

# Rules of Procedure of the Board of Directors

The Rules of Procedure of the Board of Directors, including Appendix I Company Directors' Charter and Appendix II Stock Market Ethics Charter, are available on the Company's website <https://about.amundi.com/governance>.

In its meeting on 27 May 2025, the Board of Directors of Amundi (the "Company")<sup>(1)</sup> adopted these Rules of Procedure.

*Article 1 Powers of the Chairman of the Board of Directors*

*Article 2 Powers of the Board of Directors*

*Article 3 Powers of the Chief Executive Officer and any Deputy Chief Executive Officers*

*Article 4 Functioning of the Board of Directors*

*Article 5 Committees of the Board of Directors*

*Appendix I Company Director's Charter*

*Appendix II Stock Market Ethics Charter*

## Preamble

These Rules of Procedure, comprising the Rules of Procedure together with its two Appendices, the Directors' Charter and the Stock Market Ethics Charter, apply to all the members of the Board of Directors.

Their purpose is to set out or supplement certain regulatory and statutory provisions regarding the organisation and functioning of the Board of Directors and its committees.

These Rules are solely for internal use and third parties may not enforce them against the Company.

The Company is a company with a Board of Directors where the functions of the Chairman and the Chief Executive Officer are separate. Under the provisions of the French Commercial Code, the Chairman, the Chief Executive Officer or the Deputy Chief Executive Officers are corporate officers.

## Article 1 Powers of the Chairman of the Board of Directors

The Chairman of the Board of Directors shall direct and organise the work of the Board. The Chairman ensures that the Board and the committees set up within the Board function properly. He or she convenes the Board of Directors and sets the agenda for its meetings.

---

(1) In these Rules Amundi is referred to as the "Company" and Amundi together with all its direct and indirect subsidiaries are collectively referred to as the "Group".

## Article 2 Powers of the Board of Directors

The Board of Directors shall exercise the powers that are assigned to it by law and by the Company's Articles of Association.

To this end, in particular:

- the Board approves the parent company financial statements (balance sheet, income statement, notes) and consolidated financial statements of the Amundi Group (the "Group"). It also prepares the management report and its appendices for the past or current financial year;
- the Board ensures the quality of the information provided to the shareholders and markets;
- the Board is informed of the financial position, cash flow position and commitments of the Company;
- the Board is informed of market developments, the competitive environment and the key issues facing the Company including in the area of social and environmental responsibility;
- in line with the strategy it has defined, it regularly reviews the opportunities and risks such as financial, legal, operational, social and environmental risks (including sustainability risks) as well as the measures taken as a result. To this end, the Board of Directors receives all the information necessary to fulfil its remit, in particular from the executive corporate officers;
- it also ensures that the executive corporate officers implement a policy of non-discrimination and diversity, particularly in terms of balanced representation of women and men in management bodies;
- the Board decides to convene the Company's General Shareholders' Meetings. It defines the agenda and the text of the draft resolutions;
- the Board shall:
  - elect and dismiss the Chairman of the Board of Directors,
  - provisionally appoint Directors in the event of a vacancy, due to death or resignation, of one or more seats on the Board,
  - upon the proposal of the Chairman, appoint and dismiss the Chief Executive Officer,
  - upon the proposal of the Chief Executive Officer, appoint and dismiss the Deputy Chief Executive Officers.
- the Board shall determine the amount of compensation to be paid to the corporate officers and the distribution of the compensation package for the work carried out by the members of the Board of Directors;

## Article 3 Powers of the Chief Executive Officer and any Deputy Chief Executive Officers

The Chief Executive Officer will be invested with the most extensive powers to act in all circumstances on behalf of the Company, which he or she will represent with respect to third parties.

He or she must, however, obtain the prior agreement of the Board of Directors for the following transactions:

- the establishment, acquisition or disposal of any subsidiaries and investments in France or abroad where the overall investment is over €100 million;
- any other investment or divestiture of any kind whatsoever of over €100 million;

- the Board shall authorise in advance any agreement covered by Article L.225-38 et seq. of the French Commercial Code and, in particular, any agreement entered into between the Company and one of its corporate officers.

In addition, the Board shall:

- determine, upon the proposal of the Chairman and the Chief Executive Officer, the strategic orientation of the Group;
- determine, on the recommendation of Senior Management, multi-year strategic guidelines in terms of social and environmental responsibility and check the results obtained on an annual basis, particularly for climate and sustainability targets;
- approve the transactions referred to in Article 3 herein;
- decide on or authorise the issuance of Amundi bonds;
- confer upon the Chief Executive Officer the necessary authorisations for implementing the decisions listed above;
- be regularly informed, by Senior Management, of the Group's risk situation and the systems for controlling these risks in accordance with the Decree of 3 November 2014 on the internal control of companies in the banking, payment services and investment services sector that are subject to the control of the French Prudential Control and Resolution Authority. In addition, it shall set, in accordance with this same Decree, the various commitment and risk limits for the Group;
- define the criteria enabling the independence of the Directors to be assessed;
- be informed by the Chief Executive Officer, in advance if possible, of changes to the Group's management and organisation structures;
- hear the reports by the Head of Permanent Controls and Head of Compliance;
- authorise, where applicable, the dismissal of those responsible for internal control functions;
- carry out any controls and checks that it deems expedient;
- assess its ability to meet shareholders' expectations by periodically reviewing its composition, organisation and operations.

- any significant operation (including, but not limited to, external acquisitions, organic growth operations and internal restructuring) outside the Company's announced strategy.

If the urgency of the matter makes it impossible for the Board to meet to deliberate on any transaction meeting the aforementioned conditions, the Chief Executive Officer will make every effort to gather the opinions of all the Directors and, at the very least, the members of the Strategic and CSR Committee, before making a decision. Where this is not possible the Chief Executive Officer may, in agreement with the Chairman, make any decision that is in the interests of the Company in the areas listed above. They must report on any such decisions at the next Board meeting.

## **Article 4 Role and functioning of the Board of Directors**

### **4.1. Meetings**

The Board of Directors shall meet as often as the interests of the Company and statutory and regulatory provisions require, and at least four times per year.

### **4.2. Convening meetings**

Meetings of the Board of Directors shall be convened in accordance with the law and the Company's Articles of Association.

The Board of Directors shall meet upon being convened by its Chairman or by one third of its members. The notice of meeting shall determine the place of the meeting and/or the terms of participation as well as the agenda or the main purpose of the meeting. Such notice must be sent in writing (by post or email). In the event of an emergency or justified necessity, or with the agreement of all the Directors, the notice of meeting may be sent at short notice.

In any case, the Board of Directors in any form may always validly deliberate if all its members are present or represented.

### **4.3. Video conferences and telephone conferences**

Directors participating in a meeting of the Board of Directors remotely in accordance with the applicable laws and regulations are deemed to be present with all the attendant rights (included for the calculation of the quorum and majority, the right to represent an absent director who has granted them proxy, compensation, etc.).

The attendance register and the minutes shall mention the names of the Directors who attended the meeting remotely. The minutes shall also mention, where applicable, the occurrence of any technical incident that disrupted the proceedings of the meeting.

### **4.4. Written consultation**

The Board of Directors may make a decision by means of a written consultation, including by electronic means, under the conditions set out in Article 14 of the Articles of Association.

Any decision taken by written consultation shall be the subject of minutes of the Board's decision.

## **Article 5 Board Committees**

The Company's Board of Directors has set up an Audit Committee, a Risk Management Committee, a Strategic and Corporate Social Responsibility (CSR) Committee, a Compensation Committee and an Appointments Committee.

### **5.1. Composition, chairmanship and meetings**

Two thirds of the Audit Committee shall be composed of Independent Directors and shall not include any executive corporate officers. The Compensation Committee and the Appointments Committee shall be predominantly composed of Independent Directors and shall be chaired by an Independent Director.

The Chairman of each of these committees shall convene the committee and determine the agenda or the main purpose of the meetings, taking particular account of its members' requests, whilst respecting the committee's responsibilities as set out below.

The committee members must receive the information they need to give an informed opinion sufficiently in advance of the meeting.

### **4.5. Information for the Directors**

Presentations relating to the items on the agenda are sent to the Directors prior to each Board meeting.

### **4.6. Minutes of Board of Directors' meetings**

The deliberations of the Board of Directors shall be recorded in minutes, prepared in one typed copy, numbered according to the date of the proceedings to which they relate and paginated consecutively. These minutes shall be recorded in a special register, signed by the Chairman of the session and at least one Director (they shall be signed by two Directors if the Chairman of the session is unable to sign them) and kept in accordance with regulatory provisions.

The minutes of each session shall contain:

- the name of the Directors that were present – whether physically or remotely – represented, or absent, as well as the name of any other person who attended either the entire meeting or part of it;
- an account of the Board of Directors' discussions and deliberations, and the questions raised and reservations expressed by the participating members; and
- if applicable, the occurrence of any technical incident relating to the means of telecommunication used, where this disrupted the smooth running of the meeting.

Copies or extracts of those minutes that are to be produced in court, or formal deliberations, shall be validly certified as being true to the original by the Chairman, the Chief Executive Officer or a Deputy Chief Executive Officer, any Director to whom the functions of the Chairman have been temporarily delegated, the Secretary of the Board or a proxyholder who has been duly authorised for this purpose.

Each committee member may ask the committee Chairman to add one or more items to the agenda, while respecting the committee's responsibilities.

The Chairman of the committee shall lead the discussions and shall report the recommendations made by the committee to the Board of Directors.

The Board of Directors may refer to each committee any specific request falling within its area of responsibilities and may ask the Chairman of each committee to convene a meeting with a specific agenda.

Each committee may meet by any means, including remotely. It may also give its opinion by written consultation.

In order to validly deliberate or give an opinion, at least half of the members of a committee must be present. The opinions and recommendations that a committee gives to the Board of Directors shall be adopted upon a majority vote by those of its members that are present or represented.

A report is drawn up for each committee meeting and is sent to the committee members. The report shall record the opinion of any member of the committee, if requested.

Each committee may, on an ad hoc basis, seek the opinion of any person, including third parties, that is likely to inform its discussions.

## 5.2. Responsibilities of the Audit Committee

The Audit Committee, reporting to the Board of Directors, has the following remit:

- reviewing the draft Company and consolidated financial statements, which must be submitted to the Board of Directors, particularly to check the conditions under which they were prepared, and ensuring the relevance and consistency of the accounting principles and methods applied, in particular for processing significant transactions;
- reviewing the selection of the frame of reference for the consolidation of the financial statements and the scope of entities of the Group reporting;
- reviewing changes and adjustments to the accounting principles and rules used to prepare these Financial Statements, and preventing any possible infringement of these rules;
- monitoring the process for preparing sustainability information, including in digital form, and the process implemented to determine the information to be published in accordance with the applicable standards;
- reviewing the draft financial and non-financial information, including sustainability disclosures, given to the market;
- examining, where applicable, related-party agreements within the meaning of Article L. 225-38 of the French Commercial Code falling within its remit; and monitoring, pursuant to the procedures approved by the Board, compliance with the criteria used to classify any agreement falling within the scope of related-party agreements as ongoing;
- monitoring the statutory audit of the parent company and consolidated financial statements and sustainability-related information by the persons responsible for the statutory audit and certification of sustainability-related information. It shall ensure their independence and may express an opinion on proposals for their appointment or re-appointment;
- authorising the provision of services other than the certification of the financial statements or sustainability-related information.

## 5.3. Responsibilities of the Strategic and CSR Committee

The remit of the Strategic and CSR Committee is to deepen the strategic thinking of the Group across its various business lines, both in France and abroad, including in terms of social and environmental responsibility.

To this end, the Strategic and CSR Committee will first examine the planned transactions referred to in Article 3 and formulate an opinion on these plans.

It also issues an opinion on the Company's climate strategy and as well as its social and environmental responsibility policy. It reviews, at least annually, the actions taken by the Group in this area and the results achieved.

The work and opinions of the Strategic and CSR Committee are reported to the Board of Directors by the Chairman of the Committee or by a member of the Committee appointed by the latter.

## 5.4. Responsibilities of the Risk Management Committee

The Risk Committee has the following remit (in accordance with Articles L. 511-92 et seq. of the French Monetary and Financial Code), under the responsibility of the Board of Directors:

- monitoring the quality of the procedures that ensure the compliance of the group's activities with French and foreign laws and regulations;
- examining the principles of the risk policy and advising the Board of Directors on strategies and risk appetite, both now and in the future, in line with the Company's development strategy;
- ensuring compliance with the conditions for implementing the risk strategy the Board has adopted, including monitoring the Company's commitments as a socially and environmentally responsible financial institution;
- assisting it in its role of supervising Senior Management and the Head of Risk Management;
- reviewing the compatibility of the compensation policy and practices with the Group's economic and prudential situation with regard to the risks to which it is exposed, capital, liquidity, and the probability and timing of the Group's expected benefits;
- defining the limits of the Group's equity capital funding (seed money and backing) and monitoring these limits;
- reviewing the internal audit programme and the annual report on internal control as well as the appropriateness of the internal control systems and procedures for the activities carried out and the risks incurred;
- as part of its monitoring of the effectiveness of the internal control and risk management systems and, where applicable, the internal audit concerning the procedures relating to the preparation and processing of accounting and non-financial information (including sustainability information), the committee hears those responsible for the internal audit and risk management and gives its opinion on the organisation of their services. It is informed of the internal audit programme and receives internal audit reports or a periodic summary of these reports;
- more broadly, analysing any subject that may represent a risk factor for the Company, such as to call into question the durability and/or profitability of certain activities or likely to generate situations prejudicial to the Company by exposing it to too great a financial or reputational risk.

## 5.5. Responsibilities of the Compensation Committee

The Compensation Committee, reporting to the Board of Directors, has the remit of annually reviewing and drawing up proposals and opinions, which it notifies to the Board (in accordance with, in particular, Article L.511-102 of the French Monetary and Financial Code), on:

- the compensation paid to the Company's Chairman of the Board of Directors and Chief Executive Officer, while taking account of any statutory and regulatory provisions that apply to them;
- upon the proposal of the Chief Executive Officer, the compensation of the Company's Deputy Chief Executive Officer(s);
- the principles of the compensation policy for employees who manage UCITS or alternative investment funds, and of categories of staff that include risk takers, individuals that exercise a control function, as well as any equivalent employee in terms of revenue bracket;

- the compensation policy, and in particular the variable compensation policy, for the Group and on its monitoring in respect of the persons concerned in accordance with the applicable regulations, on share subscription or purchase plans, and plans to distribute shares free of charge, if applicable, which are to be submitted to the General Shareholders' Meeting, as well as on the principles and procedures for implementing long-term profit-sharing and bonus plans; and
- establishing and amending the compensation policy for Corporate Officers, including the distribution of the compensation package between members of the Board of Directors and observers voted by the General Shareholders' Meeting for their work on the Board.

In addition,

- it monitors the implementation of the compensation policy to ensure compliance with policies and legal and regulatory provisions, and to this end examines the opinions and recommendations of the Risk Management and Permanent Control Divisions in relation to this policy;
- it directly controls the compensation of the head of the risk management department and, where applicable, the head of the compliance department; and
- it analyses the compensation policy and its implementation with regard to social and environmental issues.

## 5.6. Responsibilities of the Appointment Committee

The Appointment Committee (in particular in accordance with Articles L.511-98 et seq. of the French Monetary and Financial Code), under the responsibility of the Board of Directors, has the following remit:

- identify and recommend to the Board of Directors candidates that are suitable for appointment as Directors and whose candidacy could be proposed to the General Shareholders' Meeting, assess annually the criteria for determining the independence of Directors who are considered independent;
- evaluate, on an annual basis, the balance and the diversity of the knowledge, skills and experience that the Board Members possess individually and collectively, as well as the structure, the size, the composition and the effectiveness of the tasks of the Board, and submit appropriate recommendations to it;
- set an objective to achieve balanced representation of men and women and developing a policy to achieve this objective;
- periodically review the policies for selecting and appointing the members of Senior Management and the Head of Risk Management, as well as the governing bodies of all Group companies and making recommendations in this regard; and
- ensure that the Board is not dominated by one person or a small group of individuals in a way that is harmful to the Group's interests.