

Explanation of the Company's failure to develop and apply a diversity policy with respect to the Company's governing bodies and its key managers

GLOBAL COSMED S.A. has not developed a diversity policy with respect to the Company's governing bodies and its key managers. In the Company's opinion, the basic criterion for the selection of persons holding office in the Company's bodies and the key managers should be the skills, professionalism and competence of the candidate to perform a given function. However, the Company appreciates the advantages of differentiation of the authorities and key managers of the Company in terms of sex, age, education, professional experience, in the belief that it has a significant impact on both building the Company's position and its development. Therefore, wherever there is an opportunity to implement the principles of diversity, the Company follows them even though they are not formalized.