



## Governance

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We take the governance topics seriously. It ensures the consistency and the sustainability of the company strategy, designing the best framework to serve investors' interest.

## Board of Directors of Carmignac Gestion

**Structure:** 9 internal and external members.

**Role:** To set strategic direction of the company and oversee its smooth running.

**Frequency:** Minimum twice per year

### Internal members:

**Edouard Carmignac**, Chairman of the Board of Directors and Managing Director Carmignac Gestion

**Maxime Carmignac**, Chief Executive Officer and Director of Carmignac UK Ltd.

**Frédéric Leroux**, Head of Cross Asset

### External members:

**Eric Helderlé** co-founded Carmignac alongside Edouard Carmignac in 1989 after holding various sales management positions in the financial savings sector. He was General Manager of Carmignac until 2018, where he was in charge of distribution and marketing, before joining Carmignac Gestion Luxembourg as Managing Director. Eric Helderlé retired from his operational functions within Carmignac on 31 March 2024. Eric Helderlé has been a member of the Board of Directors of Carmignac Gestion since its creation.

**Paul-Henri de la Porte du Theil** was CEO at Crédit Agricole Asset Management then honorary Chairman of the Association Française de la Gestion Financière (AFG) until 2015. He is also a member of various marketplace associations. Paul-Henri de la Porte du Theil joined Carmignac's Board of Directors in 2015.

**Gérard Corne** is an experienced professional in the fields of property and finance. He is currently the main shareholder and Managing Director of GERIFIM GROUP and GERI INTERNATIONAL. Gérard Corne has been a member of the Board of Directors of Carmignac Gestion since its creation.

**Jaime Espinosa de los Monteiros**, former vice-president of Kepler Capital Markets, is currently chairman of ATL Gestora and Espinosa Partners Asesores. Jaime Espinosa de los Monteiros joined Carmignac Gestion's Board of Directors in 2013.

**Eric Le Coz** joined Carmignac Gestion in 1998 as Portfolio manager in charge of derivative strategies. He was then promoted to Director of Product Development and Member of Investment Committee in 2004, then appointed Deputy Managing Director in 2011 and Managing Director of Carmignac Gestion Luxembourg from 2012 to 2016.

**Christof Kutscher** joined the Carmignac Board of Directors in 2020. He is Chairman of Bergos Berenberg, an independent Swiss private bank. A recognized asset management professional, until recently he headed HSBC Climate Asset Management, an asset manager dedicated to the transition towards a net zero, climate resilient future. He also held the position of Chief Investment Officer at LGT Capital Management before leading UBS Global Asset Management's operations in the Asia-Pacific region and then chairing the board of AXA Investment Managers.

## Remuneration and Appointments Committee

Carmignac's Remuneration and Appointments Committee is in charge of remuneration-related matters. It assists the governance bodies of the group's companies in selecting new directors and assessing the company's Human Resources (HR) policy.

### Members :

- Mr Paul-Henri de la Porte du Theil, Committee Chairman
- Ms Maxime Carmignac
- Mr Christof Kutscher

## Audit Committee

The audit committee's duties include monitoring matters relating to the preparation and control of accounting and financial information, as well as the monitoring of internal audit systems.

### Members :

- Mr Eric le Coz, Committee Chairman
- Mr Jaime Espinoza de los Monteiros

## Strategic Development Committee

**Structure:** 14 key members of Carmignac staff representing all business lines.

**Role:** Enforce general strategy and oversee the company's various projects.

**Frequency:** every two months

### 14 permanent members:

**Maxime Carmignac**, Chief Executive Officer and Director of Carmignac UK Ltd.

**Christophe Peronin**, Managing Director Carmignac Gestion

**Rose Ouahba**, Managing Director Carmignac Gestion

**Caroline Ackermann**, General Counsel - Corporate & M&A

**Edouard Boscher**, Head of Private Equity

**Abdellah Bouziane**, Global Head of Compliance

**Cyril de Girardier**, Chief Financial Officer Group, Conducting Officer Carmignac Gestion Luxembourg

**Corinne Demeude**, General Counsel - Legal & Tax

**Sophie Derobert**, Head of Human Resources Carmignac Gestion

**Frédéric Leroux**, Head of Cross Asset

**Laurent Mathieu**, Chief of Staff

**Lloyd Mcallister**, Head of Sustainable Investment

**Gautier Ripert**, Chief Operating Officer

**Simon Zaks**, Head of Communication



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