

The set of principles is described in the Covéa Finance compensation policy available on its website.

#### 4. Governance and control of the compensation policy

The compensation policy is reviewed annually by the Compensation Committee, as defined in the Articles of Association of Covéa Finance, comprising:

- a representative of the Covéa Finance Supervisory Board;

- two representatives from the Covéa group, independent of Covéa Finance, at least one of whom attends Covéa group Remuneration Committee meetings, and the Chairman of Covéa Finance.

In accordance with regulations, the majority of the members of the Compensation Committee do not hold executive positions nor are they employed by Covéa Finance.

## Report on intermediation fees for the 2025 financial year

Under the General Regulation of the AMF, Covéa Finance is required to report on the intermediation fees paid during financial year 2025 where the total exceeds €500,000.

Intermediation fees are the fees including tax received directly or indirectly by the investment service providers.

Fees associated with investment decision support services are covered by Covéa Finance with its own resources. This decision applies to individual management under mandate and collective management.

Intermediaries for the execution of orders on organised or OTC markets are selected from among those previously referenced by a referencing committee. Once on the approved list, the intermediaries are reviewed by an ad hoc committee composed of Managing directors of Asset Management, Asset Management Team Leaders, the Legal Department, the Middle Office and the Internal Control units.

Once a year, this committee examines the objectively established ratings of the execution service providers on the quality of execution, and validates the quality of settlement-delivery. Committee meetings are held in accordance with the provisions set out in the intermediary selection procedure.

For equity markets, including ETFs and programme trading, the intermediation fees for order execution services are included in the brokerage allocated to each intermediary on the list. Intermediation costs relating to the order execution service amounted to €2,425,947 in 2025.

The objective of the intermediary selection procedure is also to prevent and manage any potential conflicts of interest. To this end Covéa Finance applies a single intermediation fee schedule structured by asset class and geographical region, regardless of the volumes handled.

Our policy on the selection and execution of investment service providers is available on our website under "Our Reports and Policies", or on request.

Our intermediary selection policy is liable to change from time to time.