



Governance

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:** 10 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**, Managing Director Carmignac UK
- **Eric Helderlé**, Managing Director Carmignac Gestion Luxembourg
- **Frédéric Leroux**, Head of Cross Asset

External members:

- **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 Carmignac's Board of Directors in 2020. He is Chairman of HSBC Pollination Climate Asset Management, an asset manager dedicated to the transition towards a net zero, climate resilient future. Christof Kutscher is also Chairman of Bergos Berenberg, an independent Swiss private bank. He is a renowned asset management professional. Notably, he was Chief Investment Officer of LGT Capital Management before leading UBS Global Asset Management's Asia Pacific operations and then chairing the board of AXA Investment Managers.
- **Mario Cuccia** has spent most of his career in Italy's financial sector, holding prominent positions in several leading institutions. He was notably General Manager at Banca Fideuram before joining the Allianz Group in Italy, where he was General Manager and also Chief Executive Officer and Chairman of the Board of Directors of its banking subsidiary, Allianz Bank. Mario Cuccia is currently Chairman of the Board of Directors of Italian life insurer Eurovita Holding and Eurovita SpA, and Advisor of MoneyFarm's Board of Directors, a UK digital wealth management platform.

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:** 13 key members of Carmignac staff representing all business lines.
- **Role:** Enforce general strategy and oversee the company's various projects.
- **Frequency:** Quarterly

13 permanent members:

- **Maxime Carmignac**, Managing Director Carmignac UK
- **Eric Helderlé**, Managing Director Carmignac Gestion Luxembourg
- **Christophe Peronin**, General Manager Carmignac Gestion
- **Cyril de Girardier**, Chief Financial Officer Group, Conducting Officer Carmignac Gestion Luxembourg
- **Sophie Derobert**, Head of Human Resources Carmignac Gestion
- **Pascale Guillier**, General Secretary Carmignac Gestion
- **Nathalie Lahmi**, Chief Experience Officer
- **Frédéric Leroux**, Head of Cross Asset
- **David Older**, Head of Equities
- **Rose Ouahba**, Head of Fixed Income
- **Gautier Ripert**, Chief Operating Officer
- **Giorgio Ventura**, Global Head of Sales
- **Simon Zaks**, Head of communication

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