethics and CSR Committee or in the full meeting of the Board of Directors, to discuss specific issues, to strengthen collective knowledge; and
- consider the creation of an independent stakeholder panel to inform Board decisions.

### iii) Information and training of directors – communication via a secure digital platform

The Chairman of the Board of Directors ensures that the directors have the information they need to carry out their duties. This information is provided to them in a timeframe that allows them to carry out their duties in the best possible conditions. A briefing on the Group's main areas of activity, market trends and the economic, financial and institutional context is sent to the directors every month. The Board of Directors is also regularly informed of market developments, the competitive environment and the main challenges facing the company including in the area of social, societal and environmental responsibility. More generally, the directors receive all useful information between meetings of the Board of Directors, if the importance or urgency of the information so requires. In particular, Directors may supplement this information with meetings with the Group's main executives.

Getlink, which is a member of the Institut Français des Administrateurs (French institute of directors), offers all directors the opportunity to benefit from the training that it offers and Getlink also offers training on the specific characteristics of the Group, its businesses and its sector of activity, or on specific topics falling within the remit of the committees on which they sit. Staff representative directors were thus able to register for IFA training courses on financial fundamentals (understanding and analysing financial statements, profitability analysis and so on), cyber security (governance and cyber security) and other courses, including language courses.

Getlink SE organises training in the specific areas of the Group's businesses as requested by new Board members to help them integrate, including site visits. These visits, which allow a dialogue with the Group's operational teams, contribute to a better understanding of Getlink's business.

Underlying the examination of CSR subjects on the agenda of the Board of Directors' meetings, the Board of Directors is kept informed, in particular during the presentation of the work of the committees, of changes in regulations, with a particular focus in 2022 on the topics of the general methodology of carbon accounting (variation between the standards), the bases of the low carbon strategy standards, Say on Climate and the implementation of EU Regulation 2020/852 of 18 June 2020 and its delegated acts (hereinafter the "Taxonomy" regulation). The Board of Directors is kept informed of changes in sustainability reporting standards.

Since 2016, the Board of Directors has had a digital platform, which makes the documents of the Board of Directors and the committees available in a fluid, rapid and secure manner. Since 2020, the Board of Directors has been using a secure video-conferencing tool for its meetings when they are held remotely.

### iv) Meetings of the Board

The Board meets as frequently as the interests of the company require and at least three times each year. Meetings are called by the Chairman or by the Director designated to act in the Chairman's place and are held at the registered office or at any other place specified by the person who calls the meeting. However, if the Board has not met for more than two months, Directors representing at least one third of the members of the Board and/or the Chief Executive Officer, if appointed, may request that the Chairman call a meeting on a specific agenda.

Meetings of the Board are conducted in French with a free translation into English. Documents provided to members for meetings of the Board, as well as minutes of the meeting, are prepared in French with a free translation into English.

The General Meeting held on 30 April 2020 amended the Articles of Association so as to give the Board of Directors the power to take written decisions as provided for in the third paragraph of article L. 225-37 of the French Commercial Code. Thus, at the Chairman's initiative, the Board of Directors may adopt certain decisions by written consultation, provided that they are included in the list provided for by law, namely:

- the provisional appointment of Board members:
  - when there is a vacancy due to the death or resignation of a director;
  - when the number of directors is less than the minimum required by the Articles of Association (but not less than the legal minimum);
  - when the composition of the Board of Directors no longer meets the proportion of each sex provided for by law;
- the authorisation of sureties, endorsements and guarantees granted by the company;



- updating the Articles of Association to comply with legal and regulatory provisions as delegated by the extraordinary General Meeting;
- the convening of the General Meeting;
- the transfer of the registered office address within the same or a neighbouring French département; and
- more generally any decision falling within its own remit expressly referred to by the law or regulations in force.

#### **v) Quorum**

The presence of at least one half of the serving members is required for a meeting of the Board to proceed to business. The Internal Rules of the Board provide that members are deemed to be present within the meaning of article L. 225-37 of the French Commercial Code, for the purpose of calculating the quorum and majority, when they participate by videoconference or other means of telecommunication that enable them to be identified and to participate in the meeting in accordance with governing laws and regulations. This provision does not apply for the approval of decisions referred to in articles L. 232-1 and L. 233-16 of the French Commercial Code.

In the event of a directors' written resolution, the directors are deemed to be "present or represented" if they have replied in writing within the prescribed time limit.

#### **vi) Majority**

Decisions are taken by a majority of members present or represented, with the Chairman casting the deciding vote in the event of a tied vote.

#### **vii) The Board's responsibilities**

The Board determines Getlink SE's business objectives and oversees their implementation. Subject to the powers expressly granted to shareholders in General Meetings and within the limits of the corporate purpose, the Board may consider any matter affecting the proper functioning of Getlink SE and takes decisions in this respect in the interest of all shareholders.

The Board of Directors is committed to promoting the creation of long-term value in the organisation by considering the social and environmental challenges of its activities. The Board regularly considers, in connection with the strategy it has defined, financial, legal, operational, social and environmental and other opportunities and risks, as well as the measures taken as a result. The Board of Directors ensures, where appropriate, that a system is in place to prevent and detect corruption and influence peddling. It also ensures that executive officers implement a policy of non-discrimination and diversity, in particular with regard to the balanced representation of women and men on management bodies.

In its relations with third parties, Getlink SE is bound by decisions of the Board that do not fall within its corporate purpose, unless it can prove that the third party knew or should have known in the circumstances that the decision exceeded the corporate purpose. However, the publication of the Articles of Association does not alone constitute such proof.

The Board may carry out such controls and checks as it deems appropriate. Each Director receives all information and documents needed to perform their duties in accordance with the conditions set out in the Internal Rules of the Board, particularly as regards confidentiality.

The Board may decide to establish committees for the purpose of considering issues that the Board or its Chairman may submit for their review. The Board determines the composition and terms of reference of the said committees, which conduct their business under the responsibility of the Board. The Board also determines the remuneration of the committee members, if any.

The Board decides or authorises the issue of debt securities pursuant to article L. 228-40 of the French Commercial Code, unless the General Meeting resolves to exercise this power.

#### **viii) Board members' rights, information and ethics (Ethics Charter, code of conduct, Internal Rules)**

From the outset the Group has been built on strong values, which ensure cohesion and ensure its future and its development. The Board is committed to promoting these values within the Group, as well as best practice in governance and ethics.

#### **Governance**

The Board of Directors ensures that the ethical culture and principles applicable to management and the entire staff are communicated within the business. As set out in section 3.4 of this Universal Registration Document, general management supports the ethics and compliance policy with, in particular, a strong zero-tolerance anti-corruption message.

#### **Group Ethics Charter**

As indicated in section 3.4 of this Universal Registration Document, the Group has established a Group Ethics Charter. In accordance with the United Nations Global Compact, the Group Ethics Charter describes the fundamental values which must guide every team member, whatever the circumstances, by reference to the OECD guidelines for multinational companies.

### **The Directors' Charter**

The Directors' Charter sets out the rights and obligations of each Director, in particular with regard to conflicts of interests. Each Director undertakes to abide by this charter and carry out their duties with independence, integrity, loyalty and professionalism. The Board members undertake to respect the guidelines contained in this Charter and set out below.

- **Attendance:** each Director undertakes to devote the necessary time and attention to his duties. He shall ensure that the number and burden of his Directorships leave him sufficient availability, particularly if he also holds executive functions. He should attend meetings of the Board of Directors and of the specialist committees of which he is a member diligently and assiduously. He attends General Meetings of Getlink SE's shareholders.
- **Ethics, loyalty and good faith:** The Director does not take any initiative that could harm the interests of the business and acts in good faith in all circumstances. He personally undertakes to respect the total confidentiality of the information he receives, the debates in which he participates and the decisions that are taken. He shall refrain from using for his own benefit or for the benefit of anyone else the confidential or privileged information to which he has access. In particular, when they have information about the Business that has not been made public, they must not use it to trade in the business's securities nor have a third party trade in them.
- **Conflict of interest:** as indicated in the following text, the Chairman of the Board and/or the Senior Independent Director ensures that the Board and its committees abide by governance practices and is responsible for handling any conflict of interests of executive officers and other members of the Board: *"Directors undertake, in all circumstances, to maintain their independence of analysis, judgement, decision and action and to reject any direct or indirect pressure on them from other Directors, groups of shareholders, creditors, suppliers, and more generally, any third party. In particular, Directors must avoid plurality of functions within companies, which directly or indirectly compete with the company, such plurality being likely to affect the interest of the company, or its governance. [...] Directors undertake not to seek or accept from the company or the subsidiaries thereof, directly or indirectly, any advantages likely to affect their independence."*

Conflicts of interest within the Board are managed as follows:

- all Directors are under the obligation to inform the Board of any circumstances – even potential – of a conflict of interest between themselves (or any individual or legal entity with which they have a business relationship) and Getlink SE or any of the companies in which Getlink SE has an interest, or any company with which Getlink SE intends to enter into an agreement of any nature whatsoever;
- if a Director is unsure about the existence of a conflict of interest – even potential – he or she must immediately inform the Chairman of the Board who will have the responsibility of deciding whether or not the Board must be informed, and thereupon initiate the procedure for managing conflicts of interest;
- if the member of the Board referred to in the previous subparagraph is in fact the Chairman of the Board, the Chairman must inform the Senior Independent Director of the Board, or failing that, the Board itself;
- the relevant Director must refrain from voting in the Board's decision regarding the conclusion of the agreement in question and from participating in the discussion preceding that vote; and
- additionally, the Chairman of the Board, the members of the Board, the Chief Executive Officer and, as the case may be, the Deputy Chief Executive Officer(s) are under no obligation to communicate information or documents relating to the agreement or the transaction from which the conflict of interest arose to the member or members of the Board when they have reasonable grounds to believe that the member or members have a conflict of interest; they must inform the Board of the information or documents being withheld.

### **Securities Ethics Charter**

The Board drew up a code of conduct governing transactions in securities so as to ensure the prevention of any insider trading issues. This code was updated most recently in January 2023. The Securities Ethics Charter sets out the essential ethical principles and the applicable preventive measures, with specific preventive measures for financial transactions. The code contains a description of the legal and regulatory provisions applicable, together with details of potential sanctions. This code sets out the blackout periods for securities transactions and the exercise of options. This recommendation covers all types of exercises of options including simple exercises, i.e. options exercised without an ensuing sale. The code defines the following blackout periods:

- a minimum of 30 calendar days prior to the publishing of the annual and half-yearly financial statements; and
- a minimum of 15 calendar days prior to the publishing of the quarterly disclosures.

Each Director undertakes to comply with the Securities Ethics Charter and in particular with the following obligations:

- a general obligation to abstain from holding inside information on any issuer;
- compliance with the calendar of negative windows published by Getlink SE each year; and
- reporting obligations.

When a Director enters into a transaction in Getlink SE's securities, he is obliged to report it to Getlink SE and to the relevant regulator within the time limits and in accordance with the provisions provided for by the relevant regulations. This reporting obligation is also applicable to transactions in Getlink SE's securities carried out by persons closely connected to the Director as defined in the European Market Abuse Regulation.

**ix) Directors' fitness to serve (statements as at the date of this Universal Registration Document)**

In accordance with Article L. 225-37-4 of the French Commercial Code, the list of positions held by the Chairman, Chief Executive officer and Directors of Getlink is set out in section 4.2.1 above.

- **Declaration of non-conviction:** To the best of Getlink SE's knowledge, during at least the last five years none of the members of the Board of Directors nor general management has been convicted of fraud, bankruptcy, receivership, liquidation or had an business or businesses placed under judicial administration, official public summons and/or sanction pronounced by statutory or regulatory authorities nor has been prevented by a court from acting as a member of an administrative, management or supervisory body of an issuer or from intervening in the management or conduct of the affairs of an issuer.
- **Conflicts of interest:** To the best of Getlink SE's knowledge, there are no potential conflicts of interest between the duties to Getlink SE of any of the persons referred to in sections 4.1.1, 4.1.2 and 4.2.1 above and their private interests or other duties.
- Summary statement of transactions in Getlink shares reported to the AMF by persons discharging executive officer responsibilities and persons closely connected to them.

In accordance with Article 223-26 of the AMF General Regulation, the transactions in Getlink shares below have been reported to the AMF by the Chairman of the Board, the Chief Executive Officer, the other Directors of Getlink SE or persons closely connected to them during the 2022 financial year and at the start of 2023:

Director	Financial instrument	Type of transaction	Transaction date	Transaction location	Unit price*	Number	Transaction amount*
J.M. Janaillac	Shares	Purchase	03/01/2022	Euronext Paris	14.68	1,000	14,688.20
Y. Leriche	Shares	Purchase	03/03/2022	Euronext Paris	14.47	1,500	21,711.45
J. Gounon	Options	Exercise of options	10/03/2022	Off market	6.33	34,619	219,138.27
P. Vanderbec	Shares	Disposal	22/03/2022	Euronext Paris	15.50	75	1,162.87
J. Gounon	Options	Exercise of options	30/03/2022	Off market	6.33	983	6,222.39
S. Sauvage	Shares	Acquisition	28/04/2022	Off market	-	100	-
P. Vanderbec	Shares	Acquisition	28/04/2022	Off market	-	100	-
J. Gounon	Preference shares	Conversion	28/04/2022	Off market	-	60,000	-
J. Gounon	Shares	Pledge	01/08/2022	Off market	-	235,294	-
Y. Leriche	Shares	Purchase	19/12/2022	Euronext Paris	15.05	3,000	45,150
P. Ricketts	Shares	Purchase	24/02/2023	Euronext Paris	15.90	2,500	39,750
B. Poirson	Shares	Purchase	01/03/2023	Euronext Paris	16.06	1,000	16,060

\* Amounts in euros unless stated to the contrary.

As indicated in section 4.2.1.b above, the Articles of Association set a minimum number of shares that Directors must hold during their term of office. The Chairman of the Board and the Chief Executive Officer are bound by this statutory shareholding requirement.

In addition, the executive officers are bound by a shareholding obligation, it being specified that in the case of the executive officer, a significant part of his remuneration depends on and/or is indexed to the performance of Getlink shares. The remuneration policy for executive officers, presented in chapter 5 of this Universal Registration Document, specifies, in section 5.1.1 of this Universal Registration Document, the specific rules for holding and retaining long-term remuneration instruments for chief executive officers:

- individually limited grants;
- restrictive rules for holding and retaining shares;
- prohibition of leveraged transactions on Getlink shares or speculative transactions on all performance shares; and
- final grant (in case of departure of the chief executive officer) at most prorated according to the actual presence of the executive officer in the Group during the period of assessment of the performance conditions.

Transactions by in Getlink SE's financial instruments are governed by the Securities Ethics Charter described in section 4.2.2.a.viii of this Universal Registration Document.

**Service contracts between members of the administrative and management bodies and Getlink SE**

No Getlink SE Director is bound by an employment contract and/or a service contract with the Company.

**x) Non-regulated agreements**

Getlink has set up an internal control procedure for regulated and non-regulated agreements in accordance with the relevant regulations pursuant to French law 2019-486 for the growth and transformation of companies of 22 May 2019 (the "PACTE law").

The agreements covered by article L. 225-38 of the French Commercial Code, referred to as "regulated agreements", are subject to a specific procedure and must be subject to prior authorisation by the Board of Directors and a special report by the statutory auditors before being presented to the General Meeting for approval.

Agreements relating to current operations and concluded under normal conditions as well as intra-group agreements between two companies, one of which directly or indirectly holds 100% of the capital of the other, are excluded from this control procedure.

The internal procedure describes the following:

- the parties involved and the criteria to be considered in order to qualify a current transaction and a transaction concluded under normal conditions;
- the procedure for identifying agreements, which is based on an assessment conducted by the finance department, the legal department and/or the Getlink board secretariat with the support of the teams concerned and a review at least once a year of current agreements entered into under normal terms and conditions; and
- the specific procedures to be applied depending on whether the agreement is a standard agreement entered into under normal conditions, subject to an annual review by the Board of Directors, or a regulated agreement, subject to prior authorisation by the Board of Directors and approval by the General Meeting as well as an annual review.

**Extracts of the Board's Internal Rules**

**Role of the Board of Directors (article 1 of the Internal Rules)**

The Board of Directors has the following roles as part of its management responsibilities for Getlink SE, which it undertakes in the best interests of the company taking into consideration the social and environmental aspects of its activity and the framework of its legal and constitutional obligations:

- appoints or removes the executive officers and decides whether the Chairman and Chief Executive Officer roles should be combined or separate;
- defines strategy guidelines for Getlink, including medium-term strategic plans and including CSR, as well as proposed investments, divestments and internal reorganisations and the Group's overall human resources policy, in particular its remuneration, profit-sharing and staff incentive policy as well as its policy of non-discrimination and diversity, in particular with regard to equal pay and balanced representation of women and men in management bodies and carries out an annual appraisal of the performance of general management;
- considers major strategic transactions involving the acquisition or disposal of equity investments and assets, partnership agreements, joint ventures or cooperation agreements relating to research, development, industrial or commercial matters, litigation and significant transactions and more generally any operation or undertaking that could have a significant impact on the financial or operating situation of the Group; any significant transaction outside the annual budget is subject to prior approval by the Board; this rule applies to external acquisitions and disposals, as well as major investments in organic growth or significant internal reorganisation including those envisaged in article 3 of the Internal Rules;
- approves the annual financial statements, approves the management and corporate governance reports, approves the half-yearly financial statements and the forecast financial statements referred to in article L. 232-2 of the French Commercial Code;
- authorises Getlink SE's Chief Executive Officer, with the option of sub-delegation, to grant sureties, endorsements and guarantees, setting an overall ceiling for each financial year and, where applicable, a maximum amount per transaction;
- approves the annual budgets and regularly monitors their execution;
- is kept informed by its Chairman and its committees of all significant events affecting the business, financial situation and cash flow of Getlink SE and the Group and of the company's commitments. It is informed in a timely manner of the company's liquidity position so that it can take, where necessary, decisions regarding its financing and its debt;
- sets the annual performance objectives of the executive officers and determines their remuneration in accordance with the principles defined in the Afep/Medef Code, as amended, and submits this remuneration to the General Meeting for vote in accordance with the conditions required by law and the recommendations of the Afep/Medef Code, as amended;
- takes note of the essential characteristics of the internal control and risk management systems adopted and implemented by general management. Specifically, the Board checks with general management that the steering procedure and internal control and risk management systems are able to ensure the reliability of the company's financial disclosures and give a true and fair view of the results and financial position of the company and the Group;

- is aware of the essential characteristics of the anti-corruption measures adopted and implemented by general management;
- ensures that strategies and objectives are in place for the known major risks facing the company, and that these major risks are taken into account in the company's management;
- approves the Group governance policy, i.e., the corporate governance guidelines given by Getlink SE to the entities it consolidates and the appointment of their corporate officers; a Director may be appointed as a member of the board of directors of a Group subsidiary;
- ensures that proper information is provided to shareholders and the public, particularly through the control that it exercises over information provided by the organisation; in this capacity, it defines the communication policy of Getlink SE. In particular, it approves the text of press releases announcing annual and half-yearly financial results as well as any significant event with respect to the financial markets; and
- approves regulated agreements as required by the laws and regulations in force at the relevant time.

The Internal Rules state that shareholders should be consulted when the sale of assets representing one half or more of the company's assets over the last two financial years is considered. This threshold is considered to have been attained when two ratios reach or exceed half of the consolidated amount (calculated for the divesting company over the previous two financial years). Ratios include:

- revenue realised by the assets or operations sold to total consolidated revenue;
- the sale price of the asset(s) sold to the stock market capitalisation of the Group;
- the net carrying amount of the asset(s) sold to the total consolidated balance sheet;
- the pre-tax current net result generated by the assets or operations sold to consolidated pre-tax current net result; and
- the number of employees of operations sold compared to the total Group workforce.

#### **Members of the Board (article 2 of the Internal Rules)**

- Irrespective of their specific position or competences, each Director must act in the best interest of the company.
- Each Director must devote the time and attention necessary to fulfil their duties and participate in meetings of the Board and of the committees of which they are a member.
- The Board must be composed of members chosen for their skill and experience relevant to the business of the Group.
- Members of the Board may attend training sessions on matters specific to the business, its activities or its business sector, such training being organised by Getlink SE on its own initiative or at the request of the Board.
- Each Director is required to notify the AMF and Getlink SE of all acquisitions, disposals, subscriptions, exchanges of financial instruments issued by Getlink SE or transactions in related financial instruments as required by applicable regulations.
- The duties of Directors are as described in the Afep/Medef Code. Before accepting the position, Directors must ensure that they are aware of the general obligations of Board members and of those specific to their role. Directors must be aware of all relevant provisions of the governing law, the Articles of Association of Getlink SE and the Internal Rules of the Board that apply to them.
- Each Director has the obligation to disclose to the Board any actual or potential conflict of interest between them and Getlink SE or the Group and must abstain from discussions and votes on matters considered at meetings of the Board to which the conflict of interest relates, unless the conflict of interest arises in connection with an agreement entered into in the ordinary course of business under normal conditions. In respect of ElecLink, the Internal Rules contain restrictions for members who represent or have a professional activity in an electricity generation or supply company.
- The number of additional appointments held by members of the Board in listed companies outside the Group is limited to two additional appointments in listed companies outside the Group for executive officers and to four additional appointments in listed companies outside the Group for other Directors. This includes any appointments held in foreign listed companies. Board members must inform the Board of any new appointment. The limit is assessed on each appointment or re-appointment. In accordance with recommendation 20.2 of the Afep/Medef Code, executive officers must receive prior advice from the Board before accepting another appointment in a listed company.
- Board members must all contribute towards determining the business strategy of the Group and overseeing the implementation of such strategy. They must supervise the management of the Group appropriately.
- All papers and packs provided at meetings of the Board and all information obtained during or outside such meetings of the Board are strictly confidential without exception, regardless of whether it was marked confidential. Board members must consider themselves bound to secrecy beyond a mere obligation of discretion.

- In addition to this obligation of confidentiality, Directors undertake not to make public statements in their capacity as members of the Board on any matter pertaining to the Group, whether or not related to meetings of the Board, without the prior consent of the Chairman.
- Every Director must comply with all market regulations intended to prevent market abuse that would be harmful to the interests and reputation of the Group.

#### **Chairman of the Board of Directors (article 2 bis)**

In accordance with the law and the company's Articles of Association, it is up to the Board of Directors to decide whether or not to entrust the general management of the company to the Chairman of the Board, at the time of his appointment.

##### *Main responsibilities*

In either case, the Chairman organises and directs the work of the Board of Directors, ensures the proper functioning of the company's bodies and, in particular, that the directors are able to carry out their duties in accordance with the principles of good governance.

The Chairman organises and directs the work of the Board and ensures that the Board and the Board Committees operate efficiently and in accordance with the principles of good governance. Within this framework, the Chairman ensures that:

- the highest standards of integrity, probity and governance are promoted within the Group, in particular at Board level, thereby ensuring the effectiveness of the Board;
- the relationship between the Directors/Chairmen of Board Committees is managed and, in this respect:
  - effective relationships and open communication are promoted and an environment that allows for constructive debate and exchange, both during and outside of meetings, among directors is created;
  - he provides leadership and governance to the Board of Directors so as to foster the necessary conditions for overall effectiveness of the Board and individual directors and that all key and appropriate issues are well prepared and discussed by the Board and the various committees in a timely manner;
  - the schedule of Board meetings is set, in consultation with the Chief Executive Officer and the Board secretary, and that the agenda takes full account of issues of importance to the Group and those that may be raised by Directors and that sufficient time is devoted to an in-depth discussion of significant and strategic issues with the Board devoting the necessary time to issues concerning the future of the Group, and in particular its strategy;
  - the Board evaluation process, the search for new Board members and the induction programme are dealt with in conjunction with the relevant committees;
  - shareholder General Meetings are organised, in conjunction with the Chief Executive Officer and the chairs of the various committees and chairing those meetings, relations with shareholders are supervised and that there is effective communication with them;
- the relationship with the Chief Executive Officer is managed:
  - he acts as an experienced advisor to the Chief Executive Officer on all matters concerning the interests and management of the company;
  - the Chief Executive Officer implements the strategies and policies determined by the Board effectively, without prejudice to the prerogatives of the Board of Directors and its committees, the Chairman is regularly informed by the Chief Executive Officer of any significant event relating to the company's strategy within the framework of the guidelines set by the Board, as well as major external growth projects, major financial transactions, corporate actions or the appointment of business unit managers and key corporate functions. He receives from the Chief Executive Officer all useful information in order to coordinate the work of the Board and its committees.
- he manages all potential conflicts of interest as set out in the Directors' Charter.

##### *Specific responsibilities*

Although the Chairman of the Board is not in charge of general management, he is entrusted by these Internal Rules with the following specific duties in addition to the general powers provided for by law and in close collaboration with the Chief Executive Officer. The Chairman of the Board is given a special mandate for the purpose of:

- representing the Group in its high-level relations, leading or participating in any discussion between the company and its stakeholders, its high-level relations, particularly with public authorities, financial institutions, and/or major commercial partners, both nationally and internationally;



- representing the Board of Directors in its relations with major shareholders and institutional investors outside meetings of the General Meeting (which he chairs), in coordination with the Chief Executive Officer, who retains responsibility for communication on matters falling within his remit and where appropriate in coordination with the Senior Independent Director if the Board has decided to appoint one of its members to this function in accordance with article 6;
- assuming a role in driving strategy in close coordination with the Chief Executive Officer, involving, in particular, participating in the preparation of the Board's annual strategy seminar, organising the Board's strategic work, or projects presented to the Board for approval; this responsibility may require the Chairman to be consulted by the Chief Executive Officer on any significant event affecting strategy and to be invited to certain internal executive meetings;
- providing support to general management on issues affecting the balance and cohesion between the French and British components of the Group and its teams.

In all these specific duties, the Chairman acts in close coordination with the Chief Executive Officer, who alone is responsible for the direction and operational management of the company. He ensures that a close and trusting relationship is maintained with general management and provides it with assistance and advice while respecting its executive duties. The Chairman's duties are contributory in nature and do not confer any executive powers on him.

#### *Information*

The Chairman ensures that the information provided to the Directors enables them to make informed decisions and, when he is not in charge of general management, he ensures that the Chief Executive Officer communicates the documents and information necessary for the Directors to be able to perform their duties. The Chief Executive Officer keeps the Board regularly informed of significant events and situations relating to the life of the Group and the Board may ask him for any information that may enlighten the Board and its Committees. He may meet with the statutory auditors in order to prepare the work of the Board. The Chairman of the Board is kept informed by the Chief Executive Officer of significant events and situations, in particular urgent situations relating to the life of the Group, so that the Chairman may inform the Board. He may ask the Chief Executive Officer for any information likely to be useful to the Board.

The Chairman of the Board's duties include ensuring that the Board is informed of any issue relating to compliance with the principles of corporate social and environmental responsibility, market trends, the competitive environment and the main challenges (regulatory issues, when applicable), and that the Chief Executive Officer communicates in a timely manner any information that he deems relevant in this respect; the Chairman of the Board ensures that shareholders' rights are respected when General Meetings are being organised.

#### **Chief Executive Officer (article 3)**

The Chief Executive Officer is vested with the broadest powers to act in all circumstances in the name of the company subject to the restrictions resulting from the obligation to submit decisions relating to the significant transactions referred to in article 1 of these Internal Rules to the Board for prior approval.

The following transactions are considered to be significant (non-exhaustive list):

- any acquisition and disposal of assets or equity interests, investment or divestment, creation, acquisition or disposal of any subsidiary or equity interest, or internal restructuring, when the total of such investment exceeds €20 million;
- to the extent compatible with the contracts and commitments in force at the relevant time, any borrowing of an amount in excess of €10 million, as well as any refinancing or voluntary repayment of any indebtedness;
- any transaction having an impact on equity, where the amounts involved exceed €10 million;
- in the event of a dispute, the conclusion of all treaties or transactions, or the acceptance of all compromises, when the amounts involved exceed €10 million;
- the granting of any security interest in the company's assets.

When such transactions, decisions or commitments give rise to successive payments linked to the achievement of results or objectives to the third party or parties involved in the contract, the limits are assessed by adding these different payments together. The prior approval procedure is not applicable to intra-group transactions and decisions that will give rise to the conclusion of agreements exclusively involving subsidiaries and the company itself.

The Chief Executive Officer is responsible for the appointment of senior management; however, he will inform the Board of the identity, skills and experience of the selected candidates before appointing the main operational managers and heads of functions.

#### **Board proceedings, videoconferencing or teleconferencing (article 4 of the Internal Rules)**

The Internal Rules of the Board state that Directors may participate in meetings by all means authorised by law and the Articles of Association, including videoconferencing or teleconferencing as long as such videoconferencing or teleconferencing facilities (i) enable the transmission of at least the voices of the participants and (ii) satisfy technical requirements enabling the continuous and simultaneous transmission of the proceedings.



The Board may also take written decisions as set out in the third paragraph of article L. 225-37 of the French Commercial Code. Thus, on the initiative of the Chairman, the Board may adopt, by way of written consultation, certain decisions, provided that they are included in the list provided for by law. *(The General Meeting of 30 April 2020 voted to harmonise article 20 of the Articles of Association with French law 2019-744 dated 19 July 2019 to enable decisions falling within the Board's own remit to be taken by written consultation of the Directors).*

#### **Information for Board members (article 5 of the Internal Rules)**

The Chairman or the Chief Executive Officer gives each Director the documents and information needed to carry out their duties, subject to the confidentiality obligations described in the Internal Rules.

#### **Committees (article 6 of the Internal Rules)**

The Board may establish temporary or permanent specialised committees consisting of members appointed by the Board, with one committee member designated by the Board as the committee chairman.

The Board has established an Audit Committee, a Nomination and Remuneration Committee, a Safety and Security Committee and an Ethics and CSR Committee.

#### **Independent Directors**

At least half of the Directors must be independent within the scope of and in accordance with the criteria set out in recommendation 10.5 of the Afep/Medef Code.

*The criteria for Directors to be viewed as independent are the following:*

- *not to be nor have been during the course of the previous five years:*
  - *an employee or chief executive officer of Getlink SE;*
  - *an employee, chief executive officer of a company or a director of a company consolidated within Getlink SE;*
  - *an employee, chief executive officer or a director of the company's parent company or a company consolidated within this parent;*
- *not to be nor have been during the previous five years an executive corporate officer of a company in which Getlink SE holds, either directly or indirectly, a directorship or in which an employee appointed as such or an executive corporate officer of the company (currently in office or having held such office for less than five years) is a director;*
- *not to be a customer, supplier, investment banker, commercial banker nor advisor:*
  - *that is material to Getlink SE or the Group;*
  - *or for whom Getlink SE or the Group represent a significant part of their business.*

*The evaluation of how significant the relationship is with Getlink SE or the Group must be debated by the Board and the quantitative and qualitative criteria that led to this assessment (continuity, economic dependence, exclusivity, etc) are described in the corporate governance report. The Board of Directors assesses the significance of the business relationship with the company. The significance or not of a business relationship is not only considered in terms of quantitative criteria. The Board also considers other parameters when determining whether such a relationship is material and free of major conflict.*

- *not to be related by close family ties to a corporate officer;*
- *not to have been an auditor of the company within the previous five years;*
- *not to have been a Director of Getlink SE for more than 12 years.*

*Board members representing substantial shareholders of the company may be considered independent so long as such shareholders do not participate in the control of the company. However, where the interest of the shareholder in question exceeds 10% of the share capital or voting rights, the Board must consider the matter of the Director's independence, on the basis of a report from the Nomination and Remuneration Committee, taking into account the structure of the capital of the company and the existence of potential conflicts of interest.*

Independent Directors who have served more than 12 years as a Director of Getlink SE shall no longer be considered independent and shall resign from office as a Directors of Getlink SE no later than 12 months afterwards.

Directors who have reached the age of 80 shall resign from office no later than 12 months after their 80<sup>th</sup> birthday.

#### **Senior Independent Director (article 7 of the Internal Rules)**

The Board may appoint a Senior Independent Director. This Director must be an independent Director within the meaning of article 2.2.2 of the Internal Rules above.

#### **Environment and Climate Lead Director (article 8 of the Internal Regulations)**

The Board may appoint a Environment and Climate Lead Director.

## b) Operation of the Board of Directors

In 2022, the Board held nine meetings. The average attendance rate per meeting for Directors was more than 98.5%, demonstrating the involvement and availability of the directors throughout the year on subjects of particular relevance to the Group.

### Attendance at meetings of the Board in 2022

Board Meetings	Number of meetings	Attendance
Jacques Gounon	9	9 100%
Corinne Bach	9	9 100%
Bertrand Badré	9	8 89%
Carlo Bertazzo	9	9 100%
Elisabetta De Bernardi di Valserra	9	9 100%
Mark Cornwall	9	9 100%
Sharon Flood	9	9 100%
Patricia Hewitt*	3	2 67%
Jean-Marc Janaillac	9	9 100%
Yann Leriche	9	9 100%
Colette Lewiner	9	9 100%
Brune Poirson**	6	6 100%
Perrette Rey	9	9 100%
Peter Ricketts**	6	6 100%
Stéphane Sauvage	9	9 100%
Jean-Pierre Trotignon*	3	3 100%
Philippe Vanderbec	9	9 100%

\* Directors whose term ended during the year.

\*\* Directors whose term began during the year.

The strong participation of Directors throughout the year should be noted. The frequency of meetings and attendance rate are the first objective factor which this year once again offer assurance that the Board is fully in a position to fulfil its role.

The Internal Rules provide that, in certain areas, the Board's discussions are prepared by the specialist committees, which enables the Board of Directors to carry out its functions in the best possible conditions. The attendance rate at meetings of the various specialist committees is 98.75% for the 2022 year. Information on these specialist committees is set out in section 4.2.2.c below.

### Recurring topics

In 2022, in addition to financial and legal authorisations, the Board placed its focus mainly on issues of strategy, the accounts and corporate and business governance.

At each of its meetings, the Board discussed the progress of the business, took note of share activity and relative performance, monitored cash flow and reviewed data trends concerning attempted intrusion within the perimeter of the Concession.

#### *The company's results*

- Report on the work of the Audit Committee, as set out in section 4.2.2.c below.
- Review and approval of the consolidated and parent company financial statements and related reports as at 31 December 2021.
- Review of the consolidated summary financial statements and the half-yearly activity report both as at 30 June 2022.
- Review and approval of the press releases relating to the annual and half-yearly consolidated accounts.
- Proposal for the appropriation of the result and distribution of dividends.
- Preparation of the management forecast documents for 2022.
- Approval of the 2023 budget.

#### *Strategy*

A day-long meeting of the Board of Directors dedicated to strategy where, among other things, the overall strategy, the development of activities such as border services and climate issues were reviewed and taken into account in the Group's strategy and investment projects.

### *Corporate governance*

- Review and approval of the draft resolutions proposed at the 2022 Annual General Meeting.
- Review and approval of the management report for the 2021 financial year and the corporate governance report.
- Informing the Board on Getlink's dialogue with its shareholders and proxy agencies, in particular in connection with the preparation of the Annual General Meeting.
- Review of the composition of the Board and the staggering of terms of office in preparation for the 2022 Annual General Meeting and review of the Directors' succession plan as set out in section 4.1.1.b above; reappointment of Jacques Gounon as Chairman of the Board.
- Review of the composition of the specialist committees.
- Report on the work of the various committees including the Nomination and Remuneration Committee as set out in section 4.2.2.c below.
- Review of the qualifications of the independent Directors.
- Reviewing the diversity objectives of the Board.
- Review of the self-assessment of the functioning of the Board and the specialist committees prepared by the Chair of the Nomination and Remuneration Committee.
- Annual review of current and regulated agreements.
- Monitoring of the results obtained in terms of the gender balance of executive officers.

### *Remuneration*

- Report on the work of the Nomination and Remuneration Committee, as set out in section 4.2.2.c below.
- Remuneration of the executive officers.
- Review of the remuneration for the 2022 financial year (*ex-post* remuneration).
- Determination of the remuneration principles for the 2023 financial year (*ex-ante* policy).
- Allocation of free shares under the collective plan for all Group employees and under the plan for the allocation of performance shares to key employees.

### *Financial management of the company*

- Reporting on the work of the Audit Committee, as set out in section 4.2.2.c below.
- Information to the Board on the financial and cash flow situation, in particular during the presentation of the accounts.
- Information on the financial and cash flow situation: the financial management's presentation also integrated the risks and significant off-balance sheet commitments and highlighted the essential points of the results of the legal audit and the accounting options adopted.
- Review of the delegations to the Board proposed to the 2022 Annual General Meeting, including the renewal of the share buy-back programme and their allocation.
- Annual renewal of the Chief Executive Officer's powers in respect of sureties, endorsements and guarantees.
- Monitoring of the main macroeconomic indicators, in particular inflation and its impact.

### *Risk management*

- Reports on the work of the Audit Committee, the Ethics and CSR Committee and the Safety and Security Committee as set out in section 4.2.2.c below.
- Review of the Group's risk mapping.
- Review and monitoring of the Internal Audit Department plan.

### *CSR and climate issues*

- Report on the work of the Ethics and CSR Committee, as set out in section 4.2.2.c below.
- Review of the 2025 - 2050 CO<sub>2</sub> emissions reduction trajectory. It should be recalled that the Board approved the Group's climate ambition with a goal of carbon neutrality by 2050 and determined the Group's GHG emission reduction targets and axes, as indicated in chapter 6 of this Universal Registration Document.
- Review of the concrete actions deployed in application of Getlink's policy on professional and salary equality between women and men on the basis of indicators relating in particular to the pay gap between women and men and the action plan for professional equality between women and men as indicated in chapter 6 of this Universal Registration Document.
- Review of the Non-Financial Performance Statement as set out in chapter 6 of this Universal Registration Document.

**One-off topics**

Corporate governance	CSR and climate challenges	Strategy
<ul style="list-style-type: none"> <li>▪ Appointment of two new Directors by the General Meeting.</li> <li>▪ Approval of the transfer of the registered office of Getlink SE to the same department and the corresponding amendment of the articles of association.</li> <li>▪ Continued work on harmonising the rotation of members of the Board.</li> <li>▪ Review of the succession plan.</li> <li>▪ Appointment of a Senior Independent Director.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Adoption of the "Say on Climate" resolution presented to the 2022 Annual General Meeting with the aim of consulting the company's shareholders on the company's climate transition strategy.</li> <li>▪ Study of 2030 climate and physical risks.</li> <li>▪ Implementation of EU Taxonomy analysis.</li> <li>▪ Approval of the carbon neutrality approach.</li> <li>▪ Confirmation of the Environment and Climate Lead Director.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Review of the <i>WAY forward</i> programme: the 2021-2025 plan to strengthen the Group's competitiveness and accelerate its transformation (cf section 1.1.3 "Group strategy and objectives").</li> <li>▪ Review of the Delight project aimed at improving the commercial strategy (cf section 1.1.3 "Group strategy and objectives").</li> <li>▪ Review of the strategic plan during a strategic seminar.</li> </ul>
Financing	Safety and Security	
<ul style="list-style-type: none"> <li>▪ Review and approval of the proposed refinancing of the €425 million C2A tranche of the Eurotunnel Term Loan and the partial termination of the related hedging contracts (see note A.1 to the consolidated financial statements in chapter 2 of this Universal Registration Document).</li> </ul>	<ul style="list-style-type: none"> <li>▪ Review of the Entry Exit System (EES) project relating to travellers.</li> <li>▪ Review and approval of the safety culture upgrade and enhancement programme.</li> </ul>	

**Executive session**

An executive session was organised in 2022 without the executive directors (Chief Executive Officer and staff representative directors) being present. On this occasion, the directors discussed various governance topics, particularly in relation to the composition of the Board and the training needs of the directors.

**Annual strategy seminar**

The directors meet once a year in an ad hoc seminar to discuss Getlink's strategy. During the seminar, the Board members were able to carry out a detailed strategic analysis of the Group's competitive environment and discussed a presentation on the Group's situation from a financial, strategic, social and regulatory point of view as well as the results of the actions undertaken.

The Board met twice **between the beginning of this year and 22 February 2023**, the date on which the Board approved the financial statements for the year ended 31 December 2022. The average attendance rate was 100%.

These meetings dealt with the review of strategic, financial, operational and non-financial risks and their ranking, the work on the consolidated and parent company financial statements at 31 December 2022, the management report, the non-financial performance statement and the governance report drawn up pursuant to the provisions of article L. 225-37 of the French Commercial Code, the Board's reports to the General Meeting and with the Board assessment, as well as determining the variable annual remuneration of the Chief Executive Officer for the 2022 financial year, the remuneration policy and the remuneration criteria for 2023.

The Board reviewed the results of the self-assessment of its functioning (see section 4.2.3 below).

The Board also approved, on the proposal of the Audit Committee, the updating of (i) the Securities Ethics Charter and (ii) the policy for handling alerts in order to comply with the new legal framework that came into force in 2022 and adjusted the Group's Ethics Charter and the policy for preventing corruption accordingly.

The Board of Directors approved, on the proposal of the Nomination and Remuneration Committee, the candidacies of Benoît de Ruffray and Marie Lemarié to replace Colette Lewiner and Perrette Rey, whose terms of office expire at the end of the General Meeting of 27 April 2023, as indicated in section 4.2.1 above, and more specifically, the Directors' biographies.

The Board of Directors approved the targets for greenhouse gases emission reduction by 2030 as set in the non-financial performance statement in chapter 6 of this Universal Registration Document.

The Board carried out the annual review of regulated agreements, the work of the internal audit department in 2022 and the 2023 internal audit schedule, as well as the internal control system and the processing of accounting and financial information. The Board of Directors approved the updated internal regulations, in particular the changes made by the version of the Afep/Medef Code published in December 2022, which strengthens the Board's duties with regard to the implementation of the CSR strategy. The Board agreed the agenda for the General Meeting to be held on 27 April 2023. The Board considered the information presented to shareholders in this Universal Registration Document to enable shareholders to evaluate the management of the company and its Board and strategy.

## c) Committees of the Board of Directors

The Board delegates to its specialist committees the task of preparing and submitting information on specific topics for the Board's approval. Four committees investigate matters that fall within their field of responsibility, and submit their opinions and recommendations to the Board namely the Audit Committee, the Nomination and Remuneration Committee, the Safety and Security Committee and the Ethics and CSR Committee, all of whose terms of reference are governed by the Internal Rules of the Board and its committees.

### Composition of the Board Committees (at 22 February 2023)

Committee	Audit	Nomination and Remuneration	Ethics and CSR	Safety and Security
Jacques Gounon			Δ	Δ
Yann Leriche				Δ
Corinne Bach	Δ		•	
Bertrand Badré	Δ			
Carlo Bertazzo				
Mark Cornwall				Δ
Elisabetta De Bernardi di Valserra	Δ			
Sharon Flood				•
Jean-Marc Janaillac	Δ	Δ		Δ
Colette Lewiner	•		Δ	
Brune Poirson			Δ	
Perrette Rey	Δ	•	Δ	
Stéphane Sauvage		Δ		Δ
Peter Ricketts		Δ		
Philippe Vanderbec		Δ		Δ

Δ Committee member • Committee chairperson

## Audit Committee

### Composition and duties set out in the Internal Rules

The Audit Committee is composed of at least three members chosen from among the Directors other than the Chief Executive Officer or Chairman of the Board, including at least two independent Directors. The Board appoints one of the members as chairman of the Audit Committee. At least one member of the Audit Committee must have "specific expertise in finance or accounting matters" and be "independent" and the other members of the Audit Committee must be competent in financial and accounting matters even if they are not experts in the matter.

The Audit Committee meets at least four times a year when meetings are called by its chair.

The duties of the Audit Committee are to:

- Monitor the process of preparation of the financial and accounting information; before presentation to the Board, the Audit Committee examines the consolidated and parent company financial statements as well as the budgets and forecasts; it reviews the accounting and financial information, particularly the financial statements, checking that important events or complex transactions have been properly accounted for.

The Audit Committee is informed of the architecture of all systems for establishing accounting and financial information; when financial information is taken from an accounting process, it must be coherent with the accounting information that is produced; if it is not taken from an accounting process, the Audit Committee must make sure that the information comes from a process that is sufficiently structured and organised to be able to judge the quality and reliability of this information.

- Ensure the statutory audit of the financial statements by the statutory auditors. The Audit Committee holds discussions with the statutory auditors and examines their conclusions, to learn the main areas of risk or uncertainty concerning the annual or consolidated financial statements. The Audit Committee examines the main factors having an impact on the audit approach (scope of consolidation, acquisition and disposal transactions, accounting options, new standards applied, large transactions and so on) and significant risks relating to the preparation and processing of the financial and accounting information identified by the statutory auditors.

- Monitor the effectiveness of internal control and risk management systems: the Audit Committee checks the existence of internal control and risk management systems, that they are being made use of, and makes sure that the weaknesses identified are dealt with by corrective action. This concerns risks that have been reflected in the accounts and those identified by the internal control and risk management systems that may have an impact on the accounts. To this end, the Committee:
  - meets with the heads of internal audit and risk control and gives its opinion on the organisation of their services.
  - is informed of the internal audit programme and receives internal audit reports or a periodic summary of these reports; the Committee examines the annual programme of internal and external audits drawn up in consultation with the Safety and Security Committee and the Ethics and CSR Committee for all matters falling within their respective remits. The Audit Committee has direct access to the head of internal audit;
  - reviews significant off-balance sheet commitments;
  - examines the main risks, including non-financial risks, as appropriate, in coordination with the Ethics and CSR Committee and the Security and Safety Committee; and
  - is informed of malfunctions and weaknesses, the importance of which it assesses before bringing them to the attention of the board, if necessary.
- Monitor the independence of the statutory auditors, in particular when examining the fees paid to their firms or network and by approving their services other than the certification of accounts. The Committee proposes to the Board, after a tender process if necessary, the renewal or appointment of new statutory auditors and issues a recommendation on the statutory auditors proposed for appointment by the General Meeting.
- Propose a financial communication policy to the Board of Directors.
- Prepare the Board of Directors' budget discussions.
- Examine the accounting and financial impact of any transaction:
  - significant transactions falling within the competence of the Board as defined in article 3 of the Internal Regulations;
  - of any transaction outside the announced strategy of the company or the Group; and
  - of significant refinancing or that is likely to substantially modify the financial structure of the company or the Group.
- Examine, more generally, any accounting or financial issue at the request of the Board, particularly in the event of operations affecting the scope or activity of the business.

#### *Composition, duties and proceedings in 2022*

At 22 February 2023, the Audit Committee is composed of Colette Lewiner (chairwoman), Perrette Rey, Corinne Bach, Bertrand Badré, Elisabetta De Bernardi di Valserra and Jean-Marc Janaillac. Five out of the six members of the Committee are independent Directors, i.e. an independence rate of 83% in compliance with the recommendation of the Afep/Medef Code (article 17.1) which recommends that two-thirds of the members of the Committee be independent.



All six members of the Committee have specific financial and accounting skills with regard to their academic background, experience and specific knowledge relevant to the Committee's work:

- the chairwoman of the Committee, Colette Lewiner: EDF director and member of the audit committee; member of the Colas accounts committee; member of the CGG audit committee; former member of the Ingénico audit committee, SGN chairman and chief executive, chairman of the TDF board of directors and a graduate of the École Normale Supérieure, holder of a degree and a doctorate in physics;
- Perrette Rey: former member of the French state shareholding commission, in charge of finance at Banques Populaires, chairwoman of the French observatory for businesses in difficulty set up by the chamber of commerce and industry, chairwoman of the Paris Commercial Court and graduate of IEP, IAE, DES Economic Management and doctor of business law;
- Bertrand Badré: former chief finance executive officer at the World Bank and CFO at Crédit Agricole and Société Générale, as well as a former member of President Jacques Chirac's office. Bertrand Badré is currently the CEO and founder of the investment fund, Blue like an Orange Sustainable Capital;
- Corinne Bach: former chief development and operations officer at Studiocanal, vice-chairwoman of Vivendi Village and former director of Olympia SAS and from 2020 founder and joint chair of Carbometrix and chair of Roselend Conseil;
- Elisabetta De Bernardi di Valserra started her career at Morgan Stanley in 2000, in the corporate finance team of the investment bank, where she worked until 2013. Between 2013 and 2015, she was a partner at Space Holding, in charge of IPOs of entities dedicated to acquisitions. Between 2015 and 2020, she was Investment Director of Edizione Srl and, since 2020, European Investment Director of Atlantia S.p.A.; and
- Jean-Marc Janaillac: he started his career in the French civil service (1980 à 1997), then he became deputy chief operating officer of AOM, chairman and chief executive officer of Groupe Maeva (2000-2002); he joined RATP in 2004 as director



general of development and became chairman and chief executive officer (2004-2010) and chairman of the management board (2010-2012). In 2012, he became chairman and chief executive officer of Transdev until 2016 after which he served as chairman and chief executive officer of Air France KLM and chairman of Air-France (2016-2018). Since then, he has been chairman of Fnege (Fondation Nationale pour l'Enseignement de la Gestion des Entreprises) and has served as board member of FNAC Darty since 2019.

Their training and professional experience cover a broad and comprehensive range of fields, as confirmed by their professional careers presented in section 4.2.1 above.

The Audit Committee met eight times (including a preparatory meeting) in 2022 with an average attendance rate of 100%.

## *Audit Committee meeting attendance in 2022*

Committee meetings	Number of meetings	Attendance
Colette Lewiner (chairwoman)	8	8 100%
Corinne Bach	8	8 100%
Bertrand Badré	8	8 100%
Elisabetta De Bernardi di Valserra	8	8 100%
Jean-Marc Janaillac (from 13 December 2022)	1	1 100%
Perrette Rey	8	8 100%

During the accounts closing preparation process, the Audit Committee meets with the statutory auditors and is presented with the accounts by the finance department. More detailed presentations are given by other managers or external consultants on certain subjects, including internal control and risk management.

**During 2022**, the Audit Committee examined the parent company and consolidated financial statements for the year ended 31 December 2021 and the draft 2022 half-year financial statements before they were presented to the Board, and expressed its opinion on these draft financial statements to the Board. As part of this work, the Audit Committee examined the accounting treatment of material transactions during the period, accounting methods, the accounting treatment of refinancing transactions, the scope of consolidation and the main items of financial communication relating to the accounts. It also examined material off-balance sheet commitments. It met with the internal audit director and considered the internal audit plan for 2022. The internal audit director also reported to the Audit Committee on the activities of the internal audit department during the first half of 2022. The committee also monitored the 2022 budget. The Committee monitored the performance of the statutory auditors' duties and ensured that their independence was respected.

In 2022 the Audit Committee reviewed the procedures for identifying, monitoring and managing risks and internal control, reviewed the risks and analysed the risk map and in a joint meeting with two other committees (the Safety and Security Committee and the Ethics and CSR Committee) examined significant financial, operational and CSR risks. It reported to the Board on its work.

As part of the refinancing of the C2A tranche of the Term Loan in April 2022 (see note A.1.2 to the consolidated financial statements in section 2.2.1 of this Universal Registration Document), the Audit Committee reviewed the proposed issue of new bonds under Getlink's new Green Finance Framework for a principal amount of 425 million (Eurotunnel's green bonds).

The Audit Committee sought external technical analysis.

The Audit Committee met twice **between the beginning of this year and 22 February 2023**. The attendance rate of its members was 100%. These meetings focused on the draft consolidated and parent company financial statements at 31 December 2022, the accounting treatment of material transactions during the year and accounting methods. The Audit Committee reviewed the regulated agreements, the list of all current agreements entered into under normal conditions and the criteria for the assessment of those agreements. The strategy of the statutory auditors and their approach to the audit of the parent company and consolidated financial statements for the year ended 31 December 2022 was presented to the Audit Committee. The statutory auditors also presented their review of internal control in the context of the audit of the 2022 accounts to the Audit Committee. In the context of the 31 December 2022 year end, the Audit Committee considered the main findings and observations from the work of the CSR independent third party; the Committee reviewed the statutory auditors' report on taxonomy, revenue, CAPEX and OPEX information for eligible and aligned activities.

The Audit Committee's meeting to examine the accounts, in advance of the Board doing so, took place on 16 February 2022, i.e. six days before the Board meeting. The Audit Committee worked on a submission to the Board of Directors for a structured capital allocation strategy to help enhance long-term value creation for Getlink.

The Audit Committee considered the Group's challenges and ambitions, as reviewed at meetings of the Board of Directors, and the main action plans implemented to achieve these ambitions and their financial translation.



## Nomination and Remuneration Committee

### *Composition and duties set out in the Internal Rules*

The Nomination and Remuneration Committee is composed of at least three members chosen from among the Directors other than the Chairman and the Chief Executive Officer, including at least two independent Directors. The Board appoints one of the members as chairman of the Committee. This Director must be an independent member within the meaning of Article 2.2.2 above.

The Chairman and the Chief Executive Officer are not members of this Committee. When their attendance is needed, they may join in the work of the Committee in accordance with recommendations 18.2 and 18.3 of the Afep/Medef Code.

Members of the Nomination and Remuneration Committee must not:

- have any personal financial interests in the decisions of the Nomination and Remuneration Committee, other than those of a Director and a member of the Nomination and Remuneration Committee; and
- have any reciprocal relationship with an executive Director of Getlink SE.

On the topic of appointments, the Committee's main role is to:

- review the composition of the Board of Directors. In that regard, it:
  - submits to the Board of Directors proposals for the renewal of the terms of office of the members of the Board and its Committees, as well as any new appointment, while ensuring that diversity is maintained;
  - considers the independence of Directors, in particular according to the criteria proposed by the Afep/Medef Code;
  - considers the organisation of the self-assessment process of the Board of Directors and its Committees (applicable, as the case may be, in the absence of or in conjunction with the Senior Independent Director); and
  - considers the succession plans relating to the executive officers;
- prepares the review by the Board of Directors of (i) the Group's general human resources policy and (ii) the appointment of key senior managers who are not executive officers.

On the topic of remuneration, the Committee's main role is to:

- prepare for the Board the remuneration and benefits of the executive officers (remuneration policy, individual remuneration, performance assessment with regard to the annual or multi-year variable portion, long-term incentive plans), the employee shareholding policy, the Directors' remuneration fee package and the mechanism for sharing it among them;
- prepare the annual performance objectives for the Chairman and Chief Executive Officer and the Chief Executive Officers;
- keep up-to-date with the remuneration policies applied to senior managers as well as their salaries and profit-sharing plans.

The Nomination and Remuneration Committee is able to commission external technical research.

### *Composition, duties and proceedings in 2022*

At 22 February 2023, the Nomination and Remuneration Committee is composed of Perrette Rey (chairwoman), Jean-Marc Janaillac, Peter Ricketts, Stéphane Sauvage and Philippe Vanderbec. Two staff representative directors are members of the Nomination and Remuneration Committee. Excluding the staff representative directors, 100% of the members of the Committee were independent Directors in accordance with the provisions of the Afep/Medef Code (articles 18.1 and 19.1), which require that the committee be composed of a majority of independent directors.

The Nomination and Remuneration Committee met four times in 2022. The average attendance rate of members per meeting was 100%.

### *Nomination and Remuneration Committee meeting attendance in 2022*

Committee meetings	Number of meetings	Attendance
Perrette Rey (chairwoman)	4	100%
Jean-Marc Janaillac	4	100%
Peter Ricketts (from 28 April 2022)	2	100%
Stéphane Sauvage (representing employees)	4	100%
Philippe Vanderbec (representing employees)	4	100%



In 2022, the work of the Committee focused on the following topics:

- A review of the results of the external evaluation and its recommendations, which are set out in the section "Self-assessment of the Board of Directors" in section 4.2.3 below. The Committee steered the work of the consultancy firm that conducted the external evaluation of the Board of Directors for the 2021 financial year. The Committee appointed the firm and approved the content of the questionnaire proposed as the basis for the individual interviews. This questionnaire includes aspects relating to the implementation of the separation of roles and the contribution of each member of the Board. The Committee examined the feedback provided by the firm and proposed an action plan to the Board.
- The remuneration policy for executive officers submitted to the General Meeting of 27 April 2022. In this context, after reviewing the remuneration policy for employees the Committee examined in particular the principles and rules adopted to determine the remuneration and benefits of all kinds granted to executive officers, the determination of the amount of the Chief Executive Officer's variable remuneration for 2021, the setting of the remuneration policy for executive officers and the criteria for determining the variable remuneration of executive officers. The Committee considered the 2022 scheme for linking employees and executive officers with the performance of the business, including a collective plan for the free grant of ordinary shares to all employees of Getlink SE and all Group subsidiaries (with the exception of chief executive officers and senior officers) and a grant of performance shares to senior staff and managers. The committee considered the business policy on professional and pay gender equality and considered the actions planned within the Group, following the draft charter on gender equality.
- Changes in the composition of the Board and the proposition to be presented to the Board concerning the non-renewal of the term of two Directors, the renewal of the term of five Directors, a renewal for an exceptional period of one year and the examination of the applications for the two new Directors whose appointments were proposed at the General Meeting of 27 April 2022; and
- The proposals to be presented to the Board regarding the assessment of the independence of the Directors, with regard to the Afep/Medef Code independence criteria.
- Elements of succession plans and associated decision-making processes, depending on the assumptions and timeframes to be considered. The current terms of office of the executive officers were also reviewed during these meetings of the Nomination and Remuneration Committee and the Board of Directors. The Nomination and Remuneration Committee updated the succession plan over different timeframes: short term: unforeseen succession (resignation, incapacity, death); medium term: accelerated succession (poor performance, mismanagement); and long term: planned succession (retirement, end of term of office). The Nomination and Remuneration Committee works closely with the Chairman and senior management to ensure the overall consistency of the succession plan and to monitor key positions. In order to ensure that the management succession plan is developed in an optimal manner and that Getlink's strategic ambitions are met, the human resources department has carried out an evaluation of potential candidates, their career paths and their development (cf section 4.1.1.b above).
- The Nomination and Remuneration Committee met three times **between the start of the year and 22 February 2023**. The attendance rate was 100%. The Committee's work covered the following topics:
  - Review of the results of the internal self-assessment and its recommendations as set out in the "Self-assessment of the Board of Directors" paragraph in section 4.2.3 of this Universal Registration Document. The Chairwoman of the Committee conducted the internal evaluation of the Board of Directors for the 2022 financial year.
  - The remuneration policy for Directors, Chairman and chief executive officers submitted to the General Meeting of 27 April 2023. Within this framework, the Committee, after reviewing the employee remuneration policy, examined in particular the principles and rules adopted to determine the remuneration and benefits of all kinds granted to the Directors, Chairman and chief executive officers, the determination of the amount of the Chief Executive Officer's variable remuneration for 2022, the setting of the remuneration policy and the criteria for determining the variable remuneration of the Chief Executive Officer. The Committee considered the 2023 scheme for associating employees and executive officers with the performance of the business, including a collective plan for the allocation of ordinary shares to all employees of Getlink SE and all Group subsidiaries (with the exception of executive officers) and an allocation of performance shares to executive officers and managers. The Committee reviewed the remuneration of the Chairman of the Board of Directors in order to adjust it to his changing role with effect from 1 July 2023. The Committee considered the organisation's policy on professional and salary equality between women and men, and considered the actions planned in the Group, in line with the draft charter on professional equality.
  - The change of the composition of the Board of Directors and the proposition to be presented to the Board concerning the non-renewal of the term of office of two Directors and the candidates for the two new directorships whose appointments will be proposed to the General Meeting of 27 April 2023.
  - The proposals to be presented to the Board concerning the assessment of the independence of the Directors, with regard to the independence criteria of the Afep/Medef Code.

The Nomination and Remuneration Committee sought external technical research in 2022.

## Safety and Security Committee

### *Composition and duties set out in the Internal Rules*

The Safety and Security Committee reviews all matters concerning safety and security within the company or the Group and reports to the Board.

The remit of the Safety and Security Committee is to:

- assess safety performance (rail, employees, customers). To this end, it is informed of the main incidents and accidents, the results of audits, the annual performance report including the monitoring of indicators and action programmes. The committee may submit to the Board of Directors any initiative falling within its remit, aimed at improving the business's performance levels, in particular through the updating of risk prevention and management strategies;
- monitor security-related issues, such as the prevention of clandestine attempts to cross the Channel, illegal intrusions, coordination with the authorities of the States in favour of the strengthening of controls and more generally the review of all major projects etc;
- monitor the effectiveness of the systems put in place in terms of security, organisation, policies and procedures in force. In particular, the Committee receives reports on the safety implications of any major changes to the procedures or design of the Transport System, and gives advice as necessary in the context of submissions to the Safety Authority of the Channel Tunnel Intergovernmental Commission;
- ensure that all appropriate measures identified following incidents or accidents are implemented and, more generally, that any weaknesses identified give rise to corrective action; and to
- monitor the main risks in relation to its prerogatives in coordination, as appropriate, with the Audit Committee and the Ethics and CSR Committee.

The Committee reports regularly to the Board of Directors.

### *Composition*

The Safety and Security Committee is composed of Directors appointed by the Board, including the Chief Executive Officer if he is a member of the Board. If that is not the case, he attends all meetings as an invitee. Other officers and executives may be invited to participate in the Safety and Security Committee depending on the agenda.

### *Meetings*

The Safety and Security Committee meets as required and at least twice a year, with meetings being convened by the chair.

### *Composition, duties and proceedings in 2022*

At 22 February 2023, the Safety and Security Committee is composed of Sharon Flood (chairwoman), Jacques Gounon, Jean-Marc Janaillac, Yann Leriche as well as three staff representative directors, Mark Cornwall, Stéphane Sauvage and Philippe Vanderbec. This Committee is tasked with monitoring safety and security issues within each sector of activity of the Group. The main operational managers attend each of the Committee meetings relating to their area of the business.

The Safety and Security Committee met eight times in 2022. The average attendance rate of directors per meeting was more than 95%.

### *Safety and Security Committee meeting attendance in 2022*

Committee meetings	Number of meetings		Attendance
Jean-Pierre Trotignon (chairman until 27 April 2022)	4	4	100%
Sharon Flood (chairwoman from 28 April 2022)	8	7	88%
Marc Cornwall (representing employees) from 28 April 2022	4	4	100%
Jacques Gounon	8	7	88%
Patricia Hewitt (until 27 April 2022)	4	3	75%
Jean-Marc Janaillac	8	8	100%
Yann Leriche	8	8	100%
Stéphane Sauvage (representing employees)	8	8	100%
Philippe Vanderbec (representing employees)	8	8	100%



In 2022, the Safety and Security Committee monitored under the auspices of the Board of Directors:

- the safety policies and objectives;
- the effectiveness of the security and risk management systems; and
- risk controls.

## 4 CORPORATE GOVERNANCE

The Committee actively monitors the areas within its remit, enabling it to intervene at any time it considers necessary or appropriate. In this context, the Committee monitored individual and collective safety indicators (customer safety) and the corresponding action programmes. The committee monitored the indicators relating to work-related accidents of Group employees and subcontractors present on site as well as the steps taken to improve results in this area, in particular those aimed at developing a safety culture within the business. The committee oversaw the deployment of training and awareness plans for the business's employees. The Audit Committee reviewed the audit programme and the findings of the audit carried out in 2022 on the subject of safety leadership and considered the action plan drawn up as a result of this work. The Committee followed up on the development of Group safety performance indicators in 2022. The Committee reviewed the 2022 Safety Audit Plan.

In 2022, the Committee reviewed development projects to transport new technology vehicles: transport of heavy goods vehicles running on Liquefied Natural Gas (LNG) and new lithium-ion batteries for electric passenger vehicles.

The Committee monitored security procedures and preventive actions in coordination with the regulator.

The Committee continued to monitor Eurotunnel's dialogue with the IGC until ElecLink was authorised for commercial operation.

Cyber security is receiving increasing attention from the Committee, particularly with regard to improvements in the security of information systems.

The Committee held one meeting **between the beginning of the year and 22 February 2023**, in which it reviewed the work of the teams to harmonise the safety metrics framework across the Group. The Safety and Security Committee also agreed the action plan, following recommendations from an independent consultancy firm who conducted a comprehensive security audit of both the cultural maturity and the level of systems security in the business at Getlink's request. The audit measured the gaps between the measures currently in place and those required to appropriately manage the organisation's safety performance at the highest level when compared to a range of external organisations. A comprehensive set of recommendations was presented in the audit report, on the basis of which a short and medium term action plan has been agreed.

### Ethics and CSR Committee

This Committee, which was previously called the Corporate Committee, wished to adopt a more self-explanatory name for external stakeholders so it has been renamed the Ethics and CSR Committee. This change clarifies the role of this Committee and at the same time highlights the increasing enthusiasm of the Board of Directors to work on an overall policy approach to CSR, which sets it apart strategically and which is anchored in the company's ethics.

#### *Composition and duties set out in the Internal Rules*

The Ethics and CSR Committee considers all questions concerning governance and the strategic and environmental orientation of the company and the Group and reports on such questions to the Board.

The Getlink Ethics and CSR Committee's overall purpose is to assist the Board of Directors in monitoring corporate social responsibility (CSR) and ethical issues, so that Getlink can best anticipate the opportunities, challenges and risks associated with them. The Ethics and CSR Committee reports to the Board of Directors on the performance of its duties and makes recommendations on Getlink's CSR and ethics policy and achievements.

The purpose of the Ethics and CSR Committee is to assist the Board of Directors in ensuring that the Group best anticipates the non-financial challenges, opportunities and risks associated with its business, in order to promote responsible and harmonious long-term value creation. The Committee will issue recommendations on the Group's policy and achievements in this area. The Committee shall pay particular attention to the principles of action, policies and practices implemented by Getlink in the following areas: social (in relation to the employees of Getlink and its subsidiaries); environmental (relating to Getlink's direct activities and those of its subsidiaries); societal and ethical.

More specifically, the Committee's mission is to ensure that CSR issues are taken into account in the definition of Getlink's strategy, to examine CSR opportunities and risks related to Getlink's activities, to review policies in these areas, as well as the objectives set and results achieved, more specifically in terms of investment, to ensure that merger/acquisition processes integrate the performance of CSR due diligence, ensure that non-financial reporting, evaluation and control systems are in place to enable Getlink to produce reliable non-financial information, review the non-financial information published by Getlink in its annual report, review and monitor the ratings obtained from non-financial agencies, and review the monitoring and implementation of applicable regulations in these areas.

In its environmental role, this Committee is responsible for regularly considering the performance of the company and the Group in environmental matters and receiving assurance regarding the Group's environmental and climate actions and strategic orientations designed to promote good environmental management, preserve natural resources and limit the impact of the company's and the Group's activities on the environment.

In its ethics role, the Committee ensures the oversight of the ethics system. Its missions mainly consist of:

- ensuring that a framework for the ethics system and associated procedures is put in place;

- ensuring that actions are taken to promote the presentation, understanding and implementation of the Group's ethics system, particularly in the area of the fight against corruption;
- ensuring that a network of ethics leads is set up within the Group; and
- ensuring that the operating entities conduct training and awareness-raising initiatives.

#### *Composition, duties and proceedings in 2022*

At 22 February 2023, the Ethics and CSR Committee is composed of Corinne Bach (chairwoman and Environment and Climate Lead Director), Colette Lewiner, Brune Poirson, Perrette Rey and Jacques Gounon.

The Committee met three times in 2022. The average attendance rate of directors per meeting was 100%.



#### *Ethics and CSR Committee meeting attendance in 2022*

Committee meetings	Number of meetings		Attendance
Patricia Hewitt (chairwoman until 27 April 2022)	1	1	100%
Corinne Bach (chairwoman from 28 April 2022)	3	3	100%
Jacques Gounon	3	3	100%
Colette Lewiner	3	3	100%
Brune Poirson (from 28 April 2022)	1	1	100%
Perrette Rey	3	3	100%
Jean-Pierre Trotignon (until 27 April 2022)	1	1	100%

In 2022, the committee's work focused on:

- Getlink's climate ambition, monitoring the rate of achievement of the 2025 Environment Plan targets and related expenditure;
- the review of the global climate risk mapping;
- presentation of the objectives of the European taxonomy and the detailed analysis for the Group;
- review of the "Say on Climate" climate resolution submitted for approval at the General Meeting of 27 April 2022; review of the climate resolution;
- adjustment of the emissions trajectory calculation to take into account the change in EDF's methodology; the recalculated trajectory will be monitored as part of the Group's Science-Based Targets commitments in agreement with SBTi;
- examination of the action plan in terms of parity between men and women and the corresponding objectives;
- the presentation of the preventive measures implemented in accordance with the Sapin law.
- the recommendations of the Haut Comité de Gouvernement d'Entreprise report and the AMF corporate governance report;
- the review of the procedure for collecting and processing whistleblower reports in application of the law on whistleblowers;
- the review of the Group's materiality matrix putting stakeholders' expectations into perspective with the impact of the activity; and
- the comments and observations received from investors during the governance roadshows and the elements and avenues of reflection to be integrated into the work of the various Board committees.

**Between the beginning of the year and 22 February 2023**, the Committee held one meeting, during which it considered the updated 2022 alignment rate for the European Taxonomy. The Committee noted the exceptional alignment rate of 93% of Getlink's revenue due to the nature of Getlink's business. The committee reviewed the business's 2022 performance against its greenhouse gas emissions reduction trajectory. The Committee considered the 2021-2025 environmental budget. The Committee welcomed the recognition of Getlink's climate maturity by the Carbon Disclosure Project (CDP), with an A-rating in 2022. The Committee worked on a proposal for a new medium-term commitment to further reduce greenhouse gas emissions (Scopes 1 and 2) in 2030. The Committee continued its work to define an indicator to take into account the contribution of the Group's activities to climate change in the Group's economic balance sheet and to reconcile financial and non-financial performance based on aggregates audited by the statutory auditors and a carbon price value derived from the scientific consensus. The Committee examined the CSR roadmap based on five themes (environment, social, customer and supplier value chain, community and local development and governance), 21 commitments and 50 indicators.



En 2021, following the end of Tim Yeo's term of office, Patricia Hewitt took over the chairmanship of this committee and following the merging of the committee with the Economic Regulations Monitoring Committee, Corinne Bach joined the Ethics and CSR Committee. Corinne Bach, Environment and Climate Lead Director, has chaired the committee since 27 April 2022.



### **4.2.3 SELF-ASSESSMENT OF THE BOARD OF DIRECTORS**

Once a year, the Board of Directors conducts an internal evaluation that is overseen by the chairwoman of the Nomination and Remuneration Committee. The assessment is based on a detailed anonymous questionnaire addressing the roles and skills of the Board, its functioning as a whole and the individual areas of its activity and that of its committees.

The Afep/Medef Code recommends a formal evaluation at least every three years, which may be held with the assistance of an external consultant. The last external assessment was conducted in 2021 by an independent firm, overseen by the Nomination and Remuneration Committee.

The conclusions of the evaluation were discussed at a meeting of the Nomination and Remuneration Committee, before being presented by the firm's partners to the Board of Directors on 27 January 2022 as a specific agenda item.

The assessment confirmed the satisfaction of the directors with the functioning of the Board of Directors and the quality of the chairing of discussions. It noted the professionalism of the new management team, the quality of the Board and the complementarity of its members.

The Board of Directors declared itself very satisfied with the implementation of the separation of the roles of Chairman and Chief Executive Officer. Areas for improvement were also identified, which led to the implementation of a number of actions beginning in 2022, including the:

- presentation by the committee chairs of a summary of their work at the start of each Board meeting;
- appointment of two new Directors in 2022;
- involvement of the Ethics and CSR Committee in the preliminary review of risks conducted jointly with the Audit Committee and the Safety and Security Committee;
- organisation of more frequent presentations by the Group's main senior managers at meetings.

For the 2022 financial year, the chairwoman of the Nomination and Remuneration Committee conducted the Board's self-assessment exercise, based on a detailed anonymous questionnaire covering the roles and competencies of the Board of Directors, the overall functioning and areas of activity of the Board and its committees. This questionnaire, which makes it possible to make the self-assessment process objective and to weight the assessments made by the Directors, contains more than 70 questions, divided into six themes:

- the composition of the Board of Directors and length of service;
- Board meetings (organisation of meetings, access to information for Directors, content and quality of discussions, relations with committees, training of Directors, minutes);
- the Internal Rules;
- Directors' remuneration;
- quality of self-assessment; and
- the role and performance of specialised committees.

All members of the Board (except the Chairman and the Chief Executive Officer), i.e. 13 Directors, responded. They were asked to rate their appreciation from 1 to 5, in decreasing order of satisfaction, with 1 being "completely satisfied" and 5 being "not at all satisfied".

The Chairwoman of the Nomination and Remuneration Committee reported to the Board on the detailed results of her work; this presentation was the subject of a specific item on the agenda of the Board meeting held on 27 January 2023.

The overall average response was 1.44 compared to 1.41 for 2020. The responses of the Directors to the questionnaire submitted to them show that once again this year they are very positive (scores of 1 and 2) on a large majority (89.38%) of the topics discussed. With an average of 1, the effective contribution of each Director to the work of the Board (competence and involvement) was judged very satisfactory. The Board was very satisfied (ratings of 1 and 2 only) with the way in which the separation of the functions of Chairman and Chief Executive Officer had been implemented. The Board considered that the Chairman of the Board's facilitation and leadership of the discussions was very satisfactory. The Board approved the Board's strategy seminar. The Board's contribution to generating new ideas on new technology or disruptive business models received a score of 2.15. On 27 January 2023, the Board debated its functioning, through a collegial sharing of objective observations, and discussed possible areas of improvement, as well as their translation into actions, including, as a follow-up to the strategy seminar, the organisation of an ad hoc session, specific discussions on new technology and the continuation of the staggered terms of office for Board Directors.

#### 4.2.4 PRINCIPLES AND RULES RELATING TO THE DETERMINATION OF REMUNERATION AND ALL BENEFITS OF ANY KIND GRANTED TO THE CHAIRMAN, CHIEF EXECUTIVE OFFICER AND DIRECTORS

In accordance with article L. 22-10-9 of the French Commercial Code, the principles and rules relating to the determination of remuneration and all benefits of any kind, to which the Chairman, the Chief Executive Officer and Directors are entitled, are determined by the Board on the recommendation of the Nomination and Remuneration Committee in accordance with the Board's Internal Rules. They are set out in as set out in chapter 5 of this Universal Registration Document.

#### 4.2.5 CORPORATE GOVERNANCE FRAMEWORK

Getlink SE refers to the Afep/Medef Code of corporate governance for listed companies (December 2022 version), in addition to applicable legislative and regulatory provisions.

Getlink is committed to continuous improvement of its corporate governance and regularly monitors its compliance with the provisions of the Afep/Medef Code.

The Afep/Medef Code requires a precise statement on the application of its recommendations and, where applicable, an explanation of the reasons why any recommendations have not been implemented by the company. Currently, Getlink SE does not apply the following recommendations:

Section of the Afep/Medef Code	Afep/Medef Code recommendation
n/a	

The Afep/Medef Code is available at [www.getlinkgroup.com](http://www.getlinkgroup.com).

### 4.3 STATUTORY AUDITORS' REPORT ON REGULATED AGREEMENTS

#### For the financial year ending 31 December 2022

*This is a translation into English of the statutory auditors' report on the financial statements of the company issued in French and it is provided solely for the convenience of English-speaking users.*

*This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.*

To the Shareholders,

In our capacity as your company's statutory auditors, we hereby report to you on regulated agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of the agreements of which we have been informed or of which we became aware in the course of our engagement. We are not required to determine whether they are useful or appropriate or to ascertain whether any other agreements exist. It is your responsibility, under the terms of article R.225-31 of the French Commercial Code, (Code de commerce), to evaluate the benefits resulting from these agreements prior to their approval.

In addition, we are required, if applicable, in accordance with article R.225-31 of the French Commercial Code, to inform you of agreements which were approved during previous years and continued to apply during the financial year.

We performed the procedures we considered necessary in accordance with French professional guidance issued by the "Compagnie Nationale des Commissaires aux Comptes" (National Association of Statutory Auditors), relating to this engagement. These procedures consisted in verifying that the information provided to us is consistent with the source documents from which it is derived.

#### AGREEMENTS SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS' MEETING

We hereby inform you that we have not been advised of any agreements authorised and concluded during the past financial year that should be submitted to the approval of the General Meeting in accordance with the provisions of Article L.225-38 of the French Commercial Code.

#### AGREEMENTS ALREADY APPROVED BY THE SHAREHOLDERS' MEETING

Pursuant to Article R.225-30 of the French Commercial Code, we have been informed that the following agreements, already approved by the General Meeting in previous years, continued to be executed during the year under review.

##### Inter-Creditor Agreement

*Nature, purpose and modalities:*

For the purposes of the bond issue that took place during the financial year 2020, Getlink SE (the "Company") entered into, an "intercreditor agreement" between the Company as debtor (Debtor), Eurotunnel Holding SAS, France Manche SA and The Channel Tunnel Group Ltd as intra-group lenders, BNY Mellon Corporate Trustee Services Limited as Security Trustee and BNP Paribas as agent for the lenders under the Revolving Agent Facility (the Inter-Creditor Agreement).



## 4 CORPORATE GOVERNANCE

*Information enabling shareholders to assess the interest in maintaining the agreement:*

The Inter-Creditor Agreement describes the respective rights and obligations of the trustee on behalf of the Bondholders, the agent for the revolving agent lenders, the revolving credit lenders and BNY Mellon Corporate Trustee Services Limited in its capacity as Security Trustee with respect to the Company and its assets subject to the Security Agreements, including their respective priorities. The Inter-Creditor Agreement does not provide for any other financial terms for the Company.

*Person concerned:*

Mr. Gounon: Chairman of Getlink SE, director of France Manche SA and director of The Channel Tunnel Group Limited.

Statutory auditors, Paris La Défense, 10 March 2023

KPMG Audit

Mazars

*Department of KPMG SA*

French original signed by:

Philippe Cherqui

Eddy Bertelli

*Partner*

*Partner*

### 4.4 SHAREHOLDER COMMUNICATIONS AND INVESTOR RELATIONS

Getlink is committed to providing its shareholders with rigorous, regular and high-quality information. Getlink's shareholder relations centre, together with the registered share account manager Société Générale Securities Services, is responsible for liaising with and keeping the Group's individual shareholders informed. The team is ready to answer questions and assist the Group's individual shareholders.

The investor relations department provides information to institutional investors and financial analysts throughout the year.

#### 4.4.1 SHAREHOLDER RELATIONS

Information may be requested by shareholders and investors from:

##### **Analysts and investors**

Contacts: Michael Schuller / Virginie Rousseau

Telephone: +44 (0) 1303 288749 / +33 (0) 140980481

Email: michael.schuller@getlinkgroup.com / virginie.rousseau@getlinkgroup.com

##### **Individual shareholders**

Telephone: 0845 600 6634 (United Kingdom)

Telephone: 0809 100 627 (France)

Email: shareholder.info@getlinkgroup.com or info.actionnaires@getlinkgroup.com

##### **Société Générale Securities Services ("SGSS")**

SGSS/SBO/CIS/ISS

32 rue du champ de tir – CS 30812

44 308 Nantes Cedex 3

France

Registered shareholders may log on to the [sharinbox.societegenerale.com](https://sharinbox.societegenerale.com) platform using the login information received from Société Générale Securities Services. The Nomilia Customer Relations Centre offers a dedicated telephone service (toll-free number: +33 (0)2 51 85 67 89).

#### **4.4.2 ATTENDANCE BY SHAREHOLDERS AT THE GENERAL MEETING AND CURRENT DELEGATIONS**

The arrangements for attendance are described in articles 11, 27, 28 and 29 of Getlink SE's Articles of Association, as summarised in chapter 8 of this Universal Registration Document.

General or special meetings of shareholders are called and conducted in accordance with the conditions set by law. General Meetings are called by the Board. They are held at the registered office or any other place stated in the notice of meeting.

Any shareholder can take part in meetings, regardless of the number of shares held, in person, by proxy, or by correspondence on providing proof of identity and of the registration of the shares in accordance with applicable laws and regulations.

In the context of the Covid-19 epidemic, in order to comply with the government's instructions published in decree 2021-255 of 9 March 2021, which extended the period of application of order 2020-321 of 25 March 2020, decree 2020-418 of 10 April 2020 and decree 2020-629 of 25 May 2020, the Board of Directors decided to hold Getlink SE's Combined General Meeting on 28 April 2021 behind closed doors and without the physical presence of its shareholders.

Getlink took all measures to facilitate remote voting so that shareholders could also vote without physically attending the general meeting (postal voting or proxy voting), and by Internet on the secure voting platform Votaccess.

The general meeting was broadcast live and subsequently available on Getlink's website. In addition to the legally regulated arrangements for written questions and in order to encourage shareholder dialogue, Getlink also provided a system that allowed shareholders identified in advance on Votaccess to ask questions of the Group's general management during the meeting.

The current delegations granted by the shareholders in general meeting with regard to share capital increases and the use of those delegations during the financial year are set out in section 7.1.4 of this Universal Registration Document.

#### **4.4.3 DOCUMENTS AVAILABLE TO THE PUBLIC**

Legal documents relating to the company, and more generally regulated information within the meaning of Article 221-1 of the AMF's general regulations, are available on the company's financial information website ([www.getlinkgroup.com/en/shareholders-investors/](http://www.getlinkgroup.com/en/shareholders-investors/)) and may also be consulted in hard copy by appointment during office hours at the company's registered office. Shareholders and investors can find information on the website relating to the Group's management and corporate bodies as well as reference documents, universal registration documents and financial press releases available in French and English for the last five financial years.

For any questions or general information, you can contact the company via the following email:

Email: [CommunicationInternet@getlinkgroup.com](mailto:CommunicationInternet@getlinkgroup.com).

#### **4.4.4 DIALOGUE WITH SHAREHOLDERS AND THE FINANCIAL COMMUNITY**

Throughout the year, Getlink's investor relations department keeps institutional investors and financial analysts informed about the Group's strategy, activities, significant developments and outlook, particularly at the time of the announcement of annual, half-yearly and quarterly results. In 2022, it had regular contacts in the financial community through conferences, telephone calls, roadshows and meetings not only on financial matters but also on the Group's governance and CSR strategy.

In addition, all the Group's publications are available in a dedicated space on its website [www.getlinkgroup.com](http://www.getlinkgroup.com) and its Getlink Shareholders mobile apps (financial calendar, share price, presentations, press releases, Universal Registration Document, financial information, contacts and so on).

#### **4.4.5 REGULATED INFORMATION**

All documents constituting regulated information within the meaning of the Autorité des marchés financiers are available on the website: [www.getlinkgroup.com/en/shareholders-investors/regulated-information/](http://www.getlinkgroup.com/en/shareholders-investors/regulated-information/).



