Internal regulations of SGS S.A.

1. LEGAL AND STATUTORY BASIS

The Board of Directors, based on article 716b alinea 2 of the Code of Obligations and on the Company's Articles of Association, decides to adopt the present Internal Regulations to define the duties and powers of the following organs of the Company:

- The Board of Directors
- The Chairman of the Board of Directors
- The Audit Committee
- The Remuneration Committee
- The Nomination Committee
- The Sustainability Committee
- The Management Comprising the Chief Executive Officer and the Executive Committee
- The Internal Audit

The Company is a holding company which directly or indirectly owns and controls a global group of companies (the Group). The organs described in these Internal Regulations supervise and provide strategic direction to the Group, within their respective areas of responsibilities. The direction of the Group and each of the Group entities shall comply with applicable laws and the articles of incorporation of the relevant individual companies forming the Group.

2. BOARD OF DIRECTORS – GENERAL PROVISIONS

2.1. DUTY OF CARE AND LOYALTY

Each Member of the Board is under a duty to carry his/ her function with due care and loyalty and to safeguard the interests of the Group, the Company and its shareholders. In the exercise of their functions for the Company and the Group, Members of the Board shall respect, to the extend applicable to them, the Company's Business Principles, its Code of Integrity and any other policies or procedures relevant to the ethical conduct of business as may be enacted from time to time.

Members of the Board are required to comply with restrictions and disclosure obligations relating to transactions of shares of the Company (namely (i) no such transactions can be executed during blocking periods instituted by the Company or (ii) while in possession of insider information likely to have a material impact on the share price, and (iii) all transactions- including transactions performed by entities under the control of, or by persons close to, a Board member- must be reported within two business days to the Company.

2.2. DUTY OF CONFIDENTIALITY

Members of the Board shall always keep confidential all information- except information in the public domain- relating to the Company and the Group which is acquired in the course of his/ her duties. This obligation continues after the expiration of the term of office.

Each member, at the request of the Board of Directors, may be required to return or destroy confidential information after the end of his/her tenure.

2.3. CONFLICTS OF INTEREST

Members of the Board shall disclose and inform the Chairman immediately if their personal interests, the interests of a closely related person or the interests of another entity in which they exercise a board or executive mandate are in conflict or appear to be in conflict with the interests of the Company or the Group.

The Chairman shall decide how to resolve the matter or refer it to the Board of Directors for decision.

Members of the Board must refrain from dealing or voting on subjects in which they are in a situation of a conflict of interest.

2.4. DISCLOSURE OF EXTERNAL MANDATES

Members of the Board shall inform the Company of any executive or board position that they exercise outside the Group in companies or non-for-profit organizations, and any changes thereof.

On an annual basis, Members of the Board are required to confirm in writing that they comply with the limits set in the Company's articles of Association (article 27).

In addition, Members of the Board are required to inform the Chairman of any significant changes in their professional or business responsibilities, or any change in their circumstances which may have an impact on the Company or its reputation.

3. BOARD OF DIRECTORS – COMPOSITION

The Board of Directors proposes candidates for election by the Annual Shareholders Meeting to the position of Members of the Board, and among them, Chairman of the Board and Members of the Remuneration Committee, each for a term of one year, in accordance with the Company's Articles of Association.

When selecting candidates, the Board seeks competencies needed by the Group for its business strategy, with due regard to the experience, professional qualifications, areas of expertise, gender, age and cultural background as well as leadership style, so that at all times, the Board and its Committees have the required skills and diversity.

In principle, the Board of Directors shall not recommend for election or re-election to the Board of Directors any candidate who has reached the age of 72 at the time of the relevant General Meeting of shareholders.

A member of the Board of Directors will no longer be considered as independent by the Company after having served more than 12 years on the Board.

The Board of Directors periodically assess its own performance and ensures that adequate succession planning is in place for the timely renewal of its composition and the composition of its committees.

The Board of Directors ensures that a majority of its members and the members of the Remuneration Committee and Audit Committee meet the criteria of independence which it defines.

The Board of Directors appoints a Secretary who does not need to be a member of the Board of Directors. The Secretary keeps the minutes of meetings and resolutions adopted by the Board and its Committees.

4. BOARD MEETINGS AND DECISIONS –PROCEDURE

4.1. MEETINGS, CONVENING OF MEETINGS, AGENDA

The Board of Directors meets as often as required, but at least once every quarter. Meetings may be held by telephone or video conference.

The Chairman or, if he is not in a position to do so, any other member of the Board of Directors convenes the meeting.

Each member of the Board can request that the Chairman convenes an extraordinary meeting or ask for an item to be added to the agenda of a scheduled meeting.

Meetings are convened at least 10 days in advance by notice enclosing the agenda of the meeting. Documents available in support of deliberations are distributed to the Board with the invitation to the meeting, or as soon as available.

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In urgent cases, the meeting can also be convened upon shorter notice by any other means, in particular by electronic mail or telephone.

The Board of Directors may request the auditors of the Company, one or several members of the Management, as well as employees or consultants of the Company, to attend.

The Board of Directors and each of its Committees can deliberate in executive sessions outside the presence of management.

4.2. QUORUM OF ATTENDANCE

The Board of Directors may pass resolutions if the majority of its members is present at the meeting. Board members attending by telephone or video conference are considered present. A Board member not participating in a meeting may not be represented by another Member of the Board or any other person.

4.3. VOTE, MAJORITY REQUIRED

The resolutions of the Board of Directors are adopted by the majority of votes cast (abstentions being not taken into account) provided the number of votes cast equals half the number of the entire Board of Directors. In case of a tie, the Chairman of the Board shall have the casting vote.

4.4. RESOLUTIONS BY WAY OF CIRCULAR

The Board of Directors may pass resolutions by way of circular, which is by letter, exchange of electronic mail or any suitable electronic system recording the vote, provided that (i) all members of the Board of Directors have received the proposed resolutions, (ii) that none of the members requests a discussion and (iii) at least half of the Members of the Board approve the resolution.

4.5. MINUTES OF MEETINGS

Minutes must be kept of the deliberations and resolutions of the Board of Directors. The minutes shall contain a summary of the deliberations, the resolutions adopted, the declarations which a member requests to be recorded in the minutes, and the result of any vote.

The minutes are signed by the Chairman of the meeting and the Secretary when approved by the Board of Directors.

The resolutions approved by way of circular must be recorded in the minutes of the next meeting.

Copies of the Minutes of the deliberations and resolutions of the Board and of the standing Committees shall be made available to all Members of the Board.

4.6. RIGHT OF INFORMATION AND INSPECTION

Members of the Board receive regular monthly reports on the course of business and financial performance of the Group from the management. In addition, the Board is informed immediately of extraordinary events having a significant impact on the Group.

Each member of the Board may request information about all matters of the Company or the Group. During the meetings, each member of the Board may request information from the other members of the Board, as well as from the Management of the Company.

Outside the Board Meetings, each member of the Board may request from the Management information concerning the general course of business and, with the authorization of the Chairman, about specific matters.

To the extent necessary for the fulfilment of his duties, each member of the Board may request the Chairman of the Board to have access to specific records and files of the Company.

If the Chairman of the Board rejects a request for information or for access to records and files, the Board of Directors shall finally decide at its next meeting.

4.7. APPLICATION OF PROCEDURAL RULES TO THE BOARD COMMITTEES

Unless otherwise specified, the provisions of Section 4 apply by analogy to the Board Committees.

5. REMUNERATION OF THE BOARD OF DIRECTORS

The remuneration of the Members of the Board is approved by the Annual Shareholders Meeting, upon recommendation of the Board.

The Board may implement guidelines for the payment of the remuneration and its partial settlement by way of award of shares of the Company.

6. POWERS OF THE BOARD OF DIRECTORS NOT DELEGATED TO OTHER ORGANS

6.1. POWERS OF THE BOARD OF DIRECTORS

The Board is responsible for the strategic direction, supervision and the control of the management of the Company and the Group, as well as for the management of the business to the extent that it has not delegated it in accordance with these regulations.

6.2. CORE COMPETENCIES

The following competences of the Board shall remain vested in the Board and shall not be the subject of delegation:

1. the exercise of the ultimate authority of the Company and the definition of instructions therefor;
2. the determination of the organization of the Company;
3. the determination of the accounting principles, financial control and the financial plan;
4. the nomination and removal of individuals in charge of thenmanagement and representation of the Company;
5. the exercise of supervision over individuals charged with the management of the Company;
6. the finalization of the annual report, the preparation of any General Shareholders Meeting of the Company and the implementation of resolutions adopted by it;
7. any judicial notification in case of insolvency.

6.3. ADDITIONAL COMPETENCIES

In addition, or in furtherance of the above, the Board of Directors has the exclusive power:

1. to appoint and dismiss the Chief Executive Officer;
2. to define the overall strategy and objectives of the Group and in particular to approve the creation or the closure of main lines of business and operations and restructuring plans; 2 bis. To define and approve the Business Principles, Values and Codes of Conducts and to set the tone of the Group business culture;
3. to approve the organizational structure of the Group;
4. to approve the consolidated budget, long term strategic plans and the consolidated (quarterly/semi-annually) financial statements;
5. to recommend to the Annual Shareholders Meeting the approval of the Company and the Group audited financial statements, the report on non-financial matters and any other reports submitted to the Annual Shareholders Meeting and the proposal on the appropriation of profit;
6. to define the overall remuneration and compensation policies of the Group;
7. to assess the Group's risk management as reported by the Audit Committee;
8. to approve acquisitions, investments or disposal, by the Company or its subsidiaries, of assets exceeding an enterprise value of CHF 30 million per transaction, including acquisition of minority interests if the enterprise value, on the basis of 100% of the acquisition exceed CHF 30 million;
9. to approve the issuance by the Company or its subsidiaries of guarantees or pledges in favor of entities outside the Group in excess of CHF 50 million; however, the CEO has the authority to approve the renewal or extension of guarantees or pledges previously approved by the Board of Directors;
10. to define the Group's investment policy including the Company's trading in its own shares;
11. to approve credit or loans agreements by the Company or its subsidiaries with third parties in excess of CHF 50 Mio; however, the CEO has the authority to approve the renewal or extension of credit

or loan agreements previously approved by the Board of Directors;

12. to decide the issuance of bonds or similar securities, or equity linked instruments issued by any of the Group subsidiary;

13. to supervise the keeping of the Shareholders' register by the Management and compliance of the Company with stock exchanges regulations and listing requirements;

14. to appoint the Chairperson and the Members of the Audit Committee, the Nomination Committee, the Sustainability Committee e, the Chairperson of the Remuneration Committee as well as members of any Board advisory committees;

15. to conduct on an annual basis, an assessment of the performance of the Board and its Committees, under the direction and leadership of the Chairman.

The Board of Directors can intervene at its discretion in any matter delegated to the Management, or a Committee of the Board. The Board of Directors is informed regularly about the main topics of deliberation of the Board Committees by the Chairperson or another member of each Committee.

7. CHAIRMAN OF THE BOARD OF DIRECTORS

The Board of Directors is chaired by a Chairman, elected by the Annual Shareholders Meeting.

The tasks and competencies of the Chairman are the following:

1. to prepare, define the agenda and chair the meetings of the Board of Directors and the Annual Shareholders Meeting;
2. to attend all meetings of the Board Committees;
3. to coordinate the work of the Board Committees;
4. to supervise the ordinary course of business and the activities of the management and promote effective communication and relationships between the Board, the CEO and the management;
5. together with the CEO, to ensure effective communications with shareholders and stakeholders and the public at large;
6. to propose succession candidates for appointment to the Board of Directors and to senior management positions, in collaboration with the Nomination Committee;
7. to lead the annual self-assessment of the Board which may be conducted with the assistance of an external advisor;
8. to review and approve proposals submitted by the CEO for any acquisition, investment or disposal, by the Company or its subsidiaries, of assets exceeding an enterprise value of CHF 15 million per transaction, including acquisition of minority interests if the enterprise value, on the basis of 100% of the acquisition, exceed CHF 15 million investments, up to the amount of CHF 50 million for which the Board is competent (article 6.2.8).

8. AUDIT COMMITTEE

8.1. GENERAL SCOPE

The Audit Committee assists the Board in (a) ensuring the integrity of the financial statements and reporting on non-financial matters of the Company and the Group, (b) assessing and upholding the External Auditors' qualifications and independence (c) monitoring the performance of the Internal Audit function and (d) ensuring compliance by the Group with legal and regulatory requirements.

The Audit Committee has the following attributions in relation to

8.2. FINANCIAL REPORTING AND INTERNAL CONTROLS

1. to review and discuss with management and the External Auditors of the Company's financial statements and consolidated accounts and Auditors reports related thereto, to review the Group report on non-financial matters, including recommendation to the Board regarding their approval;
2. to consider significant financial reporting issues and judgments made in connection with the preparation of the Company's and the Group's financial statements;
3. to review the impact of any changes in accounting principles applicable to the Company's or the Group's financial statements;
4. to review the effectiveness of the Group's internal controls and procedures for financial reporting;
5. to review the risk assessment process, to deliberate on significant risks identified including specifically the cybersecurity risks and associated mitigation measures and report to the Board of Directors on risk management;
6. to review and discuss any fraud, whether or not material, that involves management or other employees who have a significant role in the Group's internal controls;
7. to review major litigation or material legal matters involving the Company or the Group;
8. to review reports on compliance matters, including on violations of the Code of Integrity, internal investigations, whistle blower reporting procedures, information regarding due diligence of business partners, agents and suppliers and such other matters brought to the attention of the Committee by the Chief Compliance Officer;

to review performance and integration of past acquisitions completed by the Group.

8.3. RELATION WITH THE EXTERNAL AUDITORS

1. to evaluate the qualifications, performance and independence of the External Auditors;
2. to ensure that non-audit services rendered by the External Auditors are compatible with the External Auditors independence, and issue guidelines on the scope and extend of permissible non-audit related work to be assigned to the External Auditors;
3. to ensure rotation of lead audit partners at least every seven years, and consider regularly, at least after a tenure of 15 years, the need to change the External Audit firm;
4. to supervise the selection process of the External Auditors and make recommendation to the Board and the Annual Shareholders Meeting on appointment and changes of the Company and Group External Auditors;
5. to approve the Auditors remuneration;
6. to approve the scope, planning and areas of focus of the audit proposed by the External Auditors;
7. to review reports, including the comprehensive report (as per article 728b of the Swiss Code of Obligations) issued by the External Auditors and deliberate on the audit findings;
8. to ensure appropriate coordination between Internal and External auditors.

8.4. OVERSIGHT OF INTERNAL AUDIT

1. to review and approve the Internal Audit scope of activity in coordination with the External Auditors, to review and discuss findings of internal audit reports;
2. to participate in the selection process and to approve any decision to appoint or dismiss the head of Internal Audit, and to review annually the adequacy of the organization, staffing and budget of the Internal Audit;
3. to receive and deliberate on reports from Internal Audit and monitor implementation of corrective actions and matters arising out of the audits.

8.5. OVERSIGHT OVER OTHER IMPORTANT MATTERS

1. to receive information and deliberate on topics pertaining to Health & Safety of employees and business continuity plans;
2. to receive information and be consulted on issues of Cyber-Security and on matters of Compliance relevant to the Group financial statements and financial reporting.

The Audit Committee convenes as often as required, but at least before the approbation by the Board of Directors

of the annual and quarterly /half-yearly reports. The Audit Committee reports regularly to the Board of Directors on its activities.

The Audit Committee meets as required with the External Auditors outside of the presence of management.

9. REMUNERATION COMMITTEE

The Remuneration Committee, whose members are elected by the Annual Shareholders Meeting, has the following attributions:

1. to assist the Board in defining the policies and strategy regarding remuneration and compensation in the Group;
2. to recommend to the Board of Directors the remuneration of the Board Members including the Chairman of the Board for submission to the Annual Shareholders Meeting;
3. to approve the annual incentives payable to the Chief Executive Officer and the members of the Executive Committee, based on achievements of Group, divisional, regional and individual targets;
4. to decide and to review periodically the fixed remuneration of the Chief Executive Officer and the members of the Executive Committee, as well as the repartition of the compensation between fixed and variable remuneration, the part thereof to be paid in cash and equity and the shareholdings guidelines requiring executives to own minimum amounts of shares of the Company (Shareholding Ownership Guidelines);
5. to determine the Group's long-term incentive compensation plans, including the weightings, pay-out curves, thresholds and caps for the chosen performance targets;
6. to determine the terms of employment of the members of the Executive Committee;
7. to prepare the Remuneration Report to the submitted by the Board to the Annual Shareholders Meeting;
8. to assist the Board in preparing t he proposals to the Annual Shareholders Meeting regarding remuneration matters;
9. to consider and to review the individual performance of the Chief Executive Officer and members of the Executive Committee and to decide whether there is a need for claw-back on bonuses to be exercised.

The Remuneration Committee convenes as often as required, at least once a year and reports regularly to the Board on its activities.

10. NOMINATION COMMITTEE

The Nomination Committee assists the Board in the identification of individuals qualified to become Directors, Chief Executive Officer or members of the Executive Committee and ensuring that the Company and the Group have adequate leadership and talents to achieve its strategic objectives.

In particular the Committee has the following responsibilities:

10.1. WITH REGARDS TO BOARD COMPOSITION

1. to determine the criteria for the selection of Members of the Board, Chairman and Committee members and assist the Board in the succession planning within the Board;
2. to review periodically the composition of the Board and its Committees;
3. with the participation of the Chairman, to interview and screen potential candidates for Board and Committee memberships for recommendation to the Board and the Annual Shareholders Meeting.

10.2. WITH REGARDS TO THE GROUP OVERALL CORPORATE GOVERNANCE

1. to review periodically the Company's management structure and composition of the Executive Committee;
2. to approve decisions of the Chief Executive Officer regarding the promotion, recruitment, succession planning or termination of members of the Executive Committee;
3. to assist the Board in the succession planning of the Chief Executive Officer, and participate with the Chairman in the selection, screening and interview of candidates for the position of Chief Executive;
4. to advise the Board and the Management on issues of business ethics, to propose modification of the Code of Integrity and the Group Business Principles, and to oversee the implementation within the Group of policies on business ethics decided by the Board;
5. to decide on any matters of conflict of interests which may arise concerning a Member of the Board or of the Executive Committee;
6. to authorize members of the Executive Committee, within the limits of the Articles of Association of the Company, to accept mandates as directors of companies external to the Group or non-for-profit organizations;
7. to receive information and deliberate on matters of compliance, to review at least annually the Group compliance program and review reports from the Group Chief Compliance Officer on violations of the Company's compliance policies; receive reports on the Group whistle-blowing program and submission by employees of concerns regarding violation of the Group's ethical principles;
8. to assure the company is issuing adequate Health and Safety programs protecting our employees and partners during their work;
9. to advise Management on employees first class development and training programs making sure, the Company can rely on best people.

The Nomination Committee convenes as often as required, at least once a year and reports regularly to the Board on its activities.

11. SUSTAINABILITY COMMITTEE

The Sustainability Committee assists the Board in fulfilling its responsibilities with respect to the impact of the Group activities on the environment and the communities where it operates. The Committee has the following responsibilities:

1. to oversee the Group strategies and targets on sustainability, including on the impact of the Group's activities on the environment and climate and on the impact of Group activities on local communities where it operates.
2. to assist the Board and the Remuneration Committee to set targets relating to Environmental, Social and Governance (ESG) pertaining to the Company's incentive plans, and the monitoring of achievement of such targets;
3. to provide its input on the non-financial disclosures to the audit committee and the Board of Directors;
4. to assist the Board and the management in relation to definition and implementation of business strategies, insofar as these include specific questions of sustainabilty;
5. to oversee sustainability corporate initiatives;
6. to review and approve Group policies on human rights;
7. to oversee key issues related to sustainability that may affect the Group, including matters that may affect the Group's reputation and non-financial risks.

The Sustainability Committee convenes as often as required, in principle at least once a year and reports to the Board on its activities.

12. BOARD ADVISORY COMMITTEES

In addition, the Board may, from time to time, form within its membership, ad-hoc or advisory committees whose role and functions will serve to address specific issues, or provide advice and guidance to the Management within the defined scope of each such advisory committees.

Specifically the following Advisory Committees are established:

12.1. DIGITAL ADVISORY COMMITTEE

The role of the Committee is to review and follow the Group's strategies relating to digital innovation, including the threats of cybersecurity and advise management on such matters.

13. MANAGEMENT

Save as provided for in these Internal Regulations or otherwise mandated by law or by the Company's Articles of Association, the Management of the Company is delegated to the Chief Executive Officer, assisted in this task by the Executive Committee.

13.1. CHIEF EXECUTIVE OFFICER (CEO)

The CEO exercises the executive authority and assumes global management responsibility of the Group. The CEO has in particular the following attributions and responsibilities:

1. to appoint and revoke the members of the Executive Committee, subject to ratification by the Nomination Committee;
2. to propose the Group's strategy and objectives to the Board's approval;
3. to report regularly to the Board on the course of the business (including financial results), and on events and changes within the Group which may result in important losses or risks. All decisions made by Management regarding acquisitions, disposals or investments in excess of CHF 5 million must be reported to the Board;
4. to consult with the Chairman on any acquisitions, investments or disposals, by the Company or its subsidiaries, of assets exceeding an enterprise value of CHF 15 million per transaction, including acquisition of minority interests if the enterprise value, on the basis of 100% of the acquisition, exceed CHF 15 million investments, up to the amount for which the Board is competent (article 6.2.8);
5. External communication.

13.2. EXECUTIVE COMMITTEE (ExCo)

The senior management of the group is placed under the responsibility of an Executive Committee, under the leadership of the CEO.

The Executive Committee comprises the Senior P&L owners of the Group representing the geographical regions and global business line, as well as the heads of the Group major functional and business functions.

Appointments to and dismissal from the Executive Committee is decided by the CEO and approved by the Nomination Committee.

The Executive Committee decides on all matters within the authority of the Group Management. It decides on its own organization and decision making process and it shall keep the Board of Directors informed of its overall organization.

14. INTERNAL AUDIT

The Group has a separate Internal Audit function, which is independent from Management and reports directly to the Audit Committee.

Internal Audit accesses the Company and all Group affiliates for compliance with financial and compliance procedures in the Group, issues report and recommendations to Management and provides independent opinion on the effectiveness of control and governance systems of the Group, the effectiveness of risk management and reviews the underlying processes.

Internal Audit informs the Audit Committee and the Chairman of the Board of Directors of the outcome of the audits performed and reports on any actual or suspected irregularities.

The head of Internal Audit attends the meetings of the Audit Committee, presents for approval the proposed scope and focus area of internal audits and reports its findings and progress on implementations of corrective actions to such Committee.

15. FINAL PROVISIONS

15.1. ENTRY INTO FORCE

These Internal Regulations shall take effect on March 26, 2024. They replace and supersede the Internal Regulations of January 25, 2023.

15.2. REVISION AND MODIFICATIONS

These Internal Regulations may be reviewed and amended at any time by the Board of Directors.

CALVIN GRIEDER
Chairman of the Board of Directors

OLIVIER MERKT
Secretary of the Board of Directors

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When you need to be sure