



UNIVERSAL REGISTRATION DOCUMENT 2024



4 CORPORATE GOVERNANCE

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4 CORPORATE GOVERNANCE

This chapter 4 of the Universal Registration Document includes the components of the corporate governance report drawn up by the Board of Directors on 5 March 2025, 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 Board members 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 Board members 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 including a description of the policy objectives, how it was implemented and the results obtained from it during the past financial year;
- 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 Board members 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;
- the specific arrangements relating to the participation of shareholders in general meetings; and
- a description of the main features of the organisation's internal control and risk management systems as part of the financial reporting process is provided in section 3.4.4 of this Universal Registration Document.

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 5 March 2025.

The corporate governance code to which Getlink SE refers is the code for listed companies drawn up by the Association Française des Entreprises Privées (Afp) 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 *Directeur général délégué* 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. Yann Leriche, whose initial term of office as Chief Executive Officer expired on 30 June 2024, was reappointed for a further four years by the Board, which wished to continue to benefit from his expertise and commitment. Yann Leriche is also a Board member whose term of office expires at the close of the Annual General Meeting to be held in 2025, at which he will be proposed for re-election.

Since 1 July 2020, Jacques Gounon has served as Chairman of the Board of Directors, an appointment which the Board renewed at its meeting of 27 April 2022. The Board thus confirmed the value it places on the one hand to splitting the roles of Chairman of the Board 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. At the end of a successful transition phase, on 1 July 2023 the Board, noting that the separation of the roles of Chairman and of Chief Executive Officer is the most appropriate governance model for Getlink, ended the enhanced duties previously entrusted to the Chairman of the Board of Directors in the initial phase of the separation of functions. Jacques Gounon's term of office as a Board Director and Chairman will expire at the

close of the General Meeting called to approve the financial statements for the year ending 31 December 2025, in accordance with Article 19 of the Articles of Association, as amended by the General Meeting of 7 May 2024, by virtue of which the Chairman of the Board, having reached the age limit, may serve as Chairman until the end of his current term of office as a Board member: these provisions of the Articles of Association allow the Chairman to serve out his current term of office in full and provide the Board of Directors with the stability and flexibility it needs to prepare for the Chairman's succession.

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.

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 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.

In addition, the Board of Directors, having recognised that the Chairman of the Board, as the previous Chairman and Chief Executive Officer, does not qualify as an independent director within the meaning of the Afep/Medef Code, has maintained the role of Senior Independent Director, held by Bertrand Badré.



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 initially to ensure the viability of the business and later to prioritise more effective and responsive management in order to promote the organisation's development strategy.

b) Succession plan

In 2024, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, conducted a review of the elements of the succession plans and the associated decision-making processes, according to the assumptions and time horizon to be considered.

Emergency succession plan for unforeseen or unexpected vacancies (death, resignation or incapacity)

This plan sets out the in principle solutions envisaged in the event of the occurrence of events leading to an unforeseeable or unexpected 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 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 unexpected 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

In 2024 and in 2025, 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.

On 6 February 2025, the Board, on the recommendation of the Nomination and Remuneration Committee, reviewed the succession plan and the terms of office of the Chairman, Chief Executive Officer and Board members. On 5 March 2025, the Board noted the progress of the Committee's work relating to the organisation of the succession of the Chairman of the Board, whose term of office expires at the end of the 2026 General Meeting. It decided, on the proposal of the Nomination and Remuneration Committee, to propose to the General Meeting of 14 May 2025 that Article 19 of the Articles of Association relating to the age limit applicable to the Chairman of the Board be amended so as to raise the age limit from 70 to 75.

c) Duties

Powers of the Chairman of the Board of Directors

Jacques Gounon, Chairman of the Board, has acted as Chairman of the Board of Directors since 1 July 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 in preparing its meetings.

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 set out the limitations on the Chief Executive Officer's powers in respect of certain decisions which, due to their purpose or amount, are subject to prior approval by the Board.

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 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:

Nature of the operation	Threshold
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 and 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 of Directors' Internal Rules in section 4.2.2 of this Universal Registration Document.



Deputy chief executive officers

As at the date of this Universal Registration Document, no *Directeur général délégué (mandataire social)* has been appointed by the Board of Directors.

4.1.2 EXECUTIVE COMMITTEE

a) Composition of the Executive Committee

Yann Leriche has been in charge of general management since 1 July 2020. Géraldine Périchon was appointed *directrice générale adjointe* on 1 March 2024. A member of the Group's Executive Committee, Géraldine Périchon will report directly to Yann Leriche, Chief Executive Officer. Géraldine Périchon's promotion is part of the Group's renewed and strengthened corporate governance structure, designed to help improve the Group's performance. She is directly responsible for the Group's finances, information and digital systems, CSR, purchasing, mergers and acquisitions and legal affairs, and also oversees cross-functional strategic projects such as the smart border and digital innovation.

The Chief Executive Officer is assisted by an Executive Committee composed of the Group's 9 main operational and functional heads, four of whom are women, as at 1 January 2025 as listed in the table below.

Name	Position
Yann Leriche	Chief Executive Officer
Géraldine Périchon	<i>Directrice générale adjointe</i>
Julie Bagur	Development Officer
Didier Cazelles	Deputy Eurotunnel CEO
Raphaël Doutrebente	Europorte Chairman
Anne-Sophie de Faucigny	Group Chief Communication Officer
John Keefe	Group Chief Corporate and Public Affairs Officer
Steven Moore	ElecLink CEO and Group Chief Investment and Safety Officer
Claire Piccolin	Company Secretary to the Board of Directors and Group Compliance Officer

A balanced composition in terms of gender parity: with 45% women, the 2023 feminisation objective has been significantly exceeded. This trend illustrates the efforts made throughout the group (see sections 6.1 and 6.2 of this Universal Registration Document).

The average age of the members of the Executive Committee is 54 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.

Géraldine Périchon, *directrice générale adjointe* since March 2024



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. Géraldine Périchon was appointed *directrice générale adjointe* on 1 March 2024.

She is a HEC graduate.

Julie Bagur, Chief Business Development Officer since 2024



Julie Bagur has a wealth of experience in general management, business development and operational excellence in France and abroad. Previously with Saint-Gobain for almost 10 years, since 2020 she has been supply chain director for lightweight construction solutions and thermal and acoustic insulation systems. Previously based in Brazil, where she held the positions of commercial director for construction products and managing director of the subsidiary dedicated to insulation solutions, she joined that group as director of strategic planning and mergers & acquisitions for the innovative materials business line. Julie Bagur began her career at Amber Capital and continued at McKinsey.

She is a HEC graduate.

Didier Cazelles, Eurotunnel Deputy CEO since 2024



On 1 October 2024, Didier Cazelles joined Eurotunnel, a wholly-owned subsidiary of the Getlink group, as Deputy Chief Executive Officer. Didier Cazelles has operational and managerial responsibility for Eurotunnel, including rail operations, infrastructure management, safety, commercial and human resources.

Didier Cazelles began his career in 1992 with the SNCF group, where he worked for more than 20 years, holding a number of high-level operational and managerial positions. Successively director of operations for the Oise département (1998-2000), director of sales for the Passenger Division (2006-2007), director of the SNCF Paris-Est Region (2008 - 2009), he was appointed chief of staff to the chairman of the SNCF group in 2009 before taking over as director of operations for the TGV branch in 2010.

He joined the Elixor group in 2013, in charge of the motorways and leisure segment for northern Europe, before joining Keolis in 2019, as chief executive officer in charge of the territories division.

He is a graduate of Science-Po and the Ecole Nationale des Ponts et Chaussées.

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 chairman of Renofer and Giravert.

Raphaël Doutrebente is a graduate of the University of Paris II, Essec and has an executive masters qualification from the École 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 Public Affairs Chief and Corporate Officer in March 2023.

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

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.

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

She joined Getlink SE in 2002, after practising law as an "avocat" then an associate in a City 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 General Company Secretary to the Getlink SE Board of Directors. Corporate and stock market legal counsel 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.



On 1 January 2025, the composition of the Executive Committee was streamlined to nine members, with Deborah Merrens, Eurotunnel's Chief Commercial Officer and Guillaume Rault, Eurotunnel's Chief Operating Officer, joining Eurotunnel's newly-created Executive Committee under the leadership of Didier Cazelles. The establishment of a Eurotunnel Executive Committee, led by Didier Cazelles and supported by Deborah Merrens and Guillaume Rault, among others, aims to consolidate Eurotunnel's performance levers.

In 2024, Laetitia Brun, Group Human Resources Officer left Getlink. Before joining Getlink, Laetitia Brun held various human resources positions within the Solvay group and then the international industrial SME, Winoa.

b) Duties of the Executive Committee: a committee focussed on implementing the strategy

Under the authority of the Chief Executive Officer and the *directrice générale adjointe*, the Executive Committee is Getlink's senior management body. It ensures the conduct of Group activities and the implementation of its strategic direction as set by the Board of Directors and the main policies. It assists general management in defining guidelines and implementing decisions regarding the Group's operational organisation. Its members periodically attend Getlink Board meetings to present progress reports on matters relating to their respective areas.

The Executive Committee meets as often as necessary, generally fortnightly.

4 CORPORATE GOVERNANCE

The general management is supported by the management bodies of each of the Group's activities (Eurotunnel, ElecLink and Europorte) and by various committees described in chapter 3 of this Universal Registration Document, including a Group commitment committee made up of the Chief Executive Officer and the *directrice générale adjointe*, the deputy chief financial officer and the director(s) involved in the projects. This Committee examines and approves major decisions relating to the conclusion of significant new contracts, investment or divestment projects or external growth projects.

As part of its CSR strategy, the Group monitors the quantified targets for increasing the number of women on the Executive Committee as set out in section 6.2 of this Universal Registration Document together with the measures associated with these targets.

The specialist committees set out in section 3.4.1 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:

- six non-independent directors;
- three Staff Representative Directors; and
- six 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
Non-independent directors										
Jacques Gounon	71	M	French	682,027**	1	Non-independent	2007	2026	17	2
Yann Leriche	51	M	French	18,750	1	Non-independent	2021	2025	3	1
Elisabetta De Bernardi di Valserra	48	F	Italian	3,000	0	Non-independent	2018	2026	6	1
Jean Mouton	68	M	French	4,000	1	Non-independent	2023	2026	1	1
Benoît de Ruffray	58	M	French	4,000	2	Non-independent	2023	2027	1	1
Marie Lemarié	53	F	French	2,155	1	Non-independent	2023	2027	1	1
Staff representative directors ***										
Mark Cornwall	57	M	British	3,568	0	Employee	2021	2026	3	2
Stéphane Sauvage	58	M	French	1,075	0	Employee	2018	2026	6	3
Philippe Vanderbec	57	M	French	325	0	Employee	2018	2026	6	2
Independent directors										
Corinne Bach	51	F	French	5,000	0	Independent	2016	2026	8	3
Bertrand Badré	56	M	French	4,000	0	Independent	2017	2026	7	1
Sharon Flood	59	F	British	3,289****	1	Independent	2020	2028	4	2
Jean-Marc Janaillac	71	M	French	3,000	1	Independent	2020	2028	4	3
Brune Poirson	42	F	French and American	1,000	0	Independent	2022	2026	2	2
Peter Ricketts	72	M	British	2,500	1	Independent	2022	2026	2	1

* Number of appointments in quoted companies outside Getlink.

** Including the 311,477 pledged shares (see AMF declarations dated 1 August 2022 and 21 November 2024).

*** 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.

**** Sharon Flood acquired 1,711 further shares on 11 March 2025.

Changes in the Board of Directors in 2024

The Board of Directors has been subject to partial renewal since 2018, following on from the work begun that year to stagger the terms of office and to rotations of office since 2020 aimed at creating a harmonious renewal of the Board members' terms of office. In 2024, the composition of the Board remained unchanged and the General Meeting of 7 May 2024 approved:

- the renewal of the terms of office of Sharon Flood and Jean-Marc Janaillac for a further statutory term of four years in order to benefit from their vast experience and their unanimously recognised contributions to the work of the Board of Directors and its committees.
- the ratification of the co-option of Jean Mouton decided at the meeting of the Board of Directors on 19 July 2023 to replace Carlo Bertazzo, who resigned; Jean Mouton was co-opted for the remainder of his predecessor's term of office i.e. until the close of the General Meeting called to approve the financial statements for the year ended 31 December 2025.

Composition of the Board of Directors subject to approval at the annual General Meeting on 14 May 2025

As in 2024, no change in the composition of the Board of Directors will be proposed at the General Meeting on 14 May 2025. A resolution will be proposed to reappoint Yann Leriche, whose term of office expires at the next General Meeting, as a Board member. If approved, his term of office as director would be renewed for a further four years i.e. until the end of the 2029 General Meeting called to approve the financial statements for the year ended 31 December 2028.

Yann Leriche, Getlink's Chief Executive Officer since 1 July 2020, was reappointed by the Board on 28 February 2024 for a further term of four years from the scheduled end of his term of office, i.e. until 1 July 2028. The Board reviewed its composition, 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 (see the competency map below).

Pending full transposition of the text of Directive (EU) 2022/2381 dated 23 November 2022 on a better gender balance among directors of listed companies, the term of office of Mark Cornwall, a Staff Representative Director, was maintained and confirmed by the European Company Committee by decision dated 27 January 2025 until the 2026 General Meeting, in order to align his term of office with those of the other two Staff Representative Directors.

The table below sets out the anticipated changes to the composition of the Board of Directors for the 2025 financial year:

	Departure	Appointment	Reappointment
Board of Directors	None	None	Yann Leriche

At the end of the General Meeting of 14 May 2025, 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	72	M	French	Non-independent	2007	2026
Yann Leriche	51	M	French	Non-independent	2021	2029
Elisabetta De Bernardi di Valserra	48	F	Italian	Non-independent	2018	2026
Jean Mouton	68	M	French	Non-independent	2023	2026
Benoît de Ruffray	58	M	French	Non-independent	2023	2027
Marie Lemarié	53	F	French	Non-independent	2023	2027
Mark Cornwall	57	M	British	Employee	2021	2026
Stéphane Sauvage	58	M	French	Employee	2018	2026
Philippe Vanderbec	57	M	French	Employee	2018	2026
Corinne Bach	51	F	French	Independent	2016	2026
Bertrand Badré	56	M	French	Independent	2017	2026
Sharon Flood	59	F	British	Independent	2020	2028
Jean-Marc Janaillac	72	M	French	Independent	2020	2028
Brune Poirson	42	F	French & American	Independent	2022	2026
Peter Ricketts	72	M	British	Independent	2022	2026

4 CORPORATE GOVERNANCE

Characteristics of the Board of Directors as at 5 March 2025 and, subject to the approval by shareholders, following the General Meeting on 14 May 2025

	Composition on 5 March 2025	Composition following the General Meeting of 14 May 2025
Female representation	41.66%	41.66%
Average age of Board members	58	58
Independence	50%	50%
Average length of term	4.7	5.4
International representation	33.33%	33.33%

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, in accordance with the legal provisions in force²²; nor
- consequently in the average term of office and the international representation of the Board in order to ensure the consistency of the information presented.

Thus, after the General Meeting of 14 May 2025, subject to a vote in favour at the Meeting:

- the Board's rate of independence is still in line 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 Board members' CVs are set out in this section 4.2.1.

b) The Board of Directors' diversity policy

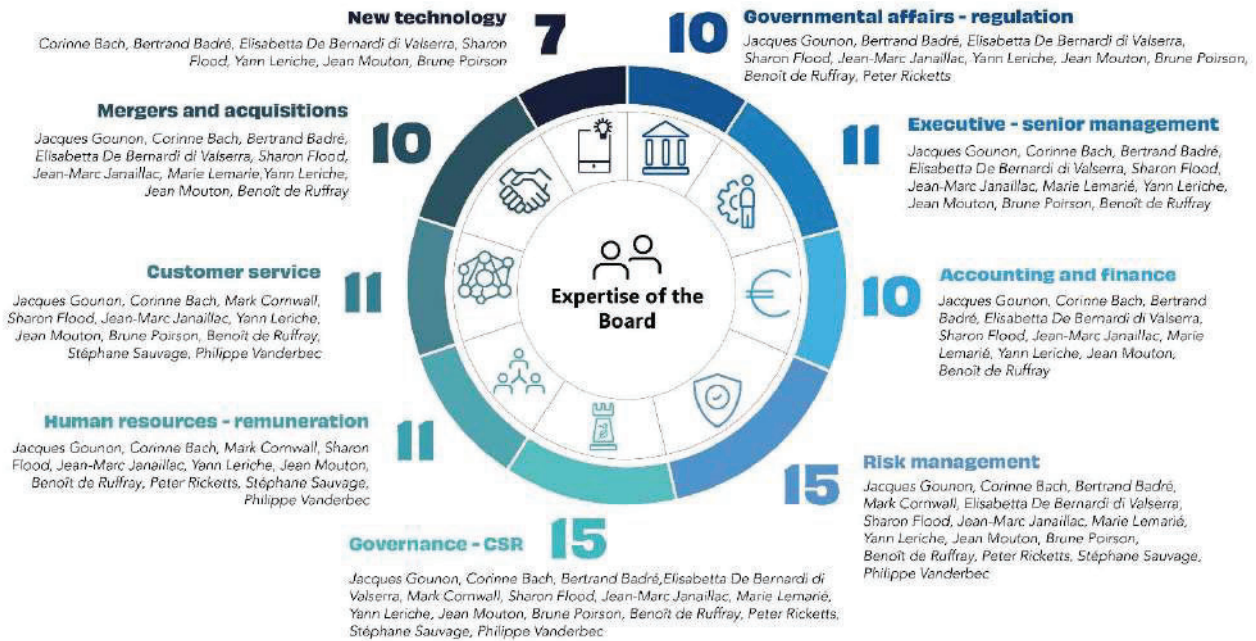
The Board has agreed a diversity policy, recognising that a diverse Board of Directors encourages more efficient governance and more enlightened decisions. The composition of the Board aims to balance experience, skills and independence in line with the equality and diversity which reflect the binational nature of the business, all while taking into account the shareholder structure which includes Eiffage (20.55%) and Mundys S.p.A. (formerly known as Atlantia S.p.A.) (15.49%) as set out in section 7.4.1 of this Universal Registration Document. 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.

²² Pending full implementation of the text of Directive (EU) 2022/2381 dated 23 November 2022 on a better gender balance among directors of listed companies, the three Directors representing employees will continue in their current positions, which will all expire at the end of the 2026 General Meeting; their terms of office will come to an end to enable the employee representative organisations (Group Committee and European Company Committee) to organise a new election process in compliance with the new obligations arising from the texts transposing the aforementioned directive.



Description of the Governance and CSR (ESG) skills of the 15 Board members:

Jacques Gounon	<p>Jacques Gounon, in his former capacity as Chairman and Chief Executive Officer and now as Chairman of the Board of Getlink, has been committed to Corporate Social Responsibility from the outset. Getlink operates some of the most environmentally-friendly mobility solutions and infrastructures. Jacques Gounon has driven the strategic vision based on ESG issues, which are an integral part of Getlink's overall strategy. Under his leadership, the business has adopted practices to reduce its carbon footprint and promote green initiatives.</p> <p>Among the most innovative projects, Jacques Gounon oversaw the commissioning of ElecLink. This project contributes to the integration of renewable energies into the European electricity grid.</p> <p>Today, the Group is a leader in environmentally-friendly transport, making a full contribution to the energy transition. Jacques Gounon has been a member of the CSR Committee since its creation.</p> <p>As Chairman of Fer de France, Jacques Gounon has actively supported sustainable development projects in the rail sector. He is particularly committed to the completion of the Lyon-Turin link, a key project for European rail transport. His role also includes promoting responsible and sustainable practices within the rail industry, with a particular focus on reducing CO₂ emissions and improving energy efficiency.</p> <p>In this way, his commitment contributes to a more sustainable future for the transport sector.</p> <p>Jacques Gounon's actions and skills have enabled Getlink to position itself among the leaders in eco-responsible transport, by promoting sustainable and responsible practices.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) matters.</p>
Yann Leriche	<p>Yann Leriche's experience as Getlink's Chief Executive Officer has enabled him to initiate sustainable development and social responsibility initiatives, integrating these principles into Getlink's strategy.</p> <p>He initiated the Rencontres du Climat, a series of events organised by Getlink with the aim of sharing and enriching with public and private decision-makers the research work carried out by the Toulouse School of Economics and its chair InECCA - Initiative for Effective Corporate Climate Action - created in May 2022 in partnership with Getlink and contributing to raising awareness and promoting tangible actions in favour of climate transition.</p> <p>Yann Leriche is the driving force behind projects within the business, such as the Power to Traction project, which aims to use solar energy to power trains. He led the commissioning of the ElecLink project, a high-voltage cable installed in the Tunnel.</p> <p>Together with the <i>directrice générale adjointe</i>, Yann Leriche was responsible for the CSR Plan, and the composition of the Executive Committee is an illustration of his commitment.</p> <p>Under Yann Leriche's leadership, Getlink has implemented initiatives to reduce the carbon footprint of its operations by investing in cleaner technologies and renewable energy sources for its infrastructure. He encourages innovation, with a focus on sustainable solutions.</p> <p>Yann Leriche has instigated a comprehensive approach to auditing and reinforcing security within the business, covering both cultural maturity and the level of systems security within the business.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) issues.</p>

Corinne Bach Corinne Bach, a director of Getlink, has strong skills and expertise in corporate social responsibility (CSR), and her interest in these issues has led her to focus the main activity of her company Carbometrix on decarbonisation. These skills and expertise are described below:

A graduate of Ecole Polytechnique, Telecom Paris and with an MBA from INSEAD, Corinne Bach has run businesses in France and the USA as a member of executive committees and boards of directors. Her experience in the development and management of international businesses and her scientific skills led her to found Carbometrix, an environmental services company whose business is to produce carbon performance data for its clients to help them build a solid decarbonisation trajectory.

Her training and academic background enable her to combine scientific and managerial skills to tackle CSR issues. Her role as an executive and her directorships have enabled her to put these governance skills to good use.

Corinne Bach is an expert in transformation, decarbonisation and climate risk diagnosis and mitigation projects. She supports financial institutions in their decarbonisation strategy. Her recognised expertise in carbon accounting and environmental impact assessment is essential for initiatives aimed at decarbonisation. She also has solid experience in sustainable and green finance, enabling her to contribute actively to the promotion of responsible financial practices. In addition, her experience in the digital industry, notably at Vivendi and SFR, gives her a unique perspective on the integration of digital technologies into sustainability strategies.

Environment and Climate Lead Director

= > **Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) issues.**

Bertrand Badré Bertrand Badré, a member of the Board of Directors of Getlink and former chief financial officer of the World Bank, Crédit Agricole and Société Générale, was previously President Jacques Chirac 's deputy representative in the G8. He has a wide range of skills and expertise in corporate social responsibility (CSR), which he puts to good use in his activities focused on sustainable projects in developing countries. Here is a summary of his main skills and expertise:

Bertrand Badré is executive officer of the Blue like an Orange responsible investment fund, which he set up to invest in emerging markets, aligned with the UN's sustainable development goals. Bertrand Badré focusses on raising capital for projects with a positive impact on the environment and society, particularly in emerging markets. He is a fervent advocate of sustainable finance, seeking to reconcile finance with the common good. His book "Can Finance Save the World?" explores the potential of finance to address global challenges such as climate change and poverty, and argues for a rethought approach to financial systems in the service of the common good. Bertrand Badré was one of the World Bank's representatives in the G7 and G20 groups involved in the major summits of 2015, notably in Paris on climate change, and at the United Nations on the sustainable development goals. Bertrand Badré actively participates in forums and conferences to raise awareness and educate people about the challenges of sustainable finance and CSR. Bertrand Badré uses his expertise in finance to promote responsible and sustainable practices, and in particular promotes gender balance in positions of power, particularly within financial institutions.

In April 2024, he and Fabienne Alamelou Michaille published "Des Femmes et des Hommes. Le pouvoir en partage", a book in which they decipher how power is shared between the genders. Based on a series of interviews with economic and political decision-makers of both genders, the aim is to answer some very topical questions: "Why do women find it so difficult to rise to positions of power and why are there so few women at the head of organisations?" and, above all, "What can be done to accelerate the movement towards gender equality?".

= > **Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) issues.**

Elisabetta De Bernardi di Valserra Elisabetta De Bernardi has significant experience in the management of investments. As chief asset officer of the infrastructure group Mundys, she leads the sustainable growth of assets under management. During her career, she has acquired environmental expertise in the management of tollroads, airports and sustainable mobility in general and she is committed to promoting sustainable practices in the infrastructure sector. She is and has been a member of the sustainability committees of several of the portfolio companies that she manages, thereby participating in the definition and implementation of their sustainability strategies. Elisabetta De Bernardi has also acquired strong expertise in compliance and safety.

She has also supported Mundys and its portfolio companies with the preparation of its non-financial reporting, particularly relating to the NFPS.

= > **Strong knowledge/expertise in Environmental (E), Social and Compliance (S) issues.**

Sharon Flood	<p>Sharon Flood, a Getlink Board member, has demonstrated her commitment to environmental and social issues through a wide range of experiences including her senior role at John Lewis, an employee-owned business. She brings her personal commitment to areas such as climate change and diversity/widening participation to her various roles.</p> <p>Sharon Flood, in her capacity as audit committee chair on the board of Network Rail (the public body that owns and operates Great Britain's rail network infrastructure), was instrumental in setting up the environmental sustainability committee, which focussed on environmentally-friendly public transport solutions and helped to introduce the first sustainability strategy. As chairwoman of Getlink's Safety and Security Committee, Sharon Flood is committed to ensuring that the committee's work enhances the quality of life, well-being and safety of the business's employees.</p> <p>Beyond the reaches of the organisation, her commitment to environmental sustainability has become self-evident through her role as a fellow of Chapter Zero, an organisation dedicated to upskilling non-executive directors in climate change issues.</p> <p>Sharon Flood has also demonstrated her commitment to society by becoming a director of Shelter, a UK housing and homelessness charity as well as her trustee roles at the Science Museum Group and Cambridge University.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social and Societal issues (S).</p>
Jean-Marc Janaillac	<p>Jean-Marc Janaillac, a member of Getlink's Board of Directors, has extensive skills and expertise in corporate social responsibility (CSR), as described below:</p> <p>Jean-Marc Janaillac has extensive experience as a chairman and chief executive officer, notably with Transdev and Air France-KLM. This experience has enabled him to (i) develop skills in managing complex businesses and in executive management (skills in terms of social responsibility and corporate governance), (ii) be at the origin of sustainable development and social responsibility initiatives, integrating these principles into the strategy of the businesses he has managed (commitments in terms of sustainable development). His knowledge of regulated infrastructures, and in particular land and air transport, gives him an in-depth understanding of the sustainability and regulatory issues in these sectors (knowledge of the environmental issues that are particularly prevalent in these sectors). Finally, his international experience, in particular as chairman and chief executive officer of the Maeva Group and Air France-KLM, has given him a global perspective on CSR practices and the expectations of stakeholders worldwide.</p> <p>As chairman of the FNEGE (Fondation Nationale pour l'Enseignement de la Gestion des Entreprises), Jean-Marc Janaillac has focussed on the new demands of businesses in terms of environmental management, CSR and advanced technologies (AI), to enable the academic world to support businesses in these changes and build bridges between these two stakeholders through the foundation. Jean-Marc Janaillac shares his commitment to education through his solidarity initiatives in various circles, including the <i>Assises de l'entreprise full RSE</i> and the <i>rencontres du climate</i> (climate talks). Jean-Marc Janaillac is a member of the CSR and ethics committee of the Caisse des Dépôts et Consignations' supervisory board and chairs the CSR committee of FNAC Darty.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) issues.</p>
Marie Lemarié	<p>Marie Lemarié, a member of Getlink's Board of Directors, has held executive management positions in a number of insurance businesses, giving her particular expertise in risk management, including ESG risks. Her experience as an executive and non-executive in a wide range of sectors, including insurance, banking and construction, gives her a cross-disciplinary view of ESG practices. This broad experience enables her to understand governance issues and ensure that Getlink's practices are aligned with ESG standards.</p> <p>These skills make Marie Lemarié a valuable Board member for Getlink, able to contribute to strong governance and the implementation of ESG best practice.</p> <p>= > Strong knowledge/expertise in Social (S) and Governance (G) issues.</p>
Jean Mouton	<p>Jean Mouton, a member of Getlink's Board of Directors, has a number of skills and expertise in the area of Corporate Social Responsibility (CSR) described below:</p> <p>Jean Mouton has indepth knowledge of concessions and their business models, which enables him to understand the sustainability issues in this sector, including energy, climate and compliance issues.</p> <p>His position as chairman of the Nexans Board and his directorships in various companies enable him to contribute to the implementation of strategic directions, ensuring that governance practices incorporate sustainability and responsibility principles.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social (S) and Governance (G) issues.</p>

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<p>Brune Poirson</p>	<p>Brune Poirson, a member of Getlink's Board of Directors, is recognised for her expertise in corporate social responsibility (CSR) and environmental, social and governance (ESG) criteria. Here are some of the key points of her expertise:</p> <p>As a former Secretary of State to the Minister of Ecological and Solidarity Transition in France, she played a crucial role in implementing environmental and sustainable development policies. In particular, she initiated and pushed through the Anti-Waste for a Circular Economy Act ("AGEC" Act), which aims to accelerate change in production and consumption patterns in order to limit waste and conserve resources. This legislation has inspired and served as the basis for European legislation.</p> <p>Brune Poirson has also been in charge of international negotiations on climate and biodiversity, which has enabled her to work closely with various international stakeholders (foreign governments, NGOs, UN agencies and international financial organisations). This gives her a global perspective on ESG issues. In addition, as vice-chair of the United Nations Environment Assembly (UNEA), she helped to shape the international environmental agenda.</p> <p>Today, Brune Poirson is pursuing her commitment to the fight against global warming in the private sector. She is currently director of sustainable development (and a comex member) for the Accor group, one of the leaders in the hospitality industry. She is responsible for transforming the sector's practices in the 110 countries where the business operates. She orchestrates the deployment of the company's decarbonisation, water conservation and waste reduction strategies, as well as its social policies.</p> <p>As a director of Getlink SE, she contributes her expertise to ensuring that the business's practices are aligned with ESG standards.</p> <p>= > Strong knowledge/expertise in Environmental (E), Social (S) and Governance issues (G).</p>
<p>Benoît de Ruffray</p>	<p>Benoît de Ruffray, CEO of Eiffage and a member of Getlink's Board of Directors, has extensive expertise in environmental, social and governance (ESG) criteria.</p> <p>Under his leadership, Eiffage has formalised its commitment to sustainable development through a dedicated charter that emphasises the importance of combining profitable development with respect for environmental and social issues. Eiffage's commitment to the environment is illustrated by the sustainable construction projects it has undertaken, such as high energy performance buildings that reduce the company's carbon footprint, and by initiatives aimed at protecting and promoting biodiversity on its construction sites (preservation of natural habitats and integration of green spaces into urban projects). In terms of its social commitments, Eiffage, under the leadership of Benoît de Ruffray, supports local initiatives and training programmes for young people and people in difficulty, thereby contributing to the development of local communities.</p> <p>These actions bear witness to the fact that Benoît de Ruffray incorporates ESG principles into Eiffage's strategy and operations, making the business a responsible player committed to sustainable development.</p> <p>= > Environmental (E), Social (S) and Governance issues (G).</p>
<p>Peter Ricketts</p>	<p>Lord Ricketts has extensive governance skills gained from his diplomatic career and senior roles.</p> <p>As former United Kingdom ambassador to France and national safety adviser, Peter Ricketts led teams and strategic initiatives, demonstrating his ability to make informed decisions and steer complex policies. His diplomatic career has given him strong negotiating skills, particularly in stakeholder relations. His experience in national safety has given him expertise in risk management, which is essential for business governance. His work with international organisations and governments has given him an in-depth understanding of international regulations and standards, which is essential for ensuring compliance and effective governance within businesses. Lastly, Lord Ricketts has always emphasised transparency and accountability in his role. These principles are crucial to good governance, ensuring that actions and decisions are taken ethically and responsibly.</p> <p>These skills make Lord Ricketts a valuable director for Getlink, able to contribute to strong governance and the implementation of ESG best practice.</p> <p>= > Strong knowledge/expertise in Governance issues (G).</p>
<p>Staff Representative Directors: Mark Cornwall, Stéphane Sauvage and Philippe Vanderbec</p>	<p>As Staff Representative Directors, Mark Cornwall, Stéphane Sauvage and Philippe Vanderbec are involved in workplace issues such as working conditions, employee health and safety, and well-being at work. Their knowledge of the business and the Group, acquired during their varied professional careers within the Group, gives them a broad understanding of the business's internal practices, culture and values.</p> <p>Their role as employee representatives is also a positive lever for promoting diversity and inclusion within the business, contributing to a fairer and more respectful working environment.</p> <p>= > Strong knowledge/expertise in Social issues (S).</p>

- A Board of Directors not exceeding 15 members of whom 50% **are independent** in accordance with recommendation 10.3 of the Afep/Medef Code. Getlink is mindful of the importance of having a significant proportion of independent Board members and is pursuing the objective of increasing the independence ratio of its Board.

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 5 March 2025 the following directors met the independence criteria: Corinne Bach, Bertrand Badré, Sharon Flood, Jean-Marc Janailac, Brune Poirson 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, who is Getlink SE's Chief Executive Officer.
- Elisabetta De Bernardi di Valserra and Jean Mouton both proposed by Mundys (formerly Atlantia S.p.A.), which controls Aero I Global & International S.à.r.l., Getlink SE's second largest shareholder.
- Benoît de Ruffray and Marie Lemarié were proposed by Eiffage, Getlink SE's 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 considered 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 2024, 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 0.40% of the Group's total sales or purchases or of any one of the groups concerned.

The Nomination and Remuneration Committee has noted the existence of business relationships between certain subsidiaries of groups where certain directors hold mandates and subsidiaries of the Group. The Committee has noted the practice of initiating calls for tender and the organisation of the relationship and that Getlink's Board of Directors has no involvement whatsoever in those business relationships:

- no director carries out any operational role in the entities concerned nor are they a member of the Board of the contracting companies (FM, CTG, Europorte);
- no director holds any direct decision-making power over the selection of service providers nor the awarding, performance nor management of contracts constituting the business relationship;
- no director receives any remuneration associated with the contract, connection or business relationship 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 2024.

The following table sets out the position of each director (excluding the Staff Representative Directors) in relation to the independence criteria referred to in the Afep/Medef Corporate Governance Code:

Criteria	J. Gounon	Y. Leriche	E. De Bernardi	B. Badré	S. Flood	C. Bach	J.M. Janailac	M. Lemarié	J. Mouton	B. Poirson	B. de Ruffray	P. Ricketts
A Criterion 1 (employee/corporate officer)	X	X	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
F Criterion 2 (subsidiaries)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
E Criterion 3 (economic relationship)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
P Criterion 4 (family ties)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
/ Criterion 5 (auditor)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
M Criterion 6 (Board member for 12 years)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
E Criterion 7 (significant shareholder)	✓	✓	X	✓	✓	✓	✓	X	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 5 March 2025, the Board of Directors is composed of six independent directors, six non-independent directors and three Staff Representative Directors i.e. 50% independent directors excluding staff representatives²³. At the end of the 2025 General Meeting, the Board's composition will be unchanged.

²³ Directors representing staff are not taken into account for the calculation of the independence rate, in accordance with the Afep/Medef Code.

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

At 5 March 2025, the Board of Directors includes five women and will have five women at the end of the General Meeting of 14 May 2025, i.e. 41.66% of the Board (excluding staff representatives²⁴), in compliance with the law of 27 January 2011 on the balanced representation of women and men on boards of directors.

In 2024, the chairmanship of two out of the four specialist committees was held by a woman following the strengthening of female participation on Board committees in 2023.

- 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 (length of office as a director limited to 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 80th birthday.

The average age of the directors is 58 (including Staff Representative Directors).

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. No independent director whose term of office is running its course will be affected by this rule in the near future.

The average length of service of the 15 members of the Board is almost five years, which reduces to four if the length of service of the Chairman of the Board is excluded.

- **The Board's international outlook**

The proportion of non-French directors is and will remain 33.33% (excluding staff representatives).

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. The table below summarises the objectives of the Board's diversity policy, how it was implemented and the results achieved over the past financial year.

Criteria	Objectives	Implementation pursuant to article L.22-10.10 of the French Code de commerce
Knowledge and qualifications required for the position of director	Ensure that at all times the members of the Board collectively have the skills and expertise required to make informed decisions	See the updated skills map above
Independence of directors	Respect the minimum of 50% independent directors in accordance with article 10.3 of the Afep/Medef Code. Getlink, aware of the importance of having a significant proportion of independent members, is pursuing the objective of increasing the independence ratio of its Board of directors	50% of directors are independent, in accordance with recommendation 10.3 of the Afep/Medef Code
Gender balance	Maintain a gender mix of at least 40% in accordance with current regulations	41.66% of Board members are female (excluding Staff Representative Directors)
Balance in terms of age and seniority of Directors	<ul style="list-style-type: none"> ▪ A maximum of one third of directors must be over 75 years of age. As a rule of good conduct, the directors have agreed in the Board's Internal Rules to resign their mandates no later than 12 months after reaching the age of 80 ▪ An independent director who has completed 12 years in office must resign no more than 12 months after the anniversary of that date. 	<ul style="list-style-type: none"> ▪ Average age of the 15 directors: 58 years. No director has reached the age of 75 ▪ Average length of service of the 15 directors: 5 years (4 years if the length of service of the Chairman of the Board is excluded)

²⁴ 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.

Criteria	Objectives	Implementation pursuant to article L.22-10.10 of the French Code de commerce
The Board's international outlook	The composition of the Board should reflect the bi-national nature of the Group	Percentage of non-French directors: 33.33% (excluding Staff Representatives Directors)

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:

- are 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 significant availability and commitment, as shown by the number of meetings; in 2024, there were a total of 22 meetings of the Board (7 meetings) and its committees (15 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 Board member 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 Board members has been put in place to ensure that the diversity policy is respected.

Selection process for 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 member 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.

SELECTION PROCESS FOR DIRECTORS

	PROFILE	CANDIDATE	SELECTION	APPOINTMENT
DIRECTOR	DEFINITION OF THE PROFILE SOUGHT: <ul style="list-style-type: none"> •Skills and expertises related to the Group's activities (see competency map) •Of essential qualities and values •Board balance (diversity and independence) 	<ul style="list-style-type: none"> •Appointment of a recruitment firm •Establishment of a shortlist of potential candidates 	<ul style="list-style-type: none"> •Interview by Nomination and Remuneration Committee •Choice of the final candidate by the Board 	Approval of the appointment by the shareholders' general meeting or ratification if co-opted
DIRECTOR NOMINATED BY A SIGNIFICANT SHAREHOLDER	OBJECTIVE: <ul style="list-style-type: none"> •To ensure a collective ability of the board •To make well-informed decisions •To challenge and follow up the decisions of general management 	<ul style="list-style-type: none"> •Proposed candidature 	<ul style="list-style-type: none"> •Interview by the Nomination and Remuneration committee as well as the board of directors 	
DIRECTOR STAFF REPRESENTATIVE DIRECTOR		<ul style="list-style-type: none"> •Designation in accordance with applicable laws and article 15 of the Articles of Association of Getlink by: <ul style="list-style-type: none"> -The French Group Committee or -The European Company Council 		

Getlink SE follows a thorough search and 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.

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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.

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

c) Presentation of the members of the Board of Directors in office in the 2024 financial year and still in office on 5 March 2025



JACQUES GOUNON

Chairman and non-independent director of Getlink SE

Skills :



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

Board meeting attendance rate: 100%

CSR Committee attendance rate: 100%

Safety and Security Committee attendance rate: 100%

French 71 years old

- **First appointment:** 9 March 2007
- **Length of service:** 17 years
- **End of current term:** 2026
- **682,027** Getlink SE **ordinary shares** held at 5 March 2025

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, deputy vice-chairman of the Transalpine Committee since 2 July 2024 (after nine years as chairman) and in 2019, he became chairman of La Maison du Numérique et de l'Innovation du Calais and is still a director of that organisation.

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 5 March 2025: 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:

Other positions	Company	Date
Chairman of the Board of Directors of the Fondation Hôpital Saint-Joseph (Paris); Deputy vice-chairman of the Transalpine Committee; Director 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	Transalpine Committee	2024
Chairman and CEO	Getlink SE	2007-2020

YANN LERICHE

Chief Executive Officer and non-independent director of Getlink SE



Skills :



Member of 1 committee: Safety and Security Committee

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 100%

 French 51 years old

- **First appointment:**
28 April 2021
- **Length of service:**
3 years
- **End of current term:** 2025
- **18,750** Getlink SE
ordinary shares held at
5 March 2025

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 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 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 5 March 2025: 1

Office	Company/Place of listing	Date
Director	Air France KLM / Euronext Paris	2023 to date

Other French or foreign positions held outside the Group: none

Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chairman	Get Finances	2023



ELISABETTA DE BERNARDI DI VALSERRA

Non-independent director of Getlink SE

Skills :



Member of 1 committee: Audit Committee

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%

Italian **48 years old**

- **First appointment:**
18 April 2018
- **Length of service:**
6 years
- **End of current term:** 2026
- **3,000 Getlink SE ordinary shares** held at 5 March 2025

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 Abertis, 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 Mundys where she was the investment director for airports & mobility services until April 2024. She is currently Chief Asset Management Officer at Mundys. 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 mergers and acquisitions and in the management of equity investments.

Number of current offices in French or foreign listed companies, outside the Group on 5 March 2025: 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
Member of the supervisory board	Aéroports de la Côte d'Azur S.A.	2020 to date
Director	Azzurra S.p.A.	2022 to date
Director	Abertis Infraestructuras S.A.	2024 to date
Director	Abertis Holdco S.A.	2024 to date
Managing Board member	Yunes GmbH	2024 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	Cellnex Telecom S.A. / Madrid	2018 to 2020



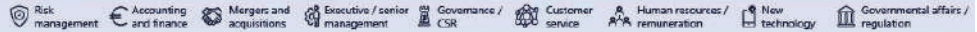
French 68 years old

- **First appointment:**
19 July 2023
- **Length of service:**
1 year
- **End of current term:** 2026
- **4,000 Getlink SE ordinary shares** held at 5 March 2025

JEAN MOUTON

Non-independent director of Getlink SE

Skills :



Member of 1 committee: Nomination and Remuneration Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

Biography, expertise and experience:

Jean Mouton is a graduate of the École Supérieure des Travaux Publics and holds an MBA from the University of Chicago. After starting his career at Vinci, he held the positions of senior partner and managing director for the Boston Consulting Group then that of senior advisor until 2020. Chairman of the Nexans board of directors since 2019, he is also a member of the supervisory board of the Aéroports de la Côte d'Azur group.

Jean Mouton brings to the Board of Directors his experience of international markets and of sectors such as energy, industrial goods and infrastructure. He also has expertise in assisting multinational companies in redefining their strategies and organisations (mergers and acquisitions) but also in terms of human resources (communication and education) and CSR (sustainable development and compliance).

Number of current offices in French or foreign listed companies, outside the Group on 5 March 2025: 1

Office	Company/Place of listing	Date
Chairman and independent director	Nexans SA / Euronext Paris	2019 to date

Other French or foreign positions held outside the Group:


Other positions	Company	Date
Member of the supervisory body	Aéroports de la Côte d'Azur	2020 to date
Director	Egis SA	2022 to date
Chairman	Stelmax SASU	2015 to date

Offices and positions expiring within the last five years:

Office	Company/Place of listing	Date
Director	Mundys*	2022-2023
Associate director	Boston Consulting Group	2019-2020

* Formerly Atlantia S.p.A.



 French 58 years old

- **First appointment:**
27 April 2023
- **Length of service:**
1 year
- **End of current term:** 2027
- **4,000 Getlink SE ordinary shares** held at 5 March 2025

BENOÎT DE RUFFRAY

Non-independent director of Getlink SE

Skills :

 Risk management  Accounting and finance  Mergers and acquisitions  Executive / senior management  Governance / CSR  Customer service  Human resources / remuneration  Governmental affairs / regulation

Member of 1 committee: Nomination and Remuneration Committee

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

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 brings 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, including his experience in promoting the low-carbon transformation of Eiffage's activities.

Number of current offices in French or foreign listed companies, outside the Group on 5 March 2025: 2

Office	Company/Place of listing	Date
Chairman and CEO	Eiffage / Euronext Paris	2016 to date
Director	Société Générale / Euronext Paris	2023 to date

Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chair (non-listed Eiffage group entities)	Groupe Goyer	2019 to date
	Fondation d'Entreprise Eiffage	2016 to date
Chairman of the board	École des Ponts ParisTech	2018 to date
Chairman of the board	Fondact	2020 to date
Director	Financière Eiffarie	2015 to date
Chairman	Financière Eiffarie	2018 to date
Director	Routasun	2024 to date

Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chair (non-listed Eiffage group entity)	Eiffage Energie Systèmes-Participations	2017 to 2024
Chair (non-listed Eiffage group entity)	Eiffage Energie Systèmes-Clemessy	2017 to 2023
Chair (non-listed Eiffage group entity)	Eiffage Energie Systèmes-Régions France	2017 to 2023
Chair (non-listed Eiffage group entity)	Eiffage Energie Système-Télécom	2017 to 2023
Chairman and director	Eiffarie (SAS)	2015 to 2023
Non-voting member of the Supervisory Board	Aéroport de Toulouse Blagnac	2020 to 2023
Director (Eiffage group)	APRR et AREA	2018 to 2023
Chair (non-listed Eiffage group entity)	Eiffage infrastructures	2022

MARIE LEMARIÉ






Non-independent director of Getlink SE



 French 53 years old

- **First appointment:**
27 April 2023
- **Length of service:**
1 year
- **End of current term:** 2027
- **2,155 Getlink SE ordinary shares** held at 5 March 2025

Skills :

 Risk management
  Accounting and finance
  Mergers and acquisitions
  Executive / senior management
  Governance / CSR

Member of 1 committee: Audit Committee

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%

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 in charge of investment management, mergers and acquisitions, financing and capital management for the Group. Between 2018 and 2024, she was chief executive officer of Scor Ireland, where she remains a director and where she became the CFO strategic advisor in November 2024. Between 2012 and 2024, she was a director on the board and audit committee of Eiffage, where she continues to serve as a *censeur*.

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

Number of current offices in French or foreign listed companies, outside the Group on 5 March 2025: 1

Office	Company/Place of listing	Date
Board and audit committee <i>censeur</i>	Eiffage / Euronext Paris	2024 to date

Other French or foreign positions held outside the Group:

Office	Company	Date
Director	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:

Office	Company	Date
CEO	Scor Ireland	2018 to 2024



MARK CORNWALL

Staff Representative Director of Getlink SE

Skills :


Risk management Governance / CSR Customer service Human resources / remuneration

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

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 100%

CSR and Ethics Committee attendance rate: 100%

 British 57 years old

- **First appointment:**
28 April 2021
- **Length of service:**
3 years
- **End of current term:**
2026
- **3,568** Getlink SE
ordinary shares held at
5 March 2025

Biography, expertise and experience:

Mark Cornwall participated 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. His appointment was confirmed for a further year, until the General Meeting called to approve the accounts for the year ending 31 December 2025.

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 5 March 2025: none

Other French or foreign positions held outside the Group: none

Offices and positions expiring within the last five years: none



STÉPHANE SAUVAGE

Staff Representative Director of Getlink SE

Skills :

 Risk management
  Governance / CSR
  Customer service
  Human resources / remuneration

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

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

Safety and Security Committee attendance rate: 100%

Ethics and CSR Committee attendance rate: 100%



French 58 years old

- **First appointment:**
22 March 2018
- **Length of service:**
6 years
- **End of current term:** 2026
- **1,075 Getlink SE ordinary shares** held at 5 March 2025

Biography, expertise and experience:

Stéphane Sauvage joined the Group in 1998, after participating in the construction of the Tunnel from 1986 while he was at TML (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 the Concession's road operations department, more specifically as a coordinator in the freight department. He is now in charge of the freight customer experience. He is also a first responder firefighter in underground environments and holds the first aid and resuscitation diplomas. 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. 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 5 March 2025: none

Other French or foreign positions held outside the Group: none

Offices and positions expiring within the last five years: none



 French 57 years old

- **First appointment:**
6 June 2018
- **Length of service:**
6 years
- **End of current term:** 2026
- **325 Getlink SE ordinary shares** held at 5 March 2025

PHILIPPE VANDERBEC

Staff Representative Director of Getlink SE

Skills :

 Risk management  Governance / CSR  Customer service  Human resources / remuneration

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

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

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 5 March 2025: none

Other French or foreign positions held outside the Group: none

Offices and positions expiring within the last five years: none

CORINNE BACH

Independent director and Environment and Climate Lead Director of Getlink SE



French 51 years old

- **First appointment:**
20 December 2016
- **Length of service:**
8 years
- **End of current term:**
2026
- **5,000 Getlink SE ordinary shares** held at 5 March 2025

Skills :

Risk management Accounting and finance Mergers and acquisitions Executive / senior management Governance / CSR Customer service Human resources / remuneration New technology Governmental affairs / regulation

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

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%

Ethics and CSR Committee attendance rate: 100

Nomination and Remuneration 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. She then joined SFR, where she held various positions of responsibility in the strategy department and the consumer marketing department. In 2018, she was appointed director of development and operations at Studiocanal. In 2020, Corinne Bach founded Carbometrix, a company that supports financial institutions and their portfolio companies with their climate strategies, and became its co-chair. 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 5 March 2025: none

Other French or foreign positions held outside the Group:

Other positions	Company	Date
Joint Chair	Carbometrix	2020 to date

Offices and positions expiring within the last five years:

Expired offices	Company	Date
Chair	Roselend Conseil	2020 to 2023
Director	Magic Markers SAS	2016 to 2022
Director	Smile & Pay	2019 to 2020
Director	The Copyrights Group Limited	2017 to 2020
Director	Marketreach Licensing Services Limited	2017 to 2020
Director	L'Olympia SAS	2015 to 2020



BERTRAND BADRÉ

Independent director and Senior Independent Director of Getlink SE

Skills :



Member of 1 committee: Audit Committee

Board meeting attendance rate: 100%

Audit Committee attendance rate: 100%



French 56 years old

- **First appointment:**
18 December 2017
- **Length of service:**
7 years
- **End of current term:** 2026
- **4,000 Getlink SE ordinary shares** held at 5 March 2025

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. In 2023, he became a member of the mission committee of the accountancy firm KPMG, which has *société à mission* status under the terms of the Loi Pacte 2019, a director of IDDRI and CGDEV (Center for Global Development). He is also a global trustee of the IFRS Foundation and a board director of the Haulotte group and chairman of the advisory board of Project Syndicate since from 1 January 2024.

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 5 March 2025: none


Other French or foreign positions held outside the Group:

Office	Company	Date
Chairman of the mission committee	KPMG	2023 to date
Director	Haulotte Group	2023 to date
Chairman	Blue like an Orange Capital France SAS	2021 to date
Chairman	Blue Orange 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



 British 59 years old

- **First appointment:**
30 April 2020
- **Length of service:**
4 years
- **End of current term:** 2028
- **3,289 Getlink SE ordinary shares*** held at 5 March 2025

SHARON FLOOD

Independent director of Getlink SE

Skills :

 Risk management
  Accounting and finance
  Mergers and acquisitions
  Executive / senior management
  Governance / CSR
  Customer service
  Human resources / remuneration
  New technology
  Governmental affairs / regulation

Member of 2 committee: Safety and Security Committee (chairwoman) and Audit Committee

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 100%

Audit 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 six 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 has previously served on a number of UK listed boards including chairing Seraphine Group PLC and held committee chair roles in audit/remuneration at Pets at Home Group PLC and Crest Nicholson PLC. She is currently on the board of Scottish Mortgage PLC, a FTSE 100 investment trust and serves as audit chair for Cityfibre and for the Go Ahead Group where she is their representative on the GoviaThamesLink Railway board. She is a trustee of the University of Cambridge. Sharon was appointed as an independent Director of Getlink SE by the General Meeting held on 30 April 2020, effective as of 1 October 2020, and was reappointed for a further four years at the General Meeting held on 7 May 2024.

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 5 March 2025: 1

Office	Company/Place of listing	Date
Non-executive director	Scottish Mortgage Investment Trust PLC	2023 to date

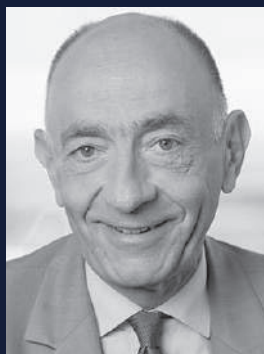
Other French or foreign positions held outside the Group:

Other positions	Company	Date
Director	The Go-ahead Group Ltd	2024 to date
Director	Govia Thameslink Railway Ltd (The Go-ahead Group)	2024 to date
Non-executive director/chair of audit committee	Connect Infrastructure Topco Limited	2020 to date
External Member of Council/Trustee	University of Cambridge	2019 to date

Offices and positions expiring within the last five years:

Expired offices	Company	Date
Trustee and chair of finance	The Science Museum Group	2015 to 2023
Non-executive director	Seraphine Group PLC / London (LSE)	2021 to 2023
Non-executive director/chair of remuneration and audit committees	Pets at Home Plc / London (LSE)	2017 to 2023
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

* 5,000 shares at 11 March 2025



JEAN-MARC JANAILLAC

Independent director of Getlink SE

Skills :

Risk management Accounting and finance Mergers and acquisitions Executive / senior management Governance / CSR Customer service Human resources / remuneration Governmental affairs / regulation

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

Board meeting attendance rate: 100%

Safety and Security Committee attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

Audit Committee attendance rate: 100%

French 71 years old

- **First appointment:** 30 April 2020
- **Length of service:** 4 years
- **End of current term:** 2028
- **3,000 Getlink SE ordinary shares** held at 5 March 2025

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 is also chairman of the strategy committee of CDC's supervisory board. He was appointed as a member of the Board of Getlink SE at the General Meeting held on 30 April 2020 and reappointed for a further four years at the General Meeting of 7 May 2024.

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 5 March 2025: 1

Office	Company/Place of listing	Date
Director and chair of the CSR committee	FNAC Darty / Euronext Paris	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
Director	Proxima	2024 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



BRUNE POIRSON

Independent director of Getlink SE

Skills :


Risk management Executive / senior management Governance / CSR Customer service New technology Governmental affairs / regulation

Member of 2 committees: Ethics and CSR Committee and Nomination and Remuneration Committee

Board meeting attendance rate: 100%

Ethics and CSR Committee attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%

 French 42 years old

 American

- **First appointment:** 27 April 2022
- **Length of service:** 2years
- **End of current term:** 2026
- **1,000 Getlink SE ordinary shares** held at 5 March 2025

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 Indian prime minister's office then the French Development Agency 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 5 March 2025: none

Other French or foreign positions held outside the Group:

Other positions	Company	Date
Chairwoman	Brune Poirson Entreprise SAS	2022 to date
Group Chief Sustainability Officer, member of the executive committee	Accor	2021 to date

Offices and positions expiring within the last five years: none



PETER RICKETTS

Independent director of Getlink SE

Skills :

Risk management Governance / CSR Human resources / remuneration Governmental affairs / regulation

Member of 1 committee: Nomination and Remuneration Committee (chair)

Board meeting attendance rate: 100%

Nomination and Remuneration Committee attendance rate: 100%



British 72 years old

- **First appointment:** 27 April 2022
- **Length of service:** 2 years
- **End of current term:** 2026
- **2,500 Getlink SE ordinary shares** held at 5 March 2025

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. Chairman of the Normandy Memorial Trust (UK charity) until 2021, a member of the House of Lords, chairman of the House of Lords European Affairs Committee since 2023, vice chairman of the Royal United Services Institute in London, Peter Ricketts was a member of the board of directors and a member of the nomination, remuneration and governance committee of Engie between 2016 and 2024. 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 5 March 2025: none

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: 1

Expired office	Company	Date
Independent Director, member of the Appointments, Remuneration and Governance Committee	Engie / Euronext Paris	2016 to 2024

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

a) Ethics of the Board of Directors (relevant legal, Articles of Association and Internal Rules 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 have been amended on several occasions, in line with changes in legislative and regulatory provisions, Getlink's own developments and as part of a continuous process of improving governance. In 2024, the Internal Rules were amended in order to specify the tasks of the Audit Committee and the Ethics and CSR Committee and how they relate to the formalisation of cross-functional preparatory meetings, in accordance with the obligations arising from the transposition of EU Directive 2022/2464, known as the CSRD (Corporate Sustainability Reporting Directive).

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 Committee has reviewed the succession plan for the Chairman of the Board, whose term of office expires at the end of the 2026 Annual General Meeting. The Committee, wishing to reserve the necessary flexibility to organise the succession in the best possible way, has proposed to the Board that the age limit laid down in the Articles of Association for the Chairman of the Board be raised to 75. Following that recommendation, a resolution to amend Article 19 of the Articles of Association will be submitted to the next General Meeting on 14 May 2025. The proposed amendment to the Articles of Association aims to reconcile the issues related to the necessary stability and visibility of the Group's governance in a period of major transformation of the Group and to re-establish a staggering of the terms of office of the Board members.

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 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 Directors 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.

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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 Group 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 transparently monitors 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 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, 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.

Accordingly, in 2024, presentations given prior to or during Board meetings and at the annual strategy seminar focussed on the latest technological trends (generative AI), issues relating to the Group's regulated environment or more operational subjects relating to the Group's asset renewal plan in the rail sector, the Group's sustainable development offerings and the Group's electricity transmission activities. In 2024, the Board members were invited to take part in discussions on the implementation of the Group's climate strategy, as part of the *Rencontres du Climat* (climate talks), which aim to share and develop with public and private decision-makers the research work carried out by the Toulouse School of Economics and its chair InECCA - Initiative for Effective Corporate Climate Action - created in May 2022 in partnership with Getlink.

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. One of the Staff Representative Directors was given training by the Institut Français des Administrateurs (IFA) in governance and compliance (developing a compliance culture, identifying and prioritising governance risks with regard to compliance, measuring the responsibilities of corporate officers, organising governance to manage the new governance challenges in connection with the NFPS and CSRD, preventing corruption, embargoes etc), understanding the scope of local regulations and extraterritorial laws, as well as the certification programme for company directors given by Sciences Po and other training courses, particularly in languages.

At the instigation of the Chairman of the Board of Directors, all new directors receive training to give them a better insight into the company and its activities. Getlink SE organises training in the specific areas of the Group's businesses 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.

The Board of Directors has a digital platform, which makes the documents of the Board of Directors and the committees available in a fluid, rapid and secure manner. 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 of 14 May 2025 will be asked to amend Article 20 of the Articles of Association ('Deliberations of the Board') in order to bring them into line with Law no. 2024-537 of 13 June 2024 aimed at increasing the financing of businesses and the attractiveness of France (the "Attractiveness Law"); the purpose of the proposed amendment to the Articles of Association is to simplify the procedures for decision-making by the Board through written consultation, to specify the procedures for this consultation and to provide for the possibility for any director to object to the use of written consultation.

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.

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 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 Ethics Charter was updated in 2022 to bring it into line with the new "whistleblowing" policy amended following the entry into force of French law 2022-401 of 21 March 2022 and its implementing decree no 2022-1284 of 3 October 2022. The revised version of the Group Ethics Charter was introduced in 2023 following the information-consultation procedure with the staff representative bodies concerned and published on the Getlink website: "charte-en-web_compressed.pdf (getlinkgroup.com)".

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 a 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 2024 financial year and at the start of 2025:

Director	Financial instrument	Type of transaction	Transaction date	Transaction location	Unit price*	Number	Transaction amount*
P. Vanderbec	Shares	Acquisition	03/05/2024	Off market	-	125	-
S. Sauvage	Shares	Acquisition	03/05/2024	Off market	-	125	-
P. Vanderbec	Shares	Disposal	16/05/2024	Euronext Paris	16.57	125	2,071
B. de Ruffray	Shares	Purchase	27/05/2024	Euronext Paris	16.19	2,000	32,398
Y. Leriche	Shares	Acquisition	30/07/2024	Off market	-	6,750	-
J. Gounon	Shares	Pledge	19/11/2024	Off market	-	76,183	-

* Amounts in euros unless stated to the contrary.

As indicated in section 4.2.1.b of this Universal Registration Document, 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;

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- 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 the Chairman, chief executive officers and Board members 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 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 Getlink's strategy guidelines, 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;
- 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;
- takes note 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.

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 director 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 80th birthday.

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;
 - deal with conflicts of interest, lead the Board evaluation process, the search for new Board members and the induction programme 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.

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 matters provided for by law.

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.

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.

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

- monitor and manage any potential conflicts of interest of executive directors and other members of the Board of Directors;
- suggest items for the agenda of Board meetings to the Chairman, as appropriate;
- ensure that the Board and its Committees adopt good corporate governance;
- conduct an annual evaluation of the Board of Directors on the basis of a detailed anonymous questionnaire covering the roles and responsibilities of the Board, its overall operation and the areas of activity of the Board and its committees.

Environment and Climate Lead Director (article 8 of the Internal Rules)

The Board may appoint a Environment and Climate Lead Director. The role of that director is to ensure that the Board of Directors is able to drive forward a fair transition in full knowledge of the facts and encourage a long-term transformational approach that will enable progress to be made on climate issues.

b) Operation of the Board of Directors

In 2024, the Board held seven meetings. The average attendance rate per meeting for directors was more than 99%, 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 2024

Board Meetings	Number of meetings	Attendance
Jacques Gounon	7	7 100%
Corinne Bach	7	7 100%
Bertrand Badré	7	7 100%
Elisabetta De Bernardi di Valserra	7	7 100%
Mark Cornwall	7	7 100%
Sharon Flood	7	7 100%
Jean-Marc Janaillac	7	7 100%
Marie Lemarié	7	7 100%
Yann Leriche	7	7 100%
Jean Mouton	7	7 100%
Brune Poirson	7	7 100%
Benoît de Ruffray	7	7 100%
Peter Ricketts*	7	6 93%
Stéphane Sauvage	7	7 100%
Philippe Vanderbec	7	7 100%

* Absent for one supplementar meeting organised at short notice

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 100% for the 2024 year. Information on these specialist committees is set out in section 4.2.2.c below.

Recurring topics

In 2024, 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.

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 2023.
- Review of the consolidated summary financial statements and the half-yearly activity report both as at 30 June 2024.
- 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 2024.
- Approval of the 2025 budget.

Strategy

A day-long meeting of the Board of Directors during which the overall strategy and the development of activities in line with the business model, including external growth projects, the management of significant purchases of goods and services, particularly in relation to investments in infrastructure and rolling stock, the transformation of investment management, the AI roadmap applied to the innovations implemented for rolling stock and the review of the roadmap for the Delight transformation programme, the objective of which is described in section 1.1.3 of this Universal Registration Document.

Corporate governance

- Review and approval of the draft resolutions proposed at the 2024 Annual General Meeting.
- Review and approval of the management report for the 2023 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.

4 CORPORATE GOVERNANCE

- Review of the appointment of the sustainability auditors in preparation for the General Meeting of 7 May 2024.
- Review of the composition of the Board and the staggering of terms of office in preparation for the 2024 Annual General Meeting and review of the directors' succession plan as set out in section 4.1.1.b above.
- Approval of the amendment to the Articles of Association, the revised version of which was approved by the 2024 General Meeting as indicated in section 4.1.1.a above.
- Review and oversight of the tender procedure for the rotation of the statutory auditors and approval of the new statutory auditors on the recommendation of the Audit Committee responsible for overseeing the tender procedure, as indicated in section 4.2.2.
- Updating of the Board's Internal Rules, in particular to specify the tasks of the Audit Committee and the Ethics and CSR Committee and how they relate to the formalisation of cross-functional preparatory meetings, in accordance with the obligations arising from the transposition of EU Directive 2022/2464, known as the CSRD (Corporate Sustainability Reporting Directive).
- Reports on the work of the various committees as set out in section 4.2.2.c below.
- Review of the succession plan for the Chairman of the Board in anticipation of the end of his term of office at the end of the 2026 General Meeting and the proposal to amend Article 19 of the Articles of Association relating to the age limit applicable to the Chairman of the Board to be submitted to the General Meeting of Shareholders of 14 May 2025.
- 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 Senior Independent Director, as set out in section 4.2.3 above.
- Annual review of current and regulated agreements.
- Monitoring 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 2024 financial year (*ex-post* remuneration).
 - Determination of the remuneration principles for the 2025 financial year (*ex-ante*)
- 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 and chief executive officers.

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: 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 2024 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 management of debt and refinancing opportunities.
- Reviewing share price trends and comments from investors and analysts.
- Monitoring of the main macroeconomic indicators, in particular inflation and its impact including on the financing structure.

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.
- Oversight of the CSR plan, its results and objectives.
- 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 first Sustainability Report as well as the double materiality matrix 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"> ▪ Rotation of the statutory auditors' terms of office and nomination and reappointment of the statutory auditors responsible for sustainability reporting. ▪ Reappointment of Yann Leriche as Chief Executive Officer for four years and appointment of Géraldine Périchon as <i>directrice général adjointe</i> (not an executive officer). ▪ Review of Board succession and proposals to be submitted to the next general meeting of shareholders on 14 May 2025. ▪ Review of the work of the Nomination and Remuneration Committee relating to the organisation of the succession of the Chairman of the Board in anticipation of the expiry of his term of office at the end of the 2026 General Meeting and the proposal to amend Article 19 of the Articles of Association relating to the age limit applicable to the Chairman of the Board to be submitted to the General Meeting of Shareholders of 14 May 2025. 	<ul style="list-style-type: none"> ▪ Clarification of the remit of the Ethics and CSR Committee in relation to the remit of the Audit Committee in respect of the CSRD. ▪ Implementation of the EU Taxonomy analysis. ▪ Oversight of CSRD work in preparation for the first Sustainability Report published in chapter 6 of this Universal Registration Document. ▪ Energy strategy (supply and decarbonisation). ▪ Strengthening of the system for preventing corruption with the introduction of a policy for preventing conflicts of interest. ▪ Review of the double materiality matrix ▪ Review of the Audit Committee's role in the Sustainability Report, with particular reference to integrity, monitoring and auditing, and coordination with the remit of the Ethics and CSR Committee. 	<ul style="list-style-type: none"> ▪ Consideration of the long-term strategic plan, growth drivers and strategic ambitions. ▪ Oversight of the asset management and investment plan. ▪ A Data and AI plan aimed at improving service quality and operational excellence. ▪ Consideration of external growth projects.
Finances/Financing	Safety and Security	Communication
<ul style="list-style-type: none"> ▪ Monitoring management of debt and refinancing opportunities. 	<ul style="list-style-type: none"> ▪ Review of the implementation timetable for the Entry/Exit System (EES) project relating to travellers. ▪ Follow-up to the malfunction on the electricity interconnector between France and Great Britain, which led to the suspension of ElecLink activity. ▪ Examination of the Get Safer 2024-2026 plan. 	<ul style="list-style-type: none"> Review of the communication plan for the Tunnel's 30th anniversary

Executive session

Three executive sessions were organised in respect of the 2024 financial year without the executive directors (Chief Executive Officer and Staff Representative Directors) being present. The Senior Independent Director presented the results of the 2023 Board of Directors' self-assessment and the directors discussed a number of governance issues.

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 future action plans and the results of the actions undertaken.

The Board met twice **between the beginning of this year and 5 March 2025**, the date on which the Board approved the financial statements for the year ended 31 December 2024. The average attendance rate was almost 97%.

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 2024, the management report, the sustainability report 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 2024 financial year, the remuneration policy and the remuneration criteria for 2025.

The Board discussed the results of the self-assessment of its functioning and that of the specialist Board Committees carried out by an external third party firm in accordance with the methodology adopted by the Board of Directors for such assessments, which were drawn up in compliance with the Afep/Medef Code in force (see section 4.2.3 below).

The Board noted the work of the Nomination and Remuneration Committee in relation to the organisation of the succession of the Chairman of the Board, whose term of office expires at the end of the Annual General Meeting called in 2026 to approve the accounts for the year ending 31 December 2025. For the sake of flexibility, the Board will submit a proposal to amend Article 19 of the Articles of Association, relating to the age limit for the Chairman of the Board, at the next General Meeting.

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The Board agreed, on the proposal of the Nomination and Remuneration Committee, the proposition that the term of office of Yann Leriche as a director be renewed; his term of office expires at the end of the General Meeting of 14 May 2025, as indicated in section 4.2.1 above and more specifically in the directors' biographies. The Board noted the work of the Ethics and CSR Committee and the update of the Human Rights policy as well as the new policy on lobbying activities.

The Board carried out the annual review of regulated agreements, the work of the internal audit department in 2024 and the 2025 internal audit schedule, as well as the internal control system and the processing of accounting and financial information. The Board of Directors agreed the agenda for the General Meeting to be held on 14 May 2025 as well as the draft resolutions to be submitted to the said General Meeting. 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.

Summary of the activities of the Senior Independent Director and the Environment and Climate Lead Director:

- In 2024, Bertrand Badré, the Senior Independent Director, oversaw the 2023 assessment of the operation of the Board of Directors and its Committees, reviewing the self-assessment questionnaires, monitoring the responses of each director and preparing the feedback to the non-executive directors in an executive session, and then to the Board. He also took part, in conjunction with the Nomination and Remuneration Committee, in the selection of the consultant chosen to conduct the assessment exercise of the Board for 2024 and took part in the assessment of the functioning of the Board (see section 4.2.3 of this Universal Registration Document).
- Corinne Bach, the Environment and Climate Lead Director, was involved in coordinating the work of the Audit Committee and the Appointments and Remuneration Committee, of which she is a member, and the Ethics and CSR Committee, which she chairs, in order to prepare for the challenges posed by the CSRD and to prepare the first sustainability report published in section 6.1 of this Universal Registration Document.

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 5 March 2025)

Committee	Audit	Nomination and Remuneration	Ethics and CSR	Safety and Security
Jacques Gounon			△	△
Yann Leriche				△
Corinne Bach	△	△	●	
Bertrand Badré	△			
Mark Cornwall			△	△
Elisabetta De Bernardi di Valserra	△			
Sharon Flood	△			●
Jean-Marc Janaillac	●	△		△
Marie Lemarié	△			
Jean Mouton		△		
Brune Poirson		△	△	
Benoît de Ruffray		△		
Peter Ricketts		●		
Stéphane Sauvage		△	△	△
Philippe Vanderbec		△		△

△ 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 role of the Audit Committee is to oversee matters relating to the preparation and control of accounting, financial and sustainability information. Accordingly:

- The Audit Committee examines the consolidated and parent company financial statements as well as the budgets and forecasts before presentation to the Board; 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.
- The Audit Committee monitors the sustainability reporting process, including the double materiality analysis process used to determine the information to be published in accordance with the applicable sustainability reporting standards. Where appropriate, the Committee makes recommendations to ensure the integrity of these processes. It coordinates its work with that of the Ethics and CSR Committee in conjunction with the Environment and Climate Lead Director.
- It monitors 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.
- With regard to the statutory auditors and the sustainability auditors:
 - it proposes to the Board of Directors, after a consultation procedure where appropriate, the renewal or appointment of Statutory Auditors and, in coordination with the Ethics and CSR Committee, issues a recommendation on the sustainability auditor(s); examines the proposed fees, is informed of all the fees received with an indication of the fees received for assignments outside the scope of the statutory audit;
 - it monitors the performance of engagements to certify financial statements and sustainability information;
 - it regularly meets with the statutory auditors and sustainability auditors in order to be informed of the performance of their engagements to certify the accounts and sustainability information, the conclusions of their work, the main areas of risk or uncertainty on the accounts and sustainability information identified by them, their audit approach and any difficulties encountered during the performance of their engagements; and
 - it ensures compliance with the conditions of independence of statutory auditors and sustainability auditors and approves the provision of non-audit services by their firms or networks.
- It proposes a financial communication policy to the Board of Directors and monitors its implementation.
- It prepares the Board of Directors’ discussions on the annual budget and monitors its implementation.
- It examines 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 Rules;
 - 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.
- It examines, 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.

The Audit Committee is able to commission external technical research.

4 CORPORATE GOVERNANCE

Composition, duties and proceedings in 2024

At 5 March 2025, the Audit Committee is composed of six members: Jean-Marc Janaillac (chairman), Corinne Bach, Bertrand Badré, Elisabetta De Bernardi di Valserra, Sharon Flood and Marie Lemarié. Four out of the six members of the Committee including the Chair are independent directors, i.e. an independence rate of 67% 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 Committee's Chairman, Jean-Marc Janaillac, brings to the Committee the broad financial expertise inherent from his experience as a senior executive of leading groups: deputy chief operating officer of AOM followed by chairman and chief executive officer of Groupe Maeva; he then joined RATP in 2004 as director general of development and became its 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 before becoming chairman and chief executive officer of Air France KLM and chairman of Air-France (2016-2018). He has been a board member of FNAC Darty since 2019.
- Corinne Bach: former chief development and operations officer at Studiocanal, former 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.
- 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.
- 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 in 2020 she joined Mundys (formerly Atlantia S.p.A. until 15 March 2023), where she held the position of director of airport investments & service mobility until April 2024. She is currently Chief Asset Management Officer at Mundys.
- Sharon Flood: a fellow of the Chartered Institute of Management Accountants, Sharon Flood has a degree in mathematics from Bath University and an MBA from INSEAD. She has a proven track record in finance and strategy in a number of companies, including Castorama/Kingfisher and John Lewis department stores, where she was finance director. She was also chief financial officer of Sun European Partners. Her extensive career includes a number of directorships in companies where she was chairman of the audit committee.
- Marie Lemarié: is a graduate of École 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 (an international insurance group) in 2003. She was head of investment management at Aviva France until 2011. In 2012, she joined the French insurance group Groupama, where she headed up investment management, mergers and acquisitions, financing and capital management. Between 2018 and 2024, she was chief executive officer of Scor Ireland, where she remains a director and where she became the CFO strategic advisor in November 2024. Between 2012 and 2024, she was a director on the board and audit committee of Eiffage, where she continues to serve as a censeur.

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. In order to help it fulfil its purpose, the Audit Committee is able to commission external technical research on the topics that it considers.

The Audit Committee met seven times (including a joint meeting with the Ethics and CSR Committee and the Safety and Security Committee) in 2024 with an average attendance rate of 100%.

Audit Committee meeting attendance in 2024

Committee meetings	Number of meetings	Attendance
Jean-Marc Janaillac (chairman)	7	100%
Corinne Bach	7	100%
Bertrand Badré	7	100%
Elisabetta De Bernardi di Valserra	7	100%
Sharon Flood	7	100%
Marie Lemarié	7	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 2024, the Audit Committee examined the parent company and consolidated financial statements for the year ended 31 December 2023 and the draft 2024 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 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. As part of the preparation of the resolutions submitted to the Annual General Meeting of 27 April 2023, the Committee examined the extent of the financial authorisations subject to renewal.

It considered the internal audit plan for 2025. The internal audit director also reported to the Audit Committee on the activities of the internal audit department for 2024. The Committee also monitored the 2024 budget. The Audit Committee was briefed on the internal audit department's draft 2024-2027 strategic plan, which aims to transform the internal audit function, modernise its approach and meet stakeholder expectations, in line with the overhaul of the profession's international standards, due to come into force in 2025.

The Committee monitored the performance of the statutory auditors' duties and ensured that their independence was respected.

The Committee reviewed the Board's Internal Rules on matters relating to it and, in particular, the updating of its remit as part of the implementation of the CSRD. The Committee examined the monitoring of debt management and refinancing opportunities. It also reviewed cash management and examined various external growth projects.

In 2024 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.

The Audit Committee continued its work on the profit-sharing provision relating to the electricity interconnector in accordance with IAS 37 and the adjustments to be made based on the underlying assumptions as set out in note D.8 to the consolidated financial statements in section 2.2.1 of this Universal Registration Document.

The Committee approved and monitored the tender process for the appointment of new statutory auditors. As at the date of this Universal Registration Document, the statutory auditors are Forvis Mazars and KPMG SA respectively, who were appointed as statutory auditors of Getlink SE (formerly Groupe Eurotunnel SE) by the General Meeting on 9 March 2007 as set out in section 8.5 of this Universal Registration Document.

The Board noted that Forvis Mazars and KPMG SA would reach the maximum legal term of office for statutory auditors within the company (i.e. 24 years) at the end of the General Meeting called to approve the accounts for the year ending 31 December 2030.

Getlink SE's Audit Committee decided to proceed with the selection of the new statutory auditors in order to ensure a smooth transition and to maintain the high quality of the Group's audit. The selection of a statutory auditor, whose appointment is subject to approval at the next General Meeting, was made in accordance with the provisions of European Regulation (EU) No 537/2014 of 16 April 2014 on specific requirements for the statutory audit of public interest entities. In this respect, it should be noted that the selection procedure was steered by the Audit Committee, with the support of the Group's finance department, primarily for the validation of the tender process and the specifications including a number of criteria to ensure a fair decision.

As a result of the selection process carried out under the supervision of the Audit Committee, the latter recommended to the Board the renewal of the appointment of Forvis Mazars and the appointment of Deloitte & Associates, whose teams had demonstrated, in the context of a call for tenders, their ability to audit the accounts of Getlink SE and its subsidiaries in accordance with best practice. The Audit Committee's recommendation was followed by the company's Board of Directors, which decided at a meeting on 24 October 2024 to propose to the General Meeting of Shareholders on 14 May 2025 the reappointment of Forvis Mazars for a final term of six years and the appointment of Deloitte & Associates for an initial term of six years.

The Audit Committee met twice **between the beginning of this year and 5 March 2025**. The attendance rate of its members was 100%. These meetings focused on the draft consolidated and parent company financial statements at 31 December 2024, 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 2024 was presented to the Audit Committee. The statutory auditors also presented their review of internal control in the context of the audit of the 2024 accounts to the Audit Committee. In the context of the 31 December 2024 year end, the Committee reviewed the statutory auditors' report on taxonomy, revenue, Capex and Opex information for eligible and aligned activities. The Audit Committee considered changes in risks as a follow-up to the preliminary review carried out in December 2024 at the joint meeting of the Audit, Safety and Security and Ethics and CSR Committees. The Committee also reviewed the internal audit plan for the second half of 2024 and the 2025 internal audit plan and analysed the accounting treatment of the ElecLink profit-sharing provision.

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The Audit Committee's meeting to examine the accounts, in advance of the Board doing so, took place on 27 February 2025, i.e. six days before the Board meeting. At those meetings, the Audit Committee also reviewed the strategy for optimising the Group's financing and treasury activities in 2024 and the report of the statutory auditors responsible for verifying the sustainability information relating to the first sustainability report published in section 6.1 of this Universal Registration Document.

A meeting was organised to enable members of the Audit Committee to meet the statutory auditors without executive members of staff being present.

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 2024

At 5 March 2025, the Nomination and Remuneration Committee is composed of eight members: Peter Ricketts (chairman), Corinne Bach, Jean-Marc Janailiac, Jean Mouton, Brune Poirson, Stéphane Sauvage, Benoît de Ruffray and Philippe Vanderbec. Two Staff Representative Directors are members of the Nomination and Remuneration Committee. Four of the six members (excluding the Staff Representative Directors) of the Committee including the chairman are independent directors i.e. an independence ratio of 67% 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 including the chairman.

The Nomination and Remuneration Committee met three times in 2024. The average attendance rate of members per meeting was 100%.



Nomination and Remuneration Committee meeting attendance in 2024

Committee meetings	Number of meetings	Attendance	
Peter Ricketts (chairman)	3	3	100%
Corinne Bach	3	3	100%
Jean-Marc Janaillac	3	3	100%
Jean Mouton	3	3	100%
Brune Poirson	3	3	100%
Benoît de Ruffray	3	3	100%
Stéphane Sauvage (representing employees)	3	3	100%
Philippe Vanderbec (representing employees)	3	3	100%

In 2024, the work of the Committee focused on the following topics:

- Changes linked to the management structure.
- The updating of the Board's Internal Rules to clarify the diversity policy, the content of which is described in section 4.1.2.b of this Universal Registration Document, which has been supplemented by the charter for communicating information to Board members.
- 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 in conjunction with the Senior Independent Director selected the external consultancy responsible for the evaluation of the Board's functioning, monitored its work and then analysed the results, which cover the various levers of the Board's performance, in particular the commitment of its members, the implementation of the separation of functions, the contribution of each member of the Board of Directors, the relevance of its work, the appropriateness of its composition in relation to the issues at stake, its resilience to crises and the Board's agility in seizing opportunities.
- Consideration of the organisation's performance on equal pay for men and women and the actions planned within the Group as part of the project relating to the charter on professional equality. The Committee received a presentation from the Group chief human resources officer on the Group's human resources policy.
- Presentation of the main findings of the governance roadshows.
- The remuneration policy for executive officers submitted to the General Meeting of 7 May 2024. 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 2023, the setting of the remuneration policy for executive officers and the criteria for determining the variable remuneration of executive officers. The Committee considered the 2024 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 received a presentation from the Group chief human resources officer on the Group's pay policy, as well as the succession plans.
- Consideration of the composition of the Board, taking into account the expertise of the directors, the need to maintain the independence, internationalisation and feminisation of the Board, and the structural characteristics of the Board of Directors as defined in the Board's diversity policy; consideration of the skills matrix listing the main skills and experience deemed necessary by the business in order to decide on the proposals to renew Sharon Flood's and Jean-Marc Janaillac's terms of office at the General Meeting on 7 May 2024.
- 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 the succession plan and associated decision-making processes; the current terms of office of the executive officers. 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 (see section 4.1.1.b above).
- The proposal to align all the terms of office of directors representing employees in the context of the review of the texts implementing Directive (EU) 2022/2381 of 23 November 2022 on a better gender balance among directors of listed companies.
- Updating of the succession process for the Chairman of the Board, whose term of office as Chairman of the Board, which is aligned with his term of office as director, expires at the end of the General Meeting called to approve the financial statements for the year ending 31 December 2025 (see section 4.1.1.b above).
- The Nomination and Remuneration Committee met twice between **the beginning of this year and 5 March 2025**. The attendance rate was 100%. The Committee's work covered the following topics:
 - The Committee in conjunction with the Senior Independent Director oversaw the work of the external consultancy responsible for the 2024 evaluation of the Board's functioning, which cover the various levers of the Board's performance, in particular the commitment of its members, the implementation of the separation of functions, the contribution of each member of the Board of Directors, the relevance of its work, the appropriateness of its composition in relation to the issues at stake, its resilience to crises and the Board's agility in seizing opportunities.

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- The remuneration policy for directors, Chairman and chief executive officers to be submitted to the General Meeting of 14 May 2025. 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, including the Chairman's and the Chief Executive Officer's fixed annual remuneration, the Chief Executive Officer's variable remuneration for 2024 as well as the setting of the remuneration policy and the criteria for determining the variable remuneration of the Chief Executive Officer and all elements of his remuneration in respect of 2025. The Committee considered the 2025 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 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 Committee reviewed the succession plan for the Chairman of the Board, whose term of office expires at the end of the 2026 Annual General Meeting. The Committee wished to reserve the necessary flexibility to organise the Chairman's succession in the best possible way and proposed to the Board that the statutory age limit for the Chairman of the Board be raised to 75. Following that recommendation, a resolution to amend Article 19 of the Articles of Association will be submitted to the next General Meeting on 14 May 2025. This proposed amendment to the Articles of Association aims to reconcile the challenges relating to the necessary stability and visibility of the Group's governance in a period of major transformation of the Group and to re-establish a staggering of the terms of office of Board members.
- The Committee reviewed the expiry of the directors' terms of office and decided to propose to the next General Meeting on 14 May 2025 the renewal of Yann Leriche's term of office as a Board member for a further period of four years.
- The Committee considered the proposals to be presented to the Board relating to the assessment of the independence of the directors with regard to the independence criteria in the Afep/Medef Code.
- The Committee approved the report on corporate governance presented in this chapter of the Universal Registration Document, including the information relating to the remuneration of chief executive officers as described in chapter 5 of this Universal Registration Document.

The Nomination and Remuneration Committee sought external technical research in 2024.

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 2024

At 5 March 2025, the Safety and Security Committee is composed of seven members: 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 five times in 2024, including the joint meeting with the Ethics and CSR Committee and the Safety and Security Committee. The average attendance rate of directors per meeting was 100%.

Safety and Security Committee meeting attendance in 2024

Committee meetings	Number of meetings	Attendance
Sharon Flood (chairwoman)	5	5 100%
Marc Cornwall (representing employees)	5	5 100%
Jacques Gounon	5	5 100%
Jean-Marc Janaillac	5	5 100%
Yann Leriche	5	5 100%
Stéphane Sauvage (representing employees)	5	5 100%
Philippe Vanderbec (representing employees)	5	5 100%

In 2024, 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.

The Committee met with Eurotunnel's new health, safety, quality and environment officer and Eurotunnel's deputy chief executive officer responsible for the Concession, who took up their positions in January and October 2024 respectively. 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 examined the Get Safer plan, which is the new roadmap for continuous improvement in health and safety, and is scheduled for implementation over the period 2024-2026.

The Committee reviewed the work carried out by teams to harmonise the repository of safety indicators within the Group.

The Committee oversaw the renewal of Eurotunnel's safety approval as infrastructure manager and the associated action plan.

At each of its meetings, the Committee reviewed cyber security protection, particularly with regard to improvements in the security of information systems, the results of phishing campaigns as well as action plans, including crisis management and the business continuity plan. More specifically, the Committee monitored the cyber security certification process for the passenger entry/exit system put in place in preparation for the entry into force of EES.

The Committee reviewed the 2023 audit report, the 2024 safety audit plan and the associated action plan.

The Committee was also briefed on the technical repairs to the ElecLink interconnector cable following the temporary service interruption beginning on 25 September 2024.

The Committee reviewed the migrant situation.

The Committee held one meeting **between the beginning of this year and 5 March 2025**, during which it discussed the 2024 safety report and the objectives for 2025; the Safety and Security Committee also reviewed progress on Get Safer following the recommendations made by the independent consultancy firm.

The Committee was informed of the creation of the French *Autorité Technique Ferroviaire* (railway technical authority), in existence since February 2025, whose mission is to mobilise, lead and coordinate the expertise necessary for decision-making throughout the roll-out of railway projects in an optimal and cross-disciplinary manner. The Committee was also informed of the details of the future Binational Agreement on Safety and Interoperability.

With regard to cyber security, the Committee considered the results of monthly phishing campaigns, the investments made in 2024 and the forecasts for 2025. The Committee examined the results of the 2024 audits and the 2025 safety audit plan.

Ethics and CSR Committee

Composition and duties set out in the Internal Rules

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 and examine CSR opportunities and risks related to Getlink's activities;
- review policies in these areas, as well as the objectives set and results achieved, more specifically in terms of investment and ensure that merger/acquisition processes include due diligence of CSR performance;
- review sustainability risks in conjunction with the Audit Committee;
- monitor the Group's material sustainability issues and the associated Sustainability Impacts, Risks and Opportunities (IROs);
- review the Group's annual consolidated sustainability information published by the company. The Committee is also informed of the main aspects of the process for preparing sustainability information and of the process of certifying the information by the sustainability auditors, which is monitored by the Audit Committee; and
- conduct an annual review of a summary of the non-financial ratings 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 2024

At 5 March 2025, the Ethics and CSR Committee is composed of five members: Corinne Bach (chairwoman and Environment and Climate Lead Director), Mark Cornwall, Jacques Gounon, Brune Poirson and Stéphane Sauvage.

The Committee includes two Staff Representative Directors.

The Committee met three times in 2024, including the joint meeting with the Ethics and CSR Committee and the Safety and Security Committee. The average attendance rate of directors per meeting was 100%.



Ethics and CSR Committee meeting attendance in 2024

Committee meetings	Number of meetings	Attendance
Corinne Bach (chairwoman)	3	3 100%
Mark Cornwall	3	3 100%
Jacques Gounon	3	3 100%
Brune Poirson	3	3 100%
Stéphane Sauvage	3	3 100%

In 2024, the Committee's work focused on:

- A progress report on the 2025 Environment Plan, published in 2021 and supplemented by the CSR component in 2023.
- The update of the 2024 alignment rate, which has stabilised at about 91% on the basis of a broader scope including the recent acquisitions of ChannelPorts, Renofer and Giravert.
- The organisation's 2024 performance in terms of its greenhouse gas emissions reduction trajectory. In particular, the Committee examined the impact of the decarbonisation of electricity and the contribution of the solar programme.
- The Committee considered the environmental budget for the period 2021-2025.
- A review of the 2023 CSR/ESG ratings published in 2024.
- The Committee examined the CSR roadmap based on five pillars (environment, social, customer and supplier value chain, community and local development and governance), 21 commitments and 50 indicators.
- A review of the updated Internal Rules of the Board of Directors, which updating aims to specify more accurately the tasks of the Audit Committee and the Ethics and CSR Committee and how they relate to the formalisation of cross-functional preparatory meetings, in accordance with the obligations arising from the transposition of EU Directive 2022/2464, known as the CSRD (Corporate Sustainability Reporting Directive).
- In connection with the preparatory phase of the CSRD, the Committee examined the main issues arising from the CSRD, the most important of which were the gap analysis and the double materiality analysis that underpins the impacts, risks and opportunities (IRO) approach. In the more advanced phase of the project linked to the drafting of the sustainability report, the Committee examined the scope of reporting adopted for the first Sustainability Report and the timetable for integrating recent acquisitions, as well as the breakdown of material challenges into applicable data points, and reviewed the indicators newly published in this context.
- A progress report on the climate plan.
- The presentation of feedback on the two sessions of the Rencontres du Climat 2024 organised in April and November 2024, dealing respectively with the challenge of low-carbon transport for all and investment in innovation to decarbonise businesses efficiently.
- Consideration of the action plan in terms of gender parity and the corresponding objectives.
- In the area of ethics and compliance, the Committee monitored the continued roll-out in 2024 of the training introduced on the Group's e-learning platform in the prevention of corruption for employees most at risk, and examined a new policy for managing conflicts of interest, the roll-out of which is being planned after informing the employee representative bodies. This policy reinforces the corruption prevention system.

Between the beginning of the year and 5 May 2025, the Committee held one meeting, during which it considered the five themes of its CSR roadmap (environment, social, customer and supplier value chain, community and local development and governance). In this context, it examined the progress of the 2025 Environment Plan, and in particular (i) the organisation's 2024 performance against its greenhouse gas emissions reduction trajectory; (ii) the 2021-2025 environmental budget; (iii) the updating of the 2024 alignment rate for the European Taxonomy and (iv) the updating of the decarbonised margin. The Committee examined the progress of the four pillars mentioned above and their results, showing in particular a number of areas of satisfaction: Getlink Voices shows an increasing commitment rate, which has reached the target of 71% (v 63% in 2023) and a rate of absenteeism that has been steadily decreasing for three years. The Committee also reviewed the feminisation indicators in line with the trajectory set by the Group. The Committee also took note of the 2024 CSR/ESG ratings and reviewed the content of the sustainability report. The Committee took note of the work carried out in the business to prepare the first report, and, more specifically, the double materiality and reviewed the draft materiality matrix drawn up in accordance with the CSRD for 2025.



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

The Afep/Medef Code to which Getlink has regard recommends a formal evaluation at least every three years, which may be held with the assistance of an external consultant. Once a year, Getlink's Board of Directors conducts an internal formal evaluation, which is based on a detailed 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 last external assessment conducted by an independent firm, and overseen at that time by the Nomination and Remuneration Committee, was presented to the Board at its meeting on 6 February 2025 (the preceding one having been presented on 27 January 2022).

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Formal evaluation process

For the 2024 financial year, the Board of Directors' formalised evaluation process, in line with the Afep/Medef Code and industry recommendations such as those issued by the AMF, was as follows:

- Main objectives:
 - check the commitment of Board members;
 - examine the implementation of the separation of functions;
 - examine the contribution of each Board member;
 - the relevance of the Board's work;
 - the adequacy of its composition in relation to the issues at stake, its resilience to crises and its agility in seizing opportunities;
 - make suggestions for improvements; and
 - make suggestions about the strategic topics to be pursued in 2025.

For the 2024 financial year, the Senior Independent Director and the Nomination and Remuneration Committee decided on the process for the self-assessment exercise. After interviewing three shortlisted firms, the Committee and the Senior Independent Director chose the firm in charge of assessing the Board for the 2024 financial year. Between the end of December 2024 and mid-January 2025, the firm asked each Board member to complete online questionnaires on the functioning of the Board and the committee(s) to which he or she belonged and to have an in-depth interview with the lead consultant in order to gather each director's comments. The consultant analysed the responses to the questionnaires, with questions scored on a scale of 1 to 7 and the responses presented as percentages:

- very satisfactory, any score above 85%;
- satisfactory, any score between 70% and 84%;
- room for improvement, any score between 50% and 69%; and
- cause for concern, below 49%.

The benchmark compares Getlink's governance with the best market practices on an international basis.

2024 results

The consultant reported on the results of the evaluation, firstly at a meeting of the Nomination and Remuneration Committee and secondly in an Executive Session chaired by the Senior Independent Director. He then reported the detailed results of this work to the Board meeting of 6 February 2025, which was followed by a discussion between directors and decisions made in respect of 2025.

The strong points with regard to governance were noted, including the successful transition from unified to dissociated governance; the Chairman of the Board, who leads the Board effectively including allowing all opinions to be expressed in a climate of respect and listening; comprehensive agendas well suited to the issues at stake; a renewed and diversified Board with profiles well matched to the issues at stake and showing a strong commitment to the company and a growing capacity to challenge; management's transparency and attentiveness towards the Board, which has real power to influence, all supported by quality information and the smooth operational functioning of the Board. The Board's deliberations are considered useful to management.

The Board discussed potential areas for improvement in governance. The discussions of the Board members, through a collegial sharing of objective observations to discuss possible areas for improvement, as well as their conversion into actions, brought out the following areas for improvement for 2025:

- organising training or in-depth sessions on certain subjects, with external speakers as appropriate, particularly on AI, and in-depth experience-sharing sessions, particularly during strategic seminars;
- strengthening the involvement of the Group's main senior managers in certain meetings of the Board of Directors by giving more exposure to project leaders;
- planning for more regular on-site Board meetings: for 2025, an additional Board meeting has been scheduled at the Coquelles site as happened in 2024; and
- working on shortening the time for presentations, in response to the expressed wish to have more concise presentations in the Board in order to free up time for debate and give more flexibility in the management of the agenda.

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
None	

The Afep/Medef Code is available at www.getlinkgroup.com.

4.3 STATUTORY AUDITORS' REPORT ON REGULATED AGREEMENTS

For the financial year ending 31 December 2024

This is a translation into English of the statutory auditors' report on regulated agreements issued in French and it is provided solely for the convenience of English-speaking users. This statutory auditors' report includes information required by European regulations and French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders of Getlink SE,

In our capacity as Statutory Auditors of your company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements, as well as the reasons justifying their interest for the company, brought to our attention or which we may have discovered during the course of our audit, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements, if any. It is your responsibility, pursuant to article R.225-31 of the French Commercial Code (Code de commerce), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in article R.225-31 of the French Commercial Code (Code de commerce) relating to the implementation during the past year of agreements previously approved by the Shareholders' Meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

AGREEMENTS SUBMITTED TO THE APPROVAL OF THE ANNUAL GENERAL MEETING

Agreements authorised and entered into during the year

We hereby inform you that we have not been advised of any agreements authorised and entered into during the year to be submitted to the approval of the Annual General Meeting pursuant to article L.225-38 of the French Commercial Code.

AGREEMENTS PREVIOUSLY APPROVED BY THE ANNUAL GENERAL MEETING

Previously approved agreements

Previously approved agreements that remained in force during the year.

Pursuant to article R.225-30 of the French Commercial Code, we have been informed that the following agreement, previously approved by Annual General Meetings of prior years, has remained in force during the year.

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 leaders, 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).

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

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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, 14 March 2025

Forvis Mazars

KPMG Audit

Department of KPMG SA

French original signed by:

Eddy Bertelli
Partner

Philippe Cherqui
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: Virginie Rousseau

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

Email: 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 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 attending general meetings 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 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.

The general meeting gives shareholders the opportunity to exercise their rights within the company. Getlink has taken all appropriate measures to facilitate remote voting so that shareholders can also vote without physically attending the general meeting (postal voting or proxy voting), and by internet on the secure electronic voting platform (Votaccess). All documents and information relating to the general meeting are made available to shareholders as soon as possible. On its corporate website, Getlink provides practical information about how to take part in the general meeting.

The general meeting is broadcast live and subsequently available on Getlink's website.

At the general meeting, the Chief Executive Officer presents the company's strategy, including climate change and the transition plan and any changes to it. The current financial delegations granted by the shareholders in general meeting and the use of those delegations during the financial year are set out in section 7.1.4 of this Universal Registration Document.

As indicated in section 4.4.4 of this Universal Registration Document, Getlink organises dialogue with its shareholders during the year and responds favourably to requests for discussion from shareholders, both before and after the publication of documents relating to the general meeting.

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/) 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.

Getlink uses a communication platform set up by a service provider to distribute its content in a secure and compliant way, This allows the authentication of information thanks to blockchain technology to guard against the rise of corporate and financial fake news. For any questions or general information, the company can be contacted via the following email:

Email: 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.

In 2024, in addition to presentations of results and the Annual General Meeting, Getlink's investor relations department took part in about a dozen conferences and maintained regular contact with members of the financial community through telephone calls, roadshows and meetings, not only on financial issues (equity and credit) but also on governance and the Group's CSR strategy. In 2024, nearly 200 financial institutions from the world's leading financial centres took part in one way or another.

The individual shareholder relations centre enables individual shareholders who show an interest in the Group to find out more about the Group and its businesses, in particular through digital newsletters sent out at the time of results and the General Meeting. Individual shareholders can contact the Group via a dedicated email address and telephone number. In addition, all the Group's publications are available in a dedicated space on its website 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 AMF are available on the website: www.getlinkgroup.com/en/shareholders-investors/regulated-information/.



GETLINK SE

a European company with
a capital of €220,000,000
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