



EUROFINS SCIENTIFIC S.E.

European limited liability company with registered office at

23, Val Fleuri, L-1526 LUXEMBOURG

Registered in Luxembourg commercial register under number B 167775

Corporate Governance Charter

Eurofins Scientific S.E. (hereinafter referred to as “Eurofins” or the “Company”) has its registered office located in Luxembourg and its shares are listed in France on the regulated market of Euronext. Together with its direct and indirect controlled subsidiaries and affiliates, Eurofins Scientific S.E. is the parent company of the Eurofins Group (the “Group”). Eurofins falls under the supervision of the Commission de Surveillance du Secteur Financier (the “CSSF”) in accordance with the law of 11 January 2008 on transparency requirements for issuers of securities, as amended (the “Transparency Law”) and is also supervised by the Autorité des Marchés Financiers (“AMF”) for the purpose of the Market Abuse Regulation (EU) No 596/2014 on insider dealing and market manipulation that came into effect on 3 July 2016 (the “Market Abuse Regulation”).

Eurofins’ corporate governance practices are governed by Luxembourg laws and its articles of association (the “Articles”).

Eurofins makes efforts to orient its corporate governance towards the general principles of corporate governance set forth in the Ten Principles of Corporate Governance of the Luxembourg Stock Exchange (available at <https://www.bourse.lu/corporate-governance>) (the “Ten Principles”). To the extent applicable, Eurofins also complies with the provisions of the Law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies, which was amended by the Law of 1 August 2019 implementing EU Directive 2017/828 as regards the encouragement of long term shareholder engagement (hereinafter defined as the “Law of 2011”).

The primary purpose of the present Corporate Governance Charter is to consolidate the corporate governance rules and procedures applied by Eurofins into a single document. The Corporate Governance Charter shall be updated as often as necessary in order to provide an accurate reflection of Eurofins’ corporate governance framework and to reflect new rules which may be adopted from time to time by Eurofins in order to enhance its corporate governance.

1.1 Management Structure

The governance structure of Eurofins is composed of the Board of Directors which is assisted by the Group Operating Council (as defined below) and a series of committees including an audit committee (the “Audit Committee”), a corporate governance committee (the “Corporate Governance Committee”) and a nomination and remuneration committee (the “Nomination and Remuneration Committee”). The role of the Board of Directors is one of stewardship, providing the framework for the operations of the Group Operating Council’s activities.

Once a year, the Board of Directors, as well as its committees, shall conduct a self-evaluation of their composition, organisation, operations and diversification in order to identify potential areas for improvement.

1.1.1 The Board of Directors

Under Eurofins' Articles, as supplemented by the internal regulations of the Board of Directors, the Board of Directors is composed of, and functions, as follows.

a. Role

The Board of Directors shall be responsible for the management of Eurofins. It is responsible for the performance of all acts of administration necessary or useful to further the corporate purpose of Eurofins, except for matters reserved by Luxembourg law or the Articles for the general meeting of shareholders.

The core mission of the Board of Directors is the following (non-exhaustive list):

- The Board of Directors shall discuss the Group strategy, significant operational initiatives, and material investments or divestments, and monitors the Group performance;
- The Board of Directors shall ensure the quality of the information provided to the shareholders as well as to the financial markets through the Company's accounts and financial communication;
- The Board of Directors shall specifically decide on the values and objectives of Eurofins, its strategy and the key policies required for implementation and the level of risk acceptable to Eurofins. It draws up the annual, periodic and consolidated accounts and budget;
- The Board of Directors shall endeavour to ensure that the necessary financial and human resources are available, in order to enable Eurofins to reach its objectives;
- The Board of Directors shall draw up the main categories of risks faced by Eurofins, such as financial risk, strategic risk, operational risk, legal and regulatory risk, reputational risk, and other risks. The Board of Directors shall determine the risks that require particularly close monitoring;
- The Board of Directors shall draw up a code of business ethics; and
- The Board of Directors shall select the Directors for their nomination at the general meeting of shareholders.

b. Composition and Appointment

The Articles provide that the Directors are elected, renewed or removed at the ordinary general meeting of shareholders by majority of votes cast. The term of office of the Directors shall be determined at the general meeting of the shareholders of the Company at the time of their appointment. The Directors may always be re-elected.

Other than as set out in the Articles, no shareholder has any specific right to elect, renew or remove Directors. In the case of a vacancy of office of a Director appointed by the general meeting of shareholders, the remaining Directors appointed may fill the vacancy on a provisional basis. In such circumstances, the next general meeting of shareholders shall appoint a Director to fill the vacancy.

The Articles do not require Directors to be shareholders of Eurofins.

The Directors are bound by the Code of Ethics of the Company, and other policies derived therefrom (as outlined in more detail in section 1.1.8 below).

The Board of Directors shall include at least three Independent Directors.

The Directors shall be selected on the basis of their knowledge, experience and qualification to carry out their mandate.

The Board of Directors shall appoint a Chairperson, who shall prepare the agenda for Board meetings. The Chairperson shall ensure that the procedures relating to the Board meetings, including the preparation of meetings, deliberations, and the taking and implementing of decisions, are correctly applied.

The Board of Directors has set up an Audit Committee, a Nomination and Remuneration Committee and a Corporate Governance Committee. If necessary, the Board of Directors may decide to set up further committees entrusted with matters submitted by the Board of Directors as necessary.

c. Functioning

The Board of Directors meets when convened by the Chairperson by any means, including verbally or by telephone in urgent cases. The Board of Directors meets as often as required in the interest of Eurofins and with the frequency that it deems appropriate, but at least every three months. It meets on the notice of its Chairperson at the registered office or at any other place indicated in the notice. The

Board of Directors shall dedicate an item on the agenda of one of its meetings, at least once every two years, to discuss its own operation, the effective fulfilment of its remit, and compliance with good governance rules.

If the Board of Directors has not met for more than two months, one third of the Directors may request the Chairperson to convene a meeting with a specific agenda. In cases of urgency, any Director is entitled to convene a meeting. In order for a meeting of the Board of Directors to be validly held, a majority of the Directors must be present or represented.

In the absence of the Chairperson, the Board of Directors will appoint, by majority vote of the Directors present or represented at the meeting, a Chairperson for the meeting in question. For any meeting of the Board of Directors, a Director may designate another Director to represent him or her and vote in his or her name, provided that the Director so designated may not represent more than one of his or her colleagues at any time.

Meetings of the Board of Directors can be held by means of video conference or other telecommunications technologies permitting the identification of the Directors. Board of Directors meetings held by such means of communication shall be deemed to be held at the registered office of the Company.

Prior to each meeting, the Directors are entitled to receive all information required for the performance of their duties and may obtain any documents they consider useful.

The performance of the Directors is discussed at Board of Directors' meetings within the context of the performance of each of the business lines that the Directors are responsible for, if applicable.

Decisions of the Board of Directors are made by a majority of the Directors present and represented at a validly constituted meeting. Each Director has one voting right and in case of a division of votes, the Chairperson shall have the casting vote.

d. Conflict of Interest and Confidentiality

(i) Conflict of Interest

Each Director shall comply with the Group Code of Ethics as referred to in section 1.1.8 below and more particularly shall take care to avoid any direct or indirect conflict of interest with Eurofins or any subsidiary directly or indirectly controlled by Eurofins.

Directors shall inform the Board of Directors of a real or potential risk of conflict of interest with Eurofins or its direct or indirect controlled subsidiaries. In the presence of a direct or indirect financial interest conflicting with that of Eurofins in a transaction which has to be considered by the Board of Directors, the concerned Directors must advise the Board of Directors thereof and ensure a record of his/her statement be included in the minutes of the meeting. The Director shall abstain from deliberating or voting on the issue concerned in accordance with applicable legal provisions. Each Director shall consult the Chairperson of the Corporate Governance Committee or the Chairperson of the Board of Directors in the event of uncertainty as to the nature of an operation or transaction likely to create a conflict of interest for him/her.

Each Director shall undertake to dedicate the time and attention required to his/her duties, and to limit the number of his/her other professional commitments (especially offices held at other companies) to the extent required for him/her to be able to fulfil his/her duties properly.

In order to avoid any conflict of interest between members of the Board of Directors and the Eurofins Group, and more particularly to oversee and approve related parties transactions, Eurofins has put in place a Corporate Governance Committee. Its mission includes among others to oversee any related party rental agreement and to control the processes ensuring that decision making for related parties transactions is at arm's-length.

(ii) Confidentiality

During and after their functions, the Directors are strictly bound by a confidentiality commitment regarding the content of any debates and deliberations of the Board of Directors as well as any information they have been provided by reason of their functions, excluding where such disclosure is required by a legal provision.

As regards information obtained in the course of their duties that have not yet been made public, Directors shall regard themselves as bound by an obligation of professional secrecy that goes beyond the mere duty of discretion as stipulated by the relevant laws.

1.1.2 Executive Management of Eurofins

a. Role

The day-to-day management of Eurofins is entrusted to an executive committee (the “Group Operating Council”) composed of the operational and functional international business leaders of the Group as listed on the Eurofins Group corporate website (<http://www.eurofins.com/investor-relations/corporate-governance/group-operating-council/>), and presided by a Chief Executive Officer (the “Chief Executive Officer” or “CEO”). The Group Operating Council provides assistance to the Board of Directors in different specialised areas of expertise.

b. Composition and Appointment

The Chief Executive Officer is appointed by the Board of Directors. For a swift decision making process in a relatively young organisation like Eurofins operating in a rapidly moving industry, the Board of Directors has decided not to separate the functions of Chief Executive Officer and Chairperson of the Board of Directors.

The Board of Directors sets the duration of his/her term of office, provided that such period shall not exceed the term of office of the Directors. The Chief Executive Officer may be removed at any time by the Board of Directors.

The Board of Directors shall ensure that the members of the Group Operating Council have the skills required to fulfil their responsibilities.

c. Approval of Certain Significant Matters

The Group Operating Council meets with the Board of Directors at least once every quarter.

The functions of the members of the Group Operating Council are framed by their objectives, annual budgetary limits and a monitoring procedure for important decisions which are cascaded throughout the Group.

In the decentralised model used by Eurofins certain important or non-customary decisions are governed by an approval system. For each level of decision, the approver of important decisions is precisely defined and signatures are required.

These important decisions pertain to M&A, sites expansion, non-budgeted investments, key personnel compensation, financing and insurance policies, net working capital management, and certain large transactions with other companies outside the Group, the Group legal organisation as well as certain general commercial terms.

1.1.3 The Audit Committee

The Audit Committee has been established and shall function in accordance with its internal regulations which are summarised as follows.

a. Role

The Audit Committee assists the Board of Directors in carrying out its responsibilities in relation to corporate policies, internal control, risk monitoring, and financial and regulatory reporting practices. The Audit Committee has an oversight function and provides a link between the internal and external auditors (*“réviseurs d’entreprises agréés”*), and the Board of Directors. The Audit Committee is assisted as appropriate by the Group Finance and Administration teams.

(i) Financial Reporting

The Audit Committee monitors and discusses with the Board of Directors and the external auditor (*“réviseur d’entreprises agréé”*) the integrity of the preliminary results, the half-year information and the annual financial statements reviewing significant financial and reporting judgments which they contain before reporting to the Board of Directors focusing particularly on the quality and appropriateness of:

- critical accounting policies and practices;
- financial reporting disclosures and changes thereto;
- areas involving significant judgment, estimation or uncertainty in the Group’s financial results;
- the clarity of disclosures;
- significant implemented adjustments resulting from the audit or review;
- compliance with financial reporting standards and relevant financial and governance reporting requirements;
- monitoring of the integrity of other formal announcements relating to Eurofins’ financial performance, reviewing significant financial reporting judgments contained in them; and

- monitoring of the compliance with statutory and stock exchange requirements for financial reporting.

ii) Internal Controls and Risk Management Systems

The Audit Committee reviews and makes recommendations to the Board of Directors on the nature and extent of the significant risks Eurofins is willing to take to achieve its strategic objectives. It shall assist the Board of Directors to establish a “risk control system”.

The Audit Committee also reviews Eurofins’ internal financial controls and internal control and risk management systems, and reviews and reports to the Board of Directors on the statements to be included in the annual report concerning internal control and risk management.

It monitors and reviews the scope, extent and effectiveness of the activity of the Group in relation to compliance before reporting to the Board of Directors.

The Audit Committee may also consider management’s response to any material external or internal audit recommendations; and review management’s and the internal auditor’s reports on the effectiveness of systems for internal control, financial reporting and risk management.

iii) Risk

The Audit Committee shall advise the Board of Directors on Eurofins’ overall risk appetite, tolerance and strategy, taking account of the current and prospective macroeconomic and financial environment. This includes overseeing and advising the Board of Directors on the current risk exposures of Eurofins and future risk strategy.

The Audit Committee reviews regularly Eurofins’ capability to identify and manage new risk types, and keeps under review Eurofins’ overall risk assessment processes.

iv) Compliance, Whistle blowing and Fraud

The Audit Committee shall ensure that Eurofins’ guidelines on whistleblowing are observed and shall review Eurofins’ procedures for detecting fraud.

The Audit Committee shall keep under review the adequacy and effectiveness of Eurofins’ compliance function.

v) Internal Audit

The mission, authority and responsibility of the Group Internal Audit Team (the “GIAT”) are defined in the Internal Audit Charter (the “IA Charter”).

The Audit Committee reviews and assesses the annual internal audit plan, and ensures that the GIAT has adequate resources to perform the tasks outlined in the annual plan and any additional ad hoc tasks, and has appropriate access to information to perform its role effectively. It receives periodic updates on the outcomes and status of internal audit missions.

The Audit Committee shall be informed of the GIAT’s work programme and shall receive periodic summaries of its work. The Audit Committee may make recommendations regarding the GIAT’s work programme. It shall monitor the effectiveness of the internal audit function and make sure that the internal auditor(s) has/have adequate resources to perform the tasks entrusted to it/him/them.

The Audit Committee shall make recommendations regarding the selection, appointment, and dismissal of the Head of the Internal Audit team. In the event that the Head of the Internal Audit team resigns, the Audit Committee shall investigate the reasons for that resignation, and shall make recommendations regarding any measures that should be taken.

vi) External Audit

The Audit Committee reviews and makes recommendations to the Board of Directors for it to put to the shareholders for their approval at the general meeting in relation to the appointment, re-appointment and removal of the external auditor (“*réviseur d’entreprises agréé*”).

The Audit Committee has oversight with regards to the relationship with the external auditor (“*réviseur d’entreprises agréé*”) including discussions about the nature and scope of the audit (including any significant ventures, investments or operations which are not subject to audit).

The Audit Committee reviews and monitors the external auditor’s (“*réviseur d’entreprises agréé*”) independence and objectivity including its involvement in rendering non-audit services and the effectiveness of the audit process, taking into account relevant professional and regulatory requirements. This includes reviewing and monitoring the external auditor’s (“*réviseur d’entreprises*”).

agr  ) quality control procedures and steps taken by the external auditor (*“r  viseur d’entreprises agr  ”*) to respond to changes in regulatory and other requirements.

The Audit Committee is informed by the external auditor (*“r  viseur d’entreprises agr  ”*) on key provisions of the interim and year end audit plans, and receives summary of findings and significant matters related to the audit procedures. The Audit Committee is also informed on the existing relationship between the external auditor (*“r  viseur d’entreprises agr  ”*) and the Company and monitors compliance with the rules of the Eurofins Non-Audit Services Policy.

The Audit Committee shall be informed of the external auditor’s (*“r  viseur d’entreprises agr  ”*) work programme and shall receive a report from the latter describing all existing relationships between both the external auditor (*“r  viseur d’entreprises agr  ”*) and Eurofins and its Group. It may submit recommendations regarding the external auditor’s (*“r  viseur d’entreprises agr  ”*) work programme.

b. Composition and Appointment

The Audit Committee is composed of at least three members who are appointed by the Board of Directors for a period of up to three years, and which may be extended for further periods of up to three years. All members of the Audit Committee shall be Independent and Non-executive Directors, at least one of the members of the Audit Committee shall have recent and relevant accounting experience, and at least one of the members of the Audit Committee shall have auditing experience. The Board of Directors shall appoint the Audit Committee’s Chairperson.

c. Functioning

The Audit Committee shall meet at least three times a year at appropriate times in the reporting and audit cycle, and otherwise as required.

The quorum necessary for the transaction of business shall be two. A duly convened meeting of the Audit Committee at which a quorum is present shall be competent to exercise any or all of the authorities, powers and discretions vested in or exercisable by the Audit Committee.

The Head of the Internal Audit team or his or her representative shall act as the Secretary of the Audit Committee (the “Audit Committee’s Secretary”).

Meetings of the Audit Committee shall be called by the Audit Committee’s Secretary at the request of any of its members or of the external auditor (*“r  viseur d’entreprises agr  ”*), or of the Chairperson of the Board of the Directors if deemed necessary.

Only members of the Audit Committee have the right to attend Audit Committee meetings. However, the Audit Committee may invite any other person whose collaboration it considers to be beneficial to assist it in its work to attend its meetings.

The external auditor (*“r  viseur d’entreprises agr  ”*) may be invited to attend meetings of the Audit Committee on a regular basis. If deemed appropriate, it shall meet with the internal and external auditor (*“r  viseur d’entreprises agr  ”*) at least once a year without the presence of any executives of the Company.

The Audit Committee’s Secretary shall record the minutes of the proceedings and decisions of all meetings, including the names of those in attendance. The draft minutes of meetings shall be promptly circulated to all members of the Audit Committee, and circulated to all members of the Board of Directors once approved.

The Audit Committee shall make whatever recommendations to the Board of Directors it deems appropriate on any area within its remit where action or improvement is needed.

The Audit Committee shall assess the efficiency of its work on a regular basis, and shall make recommendations to the Board of Directors regarding the necessary adjustments in its internal regulations. Such efficiency assessment was initially performed in February 2018.

1.1.4 Corporate Governance Committee

The Corporate Governance Committee has been established and shall function in accordance with internal regulations which are summarised as follows.

a. Role

The Corporate Governance Committee shall assist the Board of Directors in carrying out its responsibilities in relation to good corporate governance.

The Corporate Governance Committee shall assess and evaluate the implementation of key corporate governance principles and instruments set out in the Eurofins Corporate Governance Charter (<https://www.eurofins.com/investor-relations/corporate-governance/>) on the one hand as well as

Eurofins' Mission, Vision and Values (<https://www.eurofins.com/about-us/vision-mission-and-values/>) and Eurofins' Group Code of Ethics (<https://www.eurofins.com/investor-relations/corporate-governance/code-of-ethics-and-values/>).

It shall review and make recommendations to the Board of Directors on general corporate governance related matters, assess and evaluate policies, structures and processes implemented to safeguard compliance with laws and assess and approve any material transaction where a conflict of interest or a potential conflict of interest may arise between the Company's affiliated entities and their employees or Directors. As a general role, the Corporate Governance Committee shall prevent that conflicts of interest affect decisions taken by the Board of Directors or individual members of the Board of Directors.

b. Composition and Appointment

The Corporate Governance Committee is composed of at least two members who are appointed by the Board of Directors for a period of up to three years, and which may be extended for further periods of up to three years each. All members of the Corporate Governance Committee shall be Independent and Non-executive Directors. The Board of Directors shall appoint the Corporate Governance Committee's Chairperson.

c. Functioning

The Corporate Governance Committee shall meet at least once a quarter, and otherwise as required.

The quorum necessary for the transaction of business shall be two. A duly convened meeting of the Corporate Governance Committee at which a quorum is present shall be competent to exercise any or all of the authorities, powers and discretions vested in or exercisable by the Corporate Governance Committee.

The Company secretary or his or her representative shall act as the Secretary of the Corporate Governance Committee (the "Corporate Governance Committee's Secretary").

Meetings of the Corporate Governance Committee shall be called by the Committee's Chairperson or at the request of any of its members.

Only members of the Corporate Governance Committee have the right to attend Corporate Governance Committee meetings. However, the Corporate Governance Committee may invite any other person whose collaboration it considers to be beneficial to assist it in its work to attend its meetings.

The Corporate Governance Committee's Secretary shall record the minutes of the proceedings and decisions of all meetings, including the names of those in attendance. The draft minutes of meetings shall be promptly circulated to all members of the Corporate Governance Committee, and circulated to all members of the Board of Directors once approved.

The Corporate Governance Committee shall make whatever recommendations to the Board of Directors it deems appropriate on any area within its remit where action or improvement is needed.

The Corporate Governance Committee shall assess the efficiency of its work on a regular basis, and shall make recommendations to the Board regarding the necessary adjustments to its internal regulations.

1.1.5 Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been established and shall function in accordance with internal regulations which are summarised as follows.

a. Role

The purpose of the Nomination and Remuneration Committee is to assist the Company's Board of Directors in overseeing the nomination and remuneration policies and practices of the Company and its affiliated companies in order to:

- ensure that these policies and practices enable a formal, rigorous and transparent nomination of Directors;
- fairly and responsibly reward Directors as well as the Chief Executive Officer for their overall and individual performance;
- attract, retain, and secure the services and motivate Directors and members of the Group Operating Council to deliver performance that builds long-term profitability and value creation; and

- align remuneration of Directors (and members of the Group Operating Council) with the Company's and shareholders' strategic interests.

The Nomination and Remuneration Committee is particularly in charge of:

- reviewing and making recommendations to the Board of Directors in relation to the Group nomination and remuneration policy and the assessment of its effectiveness and its compliance with applicable standards;
- the individual remuneration levels, so as goals and objectives relevant to the remuneration of Directors, the Chief Executive Officer and other members of the GOC;
- the remuneration structures covered by the Group Remuneration Policy (see section II 1.3); and
- the approval of any and all short-term and long-term incentive (including equity-based compensation) plans of the Group (the long-term incentive plans referred to as "Long-Term Incentive Plans" or "LTIP") in accordance with the Group Nomination and Remuneration Policy.

b. Composition and Appointment

All members of this Committee (including the Chairperson) are Independent Directors of the Company and free from any business or other relationship that, in the opinion of the Board of Directors, would materially interfere with the exercise of their independent judgment as members of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee shall consist of at least three Non-executive members of the Board of Directors.

Directors of the Nomination and Remuneration Committee are appointed for a period, which may not exceed their term of office as Directors of the Company.

The Nomination and Remuneration Committee shall appoint a member of the Committee as its Chairperson.

c. Functioning

The Nomination and Remuneration Committee shall meet at least once a year, or more frequently as circumstances dictate. The Chairperson shall regularly update the Board of Directors about the Committee's activities and make appropriate recommendations.

The remuneration of the CEO is determined by the Board of Directors and its Nomination and Remuneration Committee.

The remuneration policy of Non-executive Directors is defined by the Board of Directors assisted by the Nomination and Remuneration Committee in compliance with article 7bis(1) of the Law of 24 May 2011 on the exercise of certain rights of shareholders at general meetings of listed companies, as amended by the Law of 1 August 2019 implementing EU Directive 2017/828 as regards the encouragement of long term shareholder engagement (hereinafter defined as the "Law of 2011"), which shall be regularly submitted to the consultative vote of the annual general meeting of shareholders. The total amount of the remuneration to be awarded to the Non-executive Directors of the Board of Directors is submitted on a yearly basis for approval at the annual general meeting of shareholders.

The Nomination and Remuneration Committee shall assess the efficiency of its work on a regular basis, and shall make recommendations to the Board regarding the necessary adjustments to its internal regulations.

1.1.6 Internal Control and Internal Audit

a. Role

Internal control in Eurofins balances the objectives of the Group, such as maximising shareholder returns through strong growth in revenues and profits, both organically and by acquisitions, building barriers to entry through investment in state-of-the-art technology, all at the same time as managing the risks inherent to the business and the protection of shareholders' interests.

Internal control aims to achieve the following objectives:

- Reliability of the accounting and financial information;
- Realisation and optimisation of operational decisions;
- Compliance with rules and regulations; and

- Safeguarding the assets of the Group.

Eurofins is the holding company at the head of the Group and has an important role to manage its investments and the financing of the activities of its subsidiaries, to provide support, to facilitate communication and to develop resources that are available Group-wide.

The decentralised organisation of the Group in autonomous clusters and business units enables the subsidiaries to make decisions at the ground level and to maintain some independence. Strategic choices are determined and approved at a central level.

The internal control process falls within this framework of a decentralised organisation in terms of roles and responsibilities, policies and procedures. This aims to assure that the Group takes the necessary measures to manage the existing and potential risks to the Group's financial position and objectives. At an operational level, the internal control procedures are disseminated by the local managers to their teams.

At a functional level, internal control aims to:

- Assure reliable financial statements that provide a true and fair view of Eurofins' activities, liabilities and assets;
- Promote better effectiveness by seeking and deploying best practices within the Group and by defining the Directors' roles and responsibilities as part of the control environment of the Group;
- Encourage support for the procedures and any other compulsory or statutory obligation; and
- Assure the protection of the Group's assets by spot checking the accuracy and the reliability of the accounting information during the internal audit reviews: the controls notably focus on the protection of the assets, the separation of the tasks, the adherence to internal procedures in terms of approval of investment and updating the property, plant and equipment database.

b. Functioning

Compliance with the Group's internal policies and procedures is overseen by the internal audit team. Their role is to ensure that the operations are conducted according to high standards by providing an independent, objective assurance and by advising on best practices. The Group's internal control and financial procedures are reviewed and updated on a regular basis, and are readily accessible to the relevant employees via Eurofins' intranet. The internal audit function supports the Group in accomplishing its objectives by evaluating and improving the effectiveness of the risk management, control and governance process.

1.1.7 Financial Information

a. Production of Financial Information

One of the main functions of internal control and the Audit Committee is to ensure that financial statements provide a true and fair view of Eurofins' activities. The financial reporting process is managed according to the Group's internal reporting systems with dedicated software used by the financial controlling team.

Regular reporting

Each subsidiary or business unit submits a pro-forma financial report on a monthly basis (income statement, balance sheet and cash flow), with additional key business metrics highlighted, such as comparable data (budget and prior periods), working capital ratios and free cash generation.

As well as being able to monitor each business units' performance, the controlling and internal control functions check the consistency and reliability of the results, along with the consistent application of the correct accounting principles applied by the different national finance Directors in accordance with the Group's accounting policies.

Quarterly statutory consolidation

In addition to the monthly reporting, each subsidiary has to produce:

- a quarterly consolidation manual;
- a quarterly review of budgeted KPIs per business unit;
- a quarterly review of the overhead costs (management, sales and marketing, IT, etc) and of the capital expenditures; and

- from time to time (at least on an annual basis), a report - containing profit and loss, balance sheet, cashflow and change in equity statements - which has been subject to an audit by the external auditors ("*réviseur d'entreprises agréé*").

The consolidation documents are approved by the finance Directors of each country, having vouched for their accuracy and the reliability of the information contained therein. Dedicated software is used in the consolidation of this information and the production of the financial statements.

b. Publication of Financial Information

Eurofins publishes its half-year and annual financial reports with a press release discussing the operating and financial developments in detail, with a full income statement, balance sheet and cash flow statement, as well as the relevant interim notes. In the interest of transparency and to provide sufficient visibility in terms of its progress, Eurofins also publishes revenue developments for the first and third quarter of the year, as well as some information on the trading patterns for the period.

c. Annual Budget Process

Eurofins prepares a formal budget each year, which encourages financial discipline and helps management to plan activities and allocate resources accordingly. Each business unit submits the following information, which has to be authorised by the Group Operating Council and the Board of Directors:

- an analysis of the competitive landscape and Key Success Factors.
- an estimated monthly and yearly income statement for the coming year containing:
 - revenue and cost projections;
 - a detailed plan to monitor the development of personnel costs;
 - an itemised budget for capital expenditure;
 - operational KPIs;
 - a balance sheet and cash flow statement per legal entity with a strong focus on the Days of Sales Outstanding and Net Working Capital in % of Revenues.

A mid-term plan with a three year horizon is drawn up at the same time with a simplified income statement and specific indicators for each business unit.

1.1.8 The Eurofins Group Compliance Programme

Eurofins has been continuously enhancing the way its business is conducted and governed. A particular focus has been placed on further improving Eurofins' governance structure to meet best practice standards on as many levels as possible. Eurofins' governing bodies have approved a number of policies that clarify and formalise the conduct of business both within the organisation and with external stakeholders. These policies, which are referred to as "Eurofins Core Compliance Documents", are accessible to the public on <https://www.eurofins.com/investor-relations/corporate-governance/eurofins-core-compliance-documents/>

For a detailed summary and explanation of these documents, please refer to the Environmental, Social and Governance section of the Annual Report.

1.1.9 External Control

As required, pursuant to Article 69 of the Luxembourg law of 19 December 2002 on the register of commerce and companies and the accounting and the annual accounts of undertakings, as amended (the "Trade and Companies Register Law"), the general meeting of the shareholders of Eurofins shall appoint an external auditor ("*réviseur d'entreprises agréé*") for the statutory audit of the annual accounts of Eurofins.

1.2 Shareholder Meetings

The general meeting of shareholders shall have the widest powers to adopt or ratify any action relating to Eurofins.

Ordinary and extraordinary shareholder meetings deliberate in accordance with the conditions of quorum and majority set forth and the powers expressly granted by law and the Articles.

a. Ordinary Shareholder Meetings

An ordinary meeting of shareholders (the "Annual General Meeting") shall be held annually at the date and time specified in the convening notice and shall approve the stand-alone and consolidated

financial statements. It shall determine the allocation of profits and grant discharge to the Directors for the performance of their duties for the previous financial year.

b. Extraordinary Shareholder Meetings

Extraordinary general meetings of shareholders shall be called to deliberate on any decision which results, as a direct or indirect effect, in a need to amend the Articles of Eurofins.

c. Notices and Agenda

Shareholder meetings are convened by the Board of Directors, or by any person empowered to do so as set forth by law.

The shareholder meetings are convened and held in accordance with the conditions set forth by law and the Articles. The meetings are convened at the registered office or in any other location indicated in the notice.

d. Access to Meetings and Voting Rights

i. Access to Meetings

All shareholders, regardless of the number of shares they own, may attend shareholder meetings and deliberations in person or via proxy, by providing proof of their identity. Vote by correspondence is also permitted under the terms and conditions provided for in the Articles. The rights of shareholders to participate and vote at shareholder meeting are determined in relation to the number of shares held on the date falling 14 days preceding the shareholder meeting at midnight (Luxembourg time) (the "Registration Date"). To be able to participate in the shareholder meeting each shareholder shall notify the Company of its intention to take part in the shareholder meeting and shall communicate by post or e-mail to the postal or electronic address indicated in the convening notice, no later than the date specified by the Board of Directors.

In case the shares are held by the shareholder through a system of payment and delivery of financial instruments, or in cases where shares are held by a financial intermediary acting as a professional depository, the shareholder who intends to participate in the shareholder meeting is required to request a certificate from its intermediary certifying the number of shares it/he/she holds at the Registration Date and the shareholder must present the certificate to Eurofins within the deadlines indicated in the convening notice.

The holder of shares may be represented at the general meeting by any intermediary subject to the appointment of the intermediary by written notification to Eurofins by electronic means or by post as specified in the notice convening the General Meeting.

The shareholder meetings can be held by way of video-conferencing or any other means of telecommunication, like the internet, that must enable the identification of shareholders under the terms and conditions set forth by law currently in force.

Shareholders attending the meeting by video-conferencing or any other means of telecommunication that enables them to be identified, under the terms and conditions set forth by law, are considered as present to determine the quorum and majority.

ii. Voting Rights

Each share entitles its holder to one vote.

In addition to shares representing Eurofins' issued share capital, class A beneficiary units ("*parts bénéficiaires de catégorie A*") and class B beneficiary units ("*parts bénéficiaires de catégorie B*") conferring no right to dividends but a right to one vote will be allocated under certain conditions to holders of fully paid-up shares as provided for in the Company's Articles of Association¹ (articles 12bis.2 and 12bis.3).

Article 12bis.2:

One Class A beneficiary unit granting one voting right per share shall be allocated to holders of a fully paid-up share that demonstrate that this share has been registered directly or indirectly (through a Depository or sub-depositary) in a register made available by the Company for at least three years in the name of the same holder.

¹ Please note that any quotes from the Articles of Association in English language are non-binding convenience translations only. For legal purposes, only the French version of the Articles of Association shall be binding.

The consideration of the issuance of such Class A beneficiary unit shall be a contribution in kind evidenced by the registration in a registered account for three consecutive years preceding the issuance date.

Furthermore, the extraordinary General Meeting has amended on 20 April 2017 the conditions for granting one Class A beneficiary unit as from 1 July 2017 (included) as follows:

- the shareholder interested by the issuance of Class A beneficiary units up to the number of his/her/its shares held in a registered account shall apply in writing to the Board of Directors by evidencing such entry for three consecutive years in the name of the same holder. This request shall be made to the Board of Directors of the Company no later than on 30 June 2020; and*
- the consideration of an issuance of Class A beneficiary unit shall be a contribution in cash of EUR 0.10 (zero euro and ten cents) per Class A beneficiary unit and a contribution in kind evidenced by the entry in a registered account of three consecutive years preceding the issuance date.*

Furthermore, it shall be stated that shareholders who already own Class A beneficiary units on 30 June 2017 may decide to keep them under the same conditions or to apply the new conditions applicable as from 1 July 2017 as detailed above.

In any case, the voting right related to Class A beneficiary units shall cease automatically following the cancellation of the registration in a registered account by the shareholder concerned or the transfer of ownership (other than following succession, liquidation of community property between spouses or inter vivos gifts to a spouse or relative entitled to inherit or a merger or demerger of a shareholder company) of the share for which a beneficiary unit has been allocated. A beneficiary unit having lost its voting right is automatically cancelled.

Article 12bis.3:

One Class B beneficiary unit may be granted to any holder of a fully paid-up share for which there is evidence of a direct or indirect entry (through a Depositary or sub-depositary) in a registered account notified to the Company for five consecutive years in the name of the same holder.

The shareholder interested in the issuance of Class B beneficiary units up to the number of his/her/its shares entered into a registered account shall apply in writing to the Board of Directors by evidencing such entry for five consecutive years on behalf of the same holder. This request shall be made to the Board of Directors of the Company no later than on 30 June 2021.

The consideration of this issuance shall be a contribution in cash of EUR 0.10 (zero euro and ten cents) per Class B beneficiary unit and a contribution in kind evidenced by the entry in a registered account for five consecutive years preceding the issuance date.

The extraordinary General Meeting of shareholders has delegated, with power of sub-delegation, to the Board of Directors all necessary power to verify the existence of the right to receive Class B beneficiary units, ascertain the full payment in cash and proceed with their issuance in accordance with the conditions laid out in the present articles of association.

The Class B beneficiary units shall have the same rights and obligations as the Class A beneficiary units and, in particular, shall carry one voting right per beneficiary unit without any financial entitlements. Subject to compliance with the respective conditions of issuance, the same shareholder can be granted both one Class A and one Class B beneficiary unit.

The voting right attached to the Class B beneficiary units shall expire automatically following the cancellation of the entry into the registered account by the relevant shareholder or the transfer of ownership (other than as a result of inheritance, liquidation of marital property between spouses or donation inter vivos in favour of a spouse or relative entitled to inherit or as a result of a merger or demerger of a shareholder company) of the share for which such beneficiary unit has been granted. A beneficiary unit which has lost its voting right shall be automatically cancelled.

1.3 Group Remuneration Policy and Group Remuneration Report

Eurofins has established a remuneration policy for its Directors and its business leaders with the objective to encourage behaviour and performance by its leadership that supports the longer-term interests of the Company and its shareholders, in line with the requirements of the Law of 2011.

In a nutshell, the remuneration policy aims at contributing to the long-term oriented strategy and objectives of Eurofins, in the best interest of the Group, its employees and its external stakeholders, and to its long-term sustainability. Eurofins Group remuneration policy describes all components of the remuneration, bonus and advantages included which can be granted to its Directors and top

executives as well as their respective importance and contains all disclosures required by the Law of 2011.

The remuneration policy is submitted to the consultative vote of the Annual General Meeting following every important change and in any case every three years.

A detailed explanation of the principles and cornerstones of the remuneration policy can be found in Eurofins Group Remuneration Report, prepared in accordance with the provisions of the Law of 2011 (see “Eurofins Group Remuneration Report”). The Eurofins Group Remuneration Report is also submitted to the consultative vote of the Annual General Meeting and shall remain publicly available on the Eurofins Group website for a period of ten years. The aim of this Remuneration Report is notably to strengthen Eurofins transparency concerning Directors’ remuneration, to reinforce Directors’ responsibility and shareholders’ scrutiny rights.

1.4 Share Dealings

Eurofins has enacted a strict policy prohibiting insider dealing (the Eurofins Insider Dealing Policy) applicable to any employees, Directors and Officers, which aims at ensuring Eurofins’ compliance with the applicable rules of the Market Abuse Regulation; employees who may frequently come across inside information shall have to take an online training on this policy.

Under this policy, Directors, Officers and employees who are in possession of inside information must, for as long as this information has not been made public, refrain from directly or indirectly entering into (or recommending others to enter into) any transaction involving the financial instruments of Eurofins and from disclosing such information to third parties: In addition, Directors and permanent insiders may not trade Eurofins securities during the following black-out periods:

- (i) the continual period starting 30 calendar days before the publication of the annual or half-yearly financial information and ending the day after the publication of the relevant information;
- (ii) the period starting 15 calendar days before the publication of the quarterly financial information and ending the day after the publication of the relevant information;
- (iii) the period starting on the date on which the relevant person becomes aware of inside information and ending the day after Eurofins publicly releases this information.

The policy defines inside information as “any information of a precise nature that has not been made public, relating directly or indirectly to the Eurofins Group or one or more of its Companies, the Company, or one or more Company Securities, and which, if it were made public, would be likely to have a significant effect on the price of any of the Company Securities.”

Pursuant to Article 19 of the Market Abuse Regulation and the provisions of the Luxembourg law dated 23 December 2016 on market abuse, the persons discharging managerial responsibilities (and persons closely associated with them) must declare within three working days to the CSSF and to Eurofins the existence of any and all transactions conducted on their account, such as the acquisition, transfer, subscription or trading, of Eurofins’ financial instruments. Such obligation is also outlined in more detail in the Eurofins Insider Dealing Policy.

Amended by the Board of Directors on 26 February 2020.