



CRYPTO BLOCKCHAIN INDUSTRIES

CORPORATE GOVERNANCE

PREAMBLE: To comply with the principles of corporate governance derived from applicable recommendations, in particular the principles of corporate governance recommended by the Corporate Governance Code of MiddleNext listed company adopted on September 2016. On February 16, 2022, the Board of Directors of Crypto Blockchain Industries, SA (“CB”, or the “Company”) has adopted the present Corporate Governance Guidelines. These Guidelines were adopted pursuant to the Articles of Incorporation. Their purpose is to detail, pursuant to the legal, regulatory and statutory provisions in force, the composition, management and functioning of the Board of Directors. These Guidelines are binding on every member of the Board. In this document, the term “executive” refers to the Chair of the Board of Directors, the Chief Executive Officer and the Chief Operating Officers.

Version February 16, 2022



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1. STRUCTURE AND COMPOSITION OF THE BOARD OF DIRECTORS

1.1 Size of the Board

The Board of Directors consists of 3 directors, appointed by unanimous decision of the shareholders.

If the number of directors falls below 3, additional appointments are made to fill the vacancy or vacancies.

1.2 Term of Office

Directors are appointed or reappointed at the Ordinary Shareholders' Meeting for a term of five years.

In the event of a vacancy due to the death or resignation of one or more directors, the Board of Directors may, between two Shareholders' Meetings, make provisional appointments. These appointments are subject to ratification at the next Shareholders' Meeting.

If the appointment of a director by the Board is not ratified at the next Shareholders' Meeting, actions taken by that director and resolutions of the Board are nevertheless valid.

The director appointed to replace an outgoing director stays in office for the remainder of his or her predecessor's term.

2. POWERS AND RESPONSIBILITIES OF THE BOARD

2.1 Powers and Responsibilities of the Board

The Board of Directors is vested with the broadest powers to act on behalf of the Company. The Board determines and implements the Company's business strategy, always in accordance with its purpose which is to issue and administer the Atari Token and to develop other similar businesses.

Subject to the powers expressly granted to Shareholders' Meetings and with due regard to the Company's corporate interests, the Board of Directors is responsible for all matters affecting the Company's operations and adopts resolutions on matters pertaining to the Company. The Board carries out the checks and inspections it deems appropriate.

The Board of Directors has the sole authority to amend these corporate governance guidelines.

2.2 Board of Directors and Shareholders' Meetings

The Board of Directors represents the shareholders. The Board reports to the shareholders at Shareholders' Meeting and is responsible for meeting its essential statutory responsibilities.

Resolutions are adopted at Shareholders' Meetings. Shareholders' Meetings are when management bodies report on the operations of the Company, the functioning of the Board of Directors and Specialized Committees and represent an opportunity for open dialog with shareholders.

The Board of Directors must comply with the specific powers held by shareholders if the proposed transaction(s) is (or are) likely to modify, in fact or in law, the Company's corporate purpose or relates(s) to a significant share of the Group's assets or business.

2.3 Prior Authorizations

The following transactions require the Chief Executive Officer or Chief Operating Officers to obtain unanimous prior approval from the Board of Director:

- Creation of joint venture(s) or any acquisition of activity(ies) in excess of 750,000 euros, the acquisition of any holdings or activities or the conclusion of any joint venture contract, provided that the operation relates to an amount greater than 750,000 euros.
- Sale or transfer of activity(ies) or asset(s) above 750,000 euros, the transfer of any participation or activity relating to an amount greater than 750,000 euros.
- Transaction or planned merger concerning the Company or more generally any transaction involving the transfer or sale of all or almost all of its assets.
- In the event of a dispute, the conclusion of any treaties or transactions, or the acceptance of any compromise, when the amounts involved exceed 750,000 euros.
- The granting of any security relating to the company's assets, when the guaranteed obligation or the asset given as security relates to an amount greater than 750,000 euros.
- The conclusion of any licensing agreement or relating to intellectual property when the amounts at stake exceed 1 million euros.
- The Board of Directors notably approves the annual budget and the multi-year game publishing plan. It also approves any significant modification ("material") of the budget or the publishing plan during the year.

The Board of Directors approves the annual budget and the multi-year game publishing plan and approves any material change to the budget or game publishing plan during a given year.

3. FUNCTIONING OF THE BOARD

3.1 Chair of the Board of Directors

- a) Chair and Vice Chair of the Board of Directors



The Board of Directors selects a Chair from among its natural person members.

The Chair is elected for the duration of his or her term as director. His or her appointment may be revoked at any time by the Board of Directors.

The Chair must be aged less than 70 when appointed. If the Chair turns 70 while in office, he or she must resign at the next meeting of the Board of Directors.

The Board of Directors may, if deemed appropriate, elect one or more Vice Chairs from among its natural person members.

In the event of the Chair's absence and, if applicable, the absence of the Vice Chair(s) and the director appointed to temporarily act as Chair, the Board of Directors elects a member present at the meeting to preside over the meeting. In the event of the Secretary's absence, the Board of Directors elects one of its members or a third party to replace the Secretary.

b) Powers and Responsibilities of the Chair and Vice Chair

The Chair represents the Board of Directors and presides over Board meetings. The Chair is responsible for managing and providing leadership to the Board of Directors and reports to the shareholders at the Shareholders' Meeting. The Chair ensures the effective functioning of the Company's bodies and that directors are fit to act as director. The Chair ensures compliance with the principles of good governance and coordinates the combined efforts of the Board of Directors and Committees.

In close coordination with the Chief Executive Officer, the Chair may represent the Company in its high-level dealings with public authorities and take part in defining the Group's major strategic options.

The Chair prepares the report on corporate governance and internal control required by Article L.225-37 of the French Commercial Code.

The Chair is assisted by one or more Vice Chairs.

3.2 Meetings of the Board of Directors

The Board of Directors meets as often as the interests of the Company so require. Meetings are convened by the Board's Chair. The Board is required to meet at least twice every six months.

Directors representing at least one third of the Board may ask the Chair to convene the Board on a specific agenda, provided the Board was not convened for over two months. If necessary, the Chief Executive Officer may request the Chair to convene the Board of Directors on a specific agenda.



A quorum of at least half of the members is required to transact business at a Board meeting.

3.3 Resolutions of the Board of Directors

Any director may attend, participate in and vote at meetings of the Board of Directors by videoconference or teleconference call under the terms and conditions provided by the rules applicable at the time of its use.

However, the physical presence of director is strongly promoted.

3.4 Access to Information by the Board of Directors

Directors receive Board meeting agendas within a reasonable time before Board meetings.

To fulfill his or her obligations as Chair, the Chair of the Board of Directors ensures that the records and information necessary to review the items on the agenda are, save for exceptional circumstances, sent within a reasonable time before the meeting.

A director may, within a reasonable time, request disclosure of any record he or she believes is necessary to prepare for the meeting.

Where confidentiality so requires, particularly where sensitive financial information is at issue, books, records and information may not be disclosed until the meeting.

Directors may also receive necessary information relevant to significant Company events or transactions between meetings.

3.5 Compensation

The Board of Directors determines the fixed or variable pay of the Chair, Chief Executive Officer and Chief Operating Officer(s).

The total amount of attendance fees allocated at the Shareholders' Meeting is distributed among the members of the Board of Directors on recommendation of the Nomination and Compensation Committee. This distribution is based on directors' effective participation on the Board of Directors and their participation on specialized or ad hoc committees of the Board.

The rules for distributing attendance fees based on attendance at Board and Committee meetings are approved by the Board on recommendation of the Nomination and Compensation Committee, no later than the first meeting of the Board of Directors during a given fiscal year. The Chief Executive Officer and Chief



Operating Officer(s), if any, are not compensated for attending meetings unless otherwise determined by the Board.

3.6 Miscellaneous Provisions

a) Register of Attendance

A register of attendance is kept at the company's headquarters indicating the names of the Board members present (physically or by video- or teleconference call), represented, excused or absent. Otherwise, attendance is indicated in the minutes of the Board meeting. Proxies given by letter, fax, telex, telegram or electronic mail are attached to the register of attendance.

b) Meeting Minutes

Minutes are taken of Board meetings and signed by the meeting's Chair and at least one director. These minutes are kept in accordance with regulatory provisions.

Copies of these minutes are certified by the Board's Chair, by the Chief Executive Officer or Chief Operating Officer, by a director elected to temporarily act as Chair, by the Secretary or by an authorized representative authorized to this effect.

Board meetings may be recorded.

4. EXECUTIVE MANAGEMENT

4.1 Chief Executive Officer

The Chief Executive Officer represents the Company in its dealings with third parties. He or she presides over the Group's Executive Committee and is vested with the broadest powers to act on behalf of the Company, subject to the powers expressly granted to the Board of Directors and Shareholders' Meeting by law or the bylaws.

The Chief Executive Officer reports on significant Group events at Board meetings.

If the Chief Executive Officer is not also a director, he or she may attend Board meetings in an advisory capacity. If the Chief Executive Officer is also a director, the duration of his or her term of office may not exceed that of his or her term of office as director.

The Chief Executive Officer must be aged less than 70 when appointed. If the Chief Executive Officer turns 70 while in office, he or she must resign at the next meeting of the Board of Directors.



In the event of the Chief Executive Officer's temporary incapacity, the Board of Directors may select a director to act as Chief Executive Officer.

4.2 Chief Operating Officer

On the proposal of the Chief Executive Officer, the Board of Directors may appoint one or more Chief Operating Officers, who may or may not be members, to assist the Chief Executive Officer. The number of Chief Operating Officers may not exceed five.

A Chief Operating Officer must be aged less than 70 when appointed. If a Chief Operating Officer turns 70 while in office, he or she must resign at the next meeting of the Board of Directors

In agreement with the Chief Executive Officer, the Board of Directors determines the scope and duration of the powers of the Chief Operating Officers. The Chief Operating Officer reports to the Chief Executive Officer.

With respect to third parties and as regards the General Management of the Company, the Chief Operating Officers have the same powers as the Chief Executive Officer.

If a Chief Operating Officer is not a director, he or she may attend Board meetings in an advisory capacity only.

A Chief Operating Officer's term of office may not exceed that of the Chief Executive Officer. A Chief Operating Officer may be reappointed. Unless otherwise resolved by the Board of Directors, in the event of the death, resignation or dismissal of the Chief Executive Officer, the Chief Operating Officer remains in office until the appointment of the new Chairman or new Chief Executive Officer, as the case may be.

If a Chief Operating Officer is also a director, the duration of his or her term of office may not exceed that of his or her term of office as director.

5. DIRECTORS' CHARTER

In the interest of good governance, the Board of Directors has incorporated the Directors' Charter into these guidelines, which sets out the rights and obligations of the directors and with which every director is required to comply.

Before accepting an appointment, a director must familiarize him- or herself with his or her general and specific obligations under legal and regulatory provisions, the articles, bylaws, corporate governance rules and charter and any other binding provision.

1. A director must be fit, active and involved.
2. A director must act in the Company's interests and defend and promote the Company's values.
3. A director must devote the necessary time and attention to his or her duties. A director must be diligent and participate, where possible, in all meetings of the Board of Directors and, if applicable, of the Committees on which he or she serves. A director's physical presence is recommended. For the sake of transparency, the annual report records the attendance of directors at Board and Committee meetings.
4. A director is responsible, as far as possible, for attending Shareholders' Meetings.
5. Although not required, a director should personally hold shares in the Company and agree to hold them throughout his or her term of office as director.
6. A director has a duty of loyalty and a duty of care. As such, he or she agrees:
 - to inform the Board of any potential conflict of interest, including investments in a company in the same industry, and to abstain from deliberating and voting on corresponding resolutions;
 - not to work for a company competing with the Company and its Group, without informing the Board and obtaining its approval.
7. With respect to non-public information acquired over the course of his or her duties, a director is bound by professional secrecy which goes beyond the mere obligation of discretion provided for by legal provisions.
8. A director has a duty of inquiry. He or she must ensure the receipt, in a timely manner, of all documents and information necessary to fulfill his or her duties. A director must ask the Chair to provide the documents the director deems necessary for such purposes. Any director who deems the information provided to be insufficient may ask the Board of Directors or the Chair of the Board of Directors to abstain from adopting a resolution.



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9. A director must have extensive knowledge of the specifics of the Company, its lines of business and its business sector.

A director may benefit, at his or her appointment and throughout his or her term of office, from training on the specifics of the Company, its lines of business and its business sector.

10. A director must comply with the provisions of the Company's securities trading code of conduct. A director must:

- refrain from trading the Company's securities, including derivatives on which the director has information that has yet to be made public;
- report any trading of the Company's securities, in accordance with the legal and regulatory requirements.



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