

**Speech by the Chairwoman of the Governance and Sustainable Development
Committee to the Ordinary General Meeting of May 4, 2023**

Ladies and Gentlemen,

As Chairwoman of the Governance and Sustainable Development Committee of GBL, I am pleased to address you this year. Forgive me for not addressing you in Flemish, but you will understand that expressing yourself in Flemish is not easy for a Frenchwoman.

Our Committee met four times in 2022. During these meetings, the Committee mainly focused on the following topics:

- the review of the company's governance and the evolution of the composition of the Board of Directors and its Committees (including the selection of two new independent Directors);
- the proposal of a stock option plan to be granted in 2022 to the CEO and the determination of the parameters and conditions of exercise;
- the drafting of the remuneration report;
- the preparation and review of the results of (i) the annual evaluation of the interaction between the CEO and the non-executive Directors and (ii) the three-yearly evaluation of the functioning of the Board and the Committees;
- the monitoring ESG issues at GBL ("GBL as a company"), including diversity, training and employee satisfaction;
- the review of GBL's commitments (including SBTi and CDP) on ESG issues.

As indicated in the remuneration report included in the annual report, the CEO's 2022 remuneration is in line with the remuneration policy that applied to that year. Furthermore, it has been established that the conditions for the annual variable remuneration for the financial year 2022 have been met.

You are invited to vote on the 2022 remuneration report.

Ladies and Gentlemen,

Thank you for your attention.