

**Speech by the Chairman of the Governance and Sustainable Development Committee  
to the Ordinary General Meeting of May 2, 2024**

Ladies and Gentlemen,

As Chairman of the Governance and Sustainable Development Committee of GBL, I am pleased to address you.

Our Committee met three times in 2023. During these meetings, the Committee mainly focused on the following topics:

- review of the company's governance and recommendation on the Board's Committees;
- changes in the composition of the Board of Directors and its Committees;
- proposal for option plan to be granted in 2023 to the CEO and setting of the parameters and conditions of exercise;
- review of the remuneration and investment policy of the CEO and GBL's teams;
- drafting of the remuneration report;
- preparation and review of the annual assessment of the interaction between the CEO and non-executive Directors;
- monitoring of ESG issues at GBL ("GBL as a company"), including diversity and employee training and satisfaction;
- review of GBL's commitments (including SBTi and CDP) on ESG issues.

The term of office of the CEO expires at the end of this meeting. It is therefore proposed to renew it.

As indicated in the remuneration report included in the annual report, the CEO's 2023 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 2023 have been met. You are invited to approve the 2023 remuneration report.

In addition, as is customary, the CEO's remuneration was reviewed in 2023 to bring it in line with market practice. The remuneration policy aims (i) to contribute to the sustainable alignment of GBL's CEO and teams with shareholders, by linking their remuneration to the company's performance, and (ii) to attract, retain and motivate the best talent in a business sector that relies on the value of teams and in which competition is fierce.

In this context, you are invited to vote on the changes to the remuneration policy, which are described in greater detail in the annual report and which are characterized by greater investment by the teams to strengthen alignment with our shareholders.

Ladies and Gentlemen,

Thank you for your attention