

VERALLIA

Société anonyme à conseil d'administration with a share capital of € 413,337,438.54
Registered office: 31, Place des Corolles, Tour Carpe Diem, Esplanade Nord, 92400 Courbevoie
812 163 913 RCS Nanterre

DIRECTOR'S CHARTER

Preamble

In accordance with the principles of proper governance, the Director's Charter of Verallia (the "**Company**"), as adopted by a decision of the Board of Directors dated 24 October 2019 and revised by a decision of the Board of Directors dated 7 December 2021 and 27 July 2022, specifies the duties and obligations of each director towards the Company.

This Charter also applies to the non-voting members (*censeurs*) appointed in accordance with Article 15.1 of the Company's by-laws.

Article 1: Representation

The Board of Directors represents all shareholders and acts in the best interests of the Company. Each Director represents all the Company's shareholders, regardless of the manner in which he or she was appointed and should act in all circumstances in the best interests of the Company.

Article 2: Mission

Each Director undertakes to continuously improve his or her knowledge of the Company and its sector of activity. He or she assumes an obligation of vigilance and circumspection; he or she does not disclose to third parties confidential information which he or she receives, details of debates in which he or she participates or decisions taken for as long as such information in his or her possession has not been publicly released.

Each Director remains independent in his or her views, decisions and actions under all circumstances.

Each Director undertakes not to seek, nor to accept, any benefits likely to compromise said independence.

Article 3: Knowledge of rights and obligations

When a new Director is appointed, the Secretary of the Board of Directors provides him or her with a file containing the Company's by-laws, the internal regulations of the Board of Directors and this Charter.

Each Director may consult with the Secretary of the Board of Directors, at any time, regarding the scope of these documents and his or her rights and duties as a Director.

Article 4: Shares held in a personal capacity

Each Director, appointed by the General Meeting of shareholders (whether he/she is a Director in his or her own name or a permanent representative of a legal entity) must hold at least 1000 shares of the Company. Each Director has a six-month timeframe from appointment as provided for by the Internal Regulations of the Company to hold the 1000 shares. This provision does not apply to Directors representing employee shareholders nor to Directors representing employees of the Group who may be elected as members of the Board of Directors.

Each Director shall refrain from hedging his or her shares.

Article 5: Insider trading rules

Each Director must respect the provisions set out by the French monetary and financial code, the General Regulations of the French Financial Markets Authority (“**AMF**”) and the Regulation (EU) No 596/2014 of 16 April 2014 on market abuse (the “**MAR**”) relating to the communication and the use of insider information, with regard to securities issued by the Company as well as securities issued by companies on which he or she has insider information.

In particular, directors shall abstain from carrying out any operations on securities issued by the Company or assimilated securities¹ during the 30 calendar days prior to the publication of the Company’s quarterly, half-yearly and annual results as well as on the date of publication itself.

Directors shall abstain from carrying out speculative or leveraged transactions in securities issued by the Company.

Directors shall bring any difficulty they may encounter in enforcing this provision to the attention of the Secretary of the Board of Directors.

Article 6: Transparency

The Directors of the Company must register all Company’ shares which they hold in compliance with article 4 above.

In accordance with Articles L.621-18-2 and R.621-43-1 of the French monetary and financial code, Articles 223-22-A, 223-23 and 223-26 of the General Regulations of the French Financial Markets Authority (AMF) and Article 19 of MAR and the Commission Implementing Regulation (EU) 2016/523 of 10 March 2016 and in compliance with AMF directive No. 2016-06 of 26 October 2016, the Directors, the Chief Executive Officer and, as the case may be, the Deputy Chief Executive Officer, or anyone closely related to them must report all transactions involving the acquisition, disposal, subscription or exchange of securities issued by the Company or any other type of financial instruments related to the VRLA share, when the aggregate amount of the transactions they carry out exceeds the sum of EUR 20,000 per person for the current calendar year. Persons subject to the reporting obligation submit their notifications to the AMF within 3 business days from the transaction date. The AMF publicly releases this information on its website.

A copy of this declaration is sent to the Secretary of the Board of Directors. These declarations are kept on record by the Legal Department of the Company.

Article 7: Conflicts of interest - Statement

7.1 Each Director shall promptly inform the Board of any existing or potential conflict of interest in the course of his/her duties as a director or member of a committee, to which he or she may be directly or indirectly exposed. He or she shall refrain from participating in any discussion and voting on such matters.

7.2 Each Director also informs the Chairperson of the Nomination Committee of his or her intention to accept a new mandate in a listed company not belonging to a group in which he or she is an executive officer. This is to allow the Board of Directors, having heard the Nomination Committee’s conclusions, if necessary, to decide that such appointment is incompatible with the mandate of Director of the Company.

7.3 Each Director shall promptly inform the Chairman of the Board of Directors of any conviction for involvement in fraud, of any criminal charges and/or public sanction, and about any ban from managing or administering pronounced against him or her, as well as of any bankruptcy,

¹ The term “assimilated securities” is taken to mean, on the one hand, securities giving the buyer the right, however this right may be exercised, to buy or sell shares issued by the Company or to receive a sum calculated by referral to the current share price upon exercising this right, and on the other hand, assets composed primarily of shares issued by the Company or related securities.

sequestration, liquidation proceeding or judicial administration proceeding of companies in which he or she would have been associated.

7.4 Each Director signs a statement declaring whether or not he or she has been involved in the cases mentioned in 7.1 and 7.3 here above. This statement is required i) upon taking his or her role, ii) every year on the request of the Secretary of the Board of Directors at the time of the preparation of the Company's Universal Registration Document, iii) at any time upon request from the Secretary of the Board of Directors, and iv) within 10 business days following any event rendering the previous statement partially or totally inaccurate.

7.5 Each Director is also required to inform the Board of Directors without delay of any relationship that may exist between him or her or the companies in which he or she has a direct interest and the Company. In particular, he or she must inform the Board of Directors of any draft agreement described in Article L.225-38 of the French Commercial Code prior to its conclusion. The Chairman of the Board of Directors is also informed of agreements relating to current transactions concluded under usual conditions.

Article 8: Regular attendance

Each Director shall dedicate the time needed to fulfill his or her duties. He or she shall comply with the principles laid down by the AFEP-MEDEF Code and the French commercial code as regards number of directorships.

In the event that a Director accepts a new directorship or changes his or her professional responsibilities, he or she shall inform the Board of Directors within 10 business days as from the acceptance of the new directorship or the change of professional responsibilities. Each Director must also seek the opinion of the Board of Directors before accepting a new directorship in a listed corporation.

He or she commits himself or herself to resign from his or her mandate if he or she is no longer capable of performing his or her office within the Board of Directors and the committees of which he or she is member.

The Company's Universal Registration Document shall indicate the rate of attendance of each Director at Board of Directors meetings and committee meetings on an annual basis.

Each Director shall strive to attend the Company's General Meetings of Shareholders.

Article 9: Confidentiality

Each Director is bound by a genuine obligation of professional secrecy, which goes beyond the simple obligation of discretion provided for by law, with regard to information collected, the debates held and the individual votes cast during or, as the case may be, outside the meetings of the Board of Directors (for the avoidance of doubt, this will apply even after a decision, taken by the Board of Directors as a whole, has been made public), under the conditions provided for in Article 2.8 of the Board of Directors' Internal Regulations.

* * * * *