



Group Anti-Corruption Code of Conduct

Dear Employees,

The Board of Directors and the General Management of the Group share the conviction that the success of the Group is linked to the integrity and ethics of its employees in addition to their professional skills. As such, a strong commitment by all is necessary to maintain the confidence of our clients, partners, shareholders and institutions in the conduct of our business.

The laws and regulations that apply to our activities ensure that the values and principles conducive to equitable economic development are respected, particularly through the fight against corruption and influence peddling. The Group integrates these commitments into a corporate culture built around solid values, applied with rigor. Corruption and influence peddling are not compatible with these values.

This Code of Conduct, which sets out the regulatory requirements, principles and commitments, that we must all respect wherever we operate, underlines the long-standing commitment to ban all acts of corruption and to a zero tolerance in this area.

This Code of Conduct has been developed to set out the rules within the framework of these inspiring values. It is a guide for our actions and decisions. Its application and its integration in the mind of each employee will allow us to respect our values and to be an actor in the fight against corruption and influence peddling. There cannot be a specific rule for every situation. Concrete examples are given but cannot cover all situations you may be confronted with. Your personal judgment and communication to your compliance contacts are crucial to achieving this objective.

This Code is an integral part of the company's internal rules.

We trust your commitment in conducting our business ethically and responsibly and in protecting the Group's reputation.

Patrick Combes

Introduction

The acts of corruption or influence peddling are likely to have extremely serious legal (criminal and civil) and financial consequences for both the Group and its employees and to seriously damage the reputation and the conduct of business.

Thus, any person working within the Group who commits an act of corruption or influence peddling in the context of his or her duties or participates in it, directly or indirectly in any capacity whatsoever, may be held personally liable and incur heavy criminal or civil penalties. The fact that an employee knowingly "turns a blind eye" to an act of corruption committed by another person acting on behalf of the Group may also give rise to criminal or civil proceedings against the employee and/or the Group itself.

In addition, any employee who fails to comply with the provisions of the Group rules as described in this Code of Conduct may be held liable in accordance with the applicable law and may be subject to disciplinary sanctions, up to and including dismissal, in accordance with applicable internal rules.

However, this document cannot address all the cases of corruption and influence peddling that may occur in the course of the day-to-day business, so each person must exercise his or her own judgment and use common sense. In case of doubt about what to do, the company relies on the assistance tools it has put in place as well as on its internal alert system. Any question from an employee about the application of the Code or its interpretation must be referred to his or her line manager or to the local Compliance officer or the officer designated by the Group or any Group company.

The Anti-corruption Code of conduct is included to the internal rules for the French legal entities. It must be brought to the attention of all Group employees, both in France and internationally, as well as third parties working on its behalf.

1-Framework and scope

The Code applies to all employees of the Group companies and is intended to serve as a reference to guide them in identifying situations involving corruption or influence peddling in their day-to-day activities and how to behave in such situations. In addition to the Code, employees must be aware of and comply with the Group's anti-corruption and influence peddling policy, as well as any specific local internal rules to which they may be subject. They must also follow any specific training on the fight against corruption and influence peddling that they may be required to take.

2-Basic rules and their different forms

Definitions

Corruption is any behavior whereby a person (whether a public official or an individual) proposes, requests or accepts, directly or through an intermediary, any donation, offer or promise, a gift or benefit in return for performing, delaying or failing to perform an act which directly or indirectly falls within his/her duties in order to obtain or maintain a commercial or financial advantage or to influence a decision. There are two types of corruption:

- **Active corruption** occurs when the act of corruption is initiated by the person on the giving end.
- **Passive corruption** occurs when the act of corruption is initiated by the person on the receiving end, i.e. the person who performs or does not perform an act in exchange for a reward.

Corruption may take many forms under the guise of common business or social practices; it may, for example, involve such things as invitations, gifts, sponsorships, donations, employment or service contracts, communication of confidential information, etc.

Not all of these business or social practices are problematic as such, but it is the context in which they are granted or promised that makes them susceptible to corruption.

Influence-peddling refers to a person monetizing his/her position or influence, whether real or supposed, in order to influence a decision which is to be made by a third party.

It involves three participants: the beneficiary (the one who provides benefits or gifts), the intermediary (the one who uses the influence they enjoy by virtue of his/her position) and the target person who has the decision-making power (a government authority or agency, a judge or prosecutor, an expert etc.).

Principle and rules

Employees must not engage in corruption and influence peddling and must not use intermediaries such as agents, consultants, advisers, distributors or any other third partners for committing such acts.

Any advantage, regardless of its value, offered, promised or given to a person, directly or indirectly, in order to influence his or her conduct, typically by inducing him or her to use his or her position or authority, in return for an undue benefit or a favorable decision, is strictly prohibited.

It should be noted that the offer or promise of an illicit payment (or advantage) may constitute an act of corruption or influence peddling, even if it is refused by the person to whom it is addressed or even if the payment has not taken place or the advantage has been provided.

Individuals faced with a proposal must consider the following:

- Does the proposal comply with laws and regulations?
- Is it consistent with the Code and the interests of the group?
- Is it devoid of personal interest?
- Would I be embarrassed if my decision is made known to others?

Each company that uses the Code as a reference has developed procedures that enables employees facing a choice involving ethical or business-related considerations to discuss any concerns they may have in absolute confidentiality.

The risks of corruption are increased when interacting with public officials. The term "public official" refers to a person who has public authority, is entrusted with a public service mission or has a public elective mandate, for himself or for others.

Corruption of a public official is subject to severe penalties¹.

Any relationship with a public official must comply with the regulations governing that relationship (i.e. the regulations that apply in the specific country of the public official or which are imposed on them by their employer). While it is not prohibited by law, any benefit granted to a public official must be totally transparent within the Company and subject to prior authorization by senior management.

The risk of corruption or influence peddling can occur in a wide variety of business situations and activities. The following situations, which are not exhaustive, are intended to illustrate cases that employees may encounter in the course of their activities.

2-1 Recruitment of employees

Future employees must be selected on the basis of objective criteria based solely on qualities and qualifications of applicants.

Employees are prohibited from bypassing the normal recruitment process - the competency-based process excludes any recruitment in exchange for something (offering a position in exchange for a favor or a business opportunity). It also precludes fictitious employment.

¹ Under the French Penal Code, individuals who are guilty of public corruption face severe penalties - up to 10 years imprisonment and a fine of €1 million. Merely attempting to commit an act of corruption, e.g. by offering or seeking a bribe, is punished in the same way as the act itself.

Case study:

A candidate is recommended to you for a position by one of your clients.

Initial questions to be asked:

- Is there a real need to recruit for the position?
- Is the client or anyone related to the candidate in a position of commercial or financial negotiation with the entity?
- Would this recruitment have an impact on your relationship and activities with this client?
- Could accepting this application be considered an attempt to bribe?

Behaviour to adopt

- Suggest to the client that it follows the normal recruitment channels.
- Inform your management and local Compliance officer.

2-2 Gifts and entertainment

Gifts and entertainment are benefits offered by someone as a sign of professional recognition or friendship, without expecting anything in return. Entertainment includes the giving or receiving of refreshments, meals, accommodations and invitations to events (shows, concerts, sporting events, etc.).

Gifts and entertainment can be similar to or perceived as active or passive corruption, so attention should be paid to gifts, hospitality (whether received or given), and entertainment that contribute to good relations but can be seen as a mean of influencing a decision, favoring the entity or an individual.

Gifts, business meals and external events must be of reasonable and proportionate value, comply with locally defined procedures (including applicable pre-approval, reporting and registration requirements, as well as locally defined financial thresholds) and be appropriate to the location, situation and circumstances.

Gifts in the form of cash or cash equivalents are strictly prohibited.

Case study: Gifts to clients

At the end of the year, you want to offer a bottle of famous champagne to one of your best clients to thank him for the quality of your professional relationship.

Initial questions to be asked:

- Is this gift reasonable?
- What is the nature of the gift? Is this type of gift common at this time of the year?
- Is the gift close to a particular event in the business relationship (tender, contract renegotiation, ongoing litigation, etc.)?

Behaviour to adopt:

- Refer to the local policy governing gifts and entertainment.
- In case of any doubt, consult your supervisor, your local Compliance officer or the Group Compliance Officer.

Case study: Entertainment

One of your major suppliers is planning to invite you to a presentation of their new transaction recording and tracking platform. The presentation would take place at a hotel in a resort. How would you respond?

Initial questions to be asked:

- Is it reasonable and consistent?
- Is it an acceptable event and does it meet a professional objective? It is necessary to be able to define the purpose of the invitation (does it have an impact on the decision to invest in this platform), its total value (does the invitation include travel and accommodation costs?), and the frequency of the invitation (is it a recurring invitation?).
- Does it occur simultaneously with a particular event with this supplier (contract negotiation, tender, etc.)?

Behaviour to adopt:

- Refer to the local policy governing gifts and entertainment.
- In case of any doubt, consult your supervisor, your local compliance officer or at the group level.

Lavish and excessive entertainment is prohibited and should be reported to Compliance.

2-3 Donations and sponsorship

Through donations and sponsorship, the Group wishes to provide financial or material support to a charity, a social, cultural or sporting action in order to communicate and promote its values.

Charitable donations as well as sponsorship actions from the Group's own resources are in principle authorized. However, the Group must ensure that they are not used to conceal practices that could be qualified as corruption or influence peddling. They must be carried out without seeking any benefit from the beneficiary other than the promotion of the company's image.

For example, donations and sponsorships cannot be made: in the context of a call for tenders or as part of a commercial or financial negotiation involving people related to the beneficiary; in the form of cash; in accounts opened on the name of individuals or in jurisdictions unrelated to the project and/or the beneficiary.

In the course of their professional activities, Group employees are not permitted to support any political or religious cause through donations or sponsorship. Political and religious organizations cannot receive donations or be sponsored.

Case study:

As part of your duties representing the Group, you are approached by a client to sponsor a charity event.

Initial questions to be asked:

- Is the sponsorship within the group's internal policy and local guidelines?
- Is the event or its organizer/beneficiary connected to any public, religious or political organization/person?
- Is the client or anyone connected with the organizer/beneficiary in a business or financial negotiation with the entity?

Behaviour to adopt:

- Ensure that this contribution is permissible by referring to the local policy.
- Refuse if this request is related to a political or religious cause or if the organizer/beneficiary is a religious or political organization/person.
- Report this initiative to your supervisor and local Compliance officer to ensure that there is no negative media or conflict of interest regarding the organizer/beneficiary.

2-4 Facilitation payments

Facilitation payments are unofficial relatively small payments (as opposed to legitimate and official fees and taxes) that are paid to facilitate or expedite administrative formalities such as applications for permits, visas or customs clearances.

The Group does not accept to make “facilitation payments” unless there are compelling reasons (the health or safety of an employee, etc.) and under the condition to inform the Group as soon as possible.

Case study:

You receive an e-mail from a Public Official, with whom you are in contact regarding a licensing procedure, using his/her private email address, asking you to contact him/her on a private line.

Initial questions to asked:

- Could this request represent an attempt to put some pressure to obtain a facilitation payment for accelerating the procedure?

Behaviour to adopt:

- Inform your manager and your local Compliance officer as soon as possible before responding to the Public Official.

2-5 Assessment and monitoring of third parties (suppliers, service providers, clients)

Acts of corruption and influence peddling that may be committed by third parties - natural or legal persons with whom the company interacts - are likely to engage the civil, administrative or criminal liability of the Group and its employees. Third parties include business partners, suppliers, service providers, agents, customers, intermediaries, etc.

The Group is committed to ensuring that third parties comply with its principles and values and to performing appropriate due diligence, where necessary. Appropriate due diligence, in terms of risk, must be carried out before engaging a third party. No commitment should be made until all identified red flags, if any have been properly addressed and clarified.

Payments to third parties should be made only if they are legitimate, commensurate with the service provided, in accordance with the Group's policies and the terms of a contract and any applicable local regulations. No payment should be made without proper documentation related to the service provided and the validity of the payment. Receipts must be provided for reimbursable expenses. No cash payments should be made. No payment should be made to a bank account on the name of a third party unrelated to the transaction.

The Group must be alerted by signals indicating a risk of its clients using the financial services it provides to launder the proceeds of their own acts of corruption or influence peddling. Compliance with local anti-money laundering (AML) and know-your-client (KYC) principles and policies is crucial in this area.

Employees must also be vigilant and refuse any consideration offered by a client in connection with proposals that could be perceived as corruption. They must inform their manager and their local Compliance officer if such solicitations or proposals occur.

Case study:

In order to develop a new business, you consider working with a consultant who is an expert and who has been recommended to you. Knowing the opportunity to work with you, the consultant invites you during the proposal evaluation period to a concert.

Initial questions to be asked:

- Is he already known to the group?
- Is he acting on his own? Is he affiliated with another entity or associated with other people?
- Is the nature of the services and the remuneration clearly defined?
- Can this invitation be considered as a corruption attempt?

To know well its partner and to carry out the necessary diligences is crucial in the evaluation of the relation. Nevertheless, the consultant could take advantage of the invitation to ask, in return, for information on the internal selection process in order to gain advantage over potential competitors.

Behaviour to adopt:

- Share with your local Compliance officer about the proposed partnership so that he or she performs a research and gathers information to assist you.
- Ask your manager and your compliance officer if there are any difficulties in performing the due diligence or if there is any doubt about the probity of the consultant.
- Do not sign any agreement with the vendor until the due diligence is completed.
- Do not accept the invitation to avoid being suspected, rightly or wrongly, of having disclosed confidential information. You should inform your manager or local Compliance officer as soon as possible of the invitation received.

2-6 Conflicts of interest

Conflicts of interest arise from any situation in which employees' personal interest conflict with their duties or responsibilities.

If circumstances give rise to a potential or actual conflict of interest, the employees concerned must report it. Ceci inclut des situations concernant un client, un tiers ou fournisseur, en lien avec une transaction ou opération spécifique, avant, pendant ou après la transaction/l'opération. This includes situations involving a customer, third party or supplier, related to a specific transaction or operation, before, during or after the transaction/operation.

Case study:

A member of your family has been appointed as a sales manager within a key IT service provider. He wants to take an opportunity to renegotiate the contract with the entity.

Initial questions to be asked:

- Can your relationship influence the decision-making during the negotiations?
- Are you directly involved in managing the relationship with the contractor?

This situation could be seen or perceived as an attempt to gain an unfair advantage that could lead to corruption?

Behaviour to adopt:

- Communicate your relationship to your supervisor and your local Compliance officer.
- Do not participate in the decision making process and in managing the relationship with this provider.
- Do not hesitate to check the internal conflict of interest rules.

2-7 Accounting records / Internal controls

The audit trail of various administrative and accounting actions should be kept accurately and in sufficient details to demonstrate their legitimacy and not be perceived as a concealment of inappropriate transactions.

The entity should ensure that the accounting department and/or its internal and/or external auditors perform checks to verify that books, records and accounts do not hide acts of corruption and influence peddling.

Case study:

You receive a non-standard invoice from a supplier.

Initial questions to be asked:

- Is the service invoiced (nature, amount, period...) justified (contract and other supporting documents to be checked)?
- Has the purchasing process been respected?
- Are you under internal pressure to make the payment even though you have not collected all the supporting documents necessary for authorization?

Behaviour to adopt:

- Verify the supporting documents related to the invoice and, if necessary, inform your line manager of any anomalies found.
- Refuse to make a payment until you receive a proper invoice that reflects performance in accordance with the purchasing process and, if applicable, the current contract.
- Return the invoice and ask for a proper invoice.

3- Application of the Code

3-1 Training

Employees are required to read this Code and to participate in training sessions organized by the Group to raise awareness of the fight against corruption and influence peddling. New employees are made aware of the Code and its provisions immediately upon assuming their duties within the Group.

3-2 Reporting of practices that are in breach of the Code and protection of whistleblowers

Each employee, in accordance with the policy defined by the Group, can express his or her doubts and/or ask questions to his or her line manager, the local Compliance officer or the Group Head of Compliance:

- If he/she faces a risk of corruption;
- If he/she considers in good faith that a breach of the Code has been, is being or may be committed;
- If he/she discovers that someone is being retaliated against for raising an alert in good faith.

Any employee who reports in good faith and without being influenced by personal interest or advantage, i.e., with a sincere belief that his or her report is accurate, a breach or potential breach of the Code to his or her supervisor or to a designated person will be protected from all forms of retaliation. His or her identity and facts of the matter will be treated as confidential in accordance with applicable regulations.

Furthermore, while a bona fide error will not result in any disciplinary action, on the other hand, deliberately abusive or malicious allegations will be subject to sanctions.

3-3 Whistleblowing system and protection of personal data

Employees are informed of the existence of the whistleblowing system.

In accordance with the regulations applicable to the protection of personal data in most of the countries in which the Group is operating, and in particular within the European Union, any person identified in the context of a whistleblowing alert, whether he or she is the sender of the whistleblower or the subject of the whistleblowing, may exercise his or her right of access to the data concerning him or her.

Each person may also request the rectification or deletion of personal data, if it is inaccurate, incomplete, ambiguous or outdated in the same manner.

3-4 Sanctions for breaches of the Code

Non-compliance with the rules triggers the personal liability of the employee and exposes him/her to penalties, according to the applicable law.

The company is committed to:

- take all statements into account;
- diligently investigate whistle-blowing alerts;
- assess the facts objectively and impartially;
- take appropriate corrective and disciplinary measures

Breaches of the Code of Conduct will be dealt with in the most severe manner, up to and including termination of employment, in accordance with local sanctions as determined by the applicable internal rules.

3-5 Implementation: accountability and oversight

It is the responsibility of each employee to implement the Code within the scope of their job responsibilities.

The Group carries out periodic checks to confirm that business practices comply with the Code.

The group governance bodies provide regular updates on the monitoring of the Code and on any follow-up arising from whistleblowing reports.