

**CODE OF ETHICS  
AND CONDUCT  
OF THE MONNOYEUR  
GROUP**



## INTRODUCTION

**A**dherence to good practices within the company and in conducting its business activities is essential in order to protect the interests, reputation, and image of the Monnoyeur Group, namely Monnoyeur SA and its subsidiaries in France and abroad (“Group Companies” or “Group”).

Every Group employee must behave ethically and with integrity in performing their professional duties, with regard to both the Group and third parties with whom they interact on behalf of the Group, in accordance with the laws and regulations, the Group’s interests, and the principles and rules set out in this code of conduct (the “Code”).

This Code is not intended to be exhaustive or to replace the applicable laws and regulations, in particular law no. 2016-1691 of 9 December 2016, but to supplement them as well as to serve as a guide for the Group’s employees in performing their duties and to promote ethical and responsible behaviour.

This Code is intended to apply to all Group Companies and their management and non-management employees. In certain aspects and in certain circumstances, this Code is also applicable to third parties acting on behalf of Group Companies, such as agents, representatives, or consultants.

Any violation of the principles and rules enacted by this Code may be subject to disciplinary, civil, or criminal penalties, depending on the case.

**Baudouin Monnoyeur**  
CHAIRMAN



## 1. COMPLIANCE WITH LAWS AND REGULATIONS

Compliance with laws and regulations is central to the Group's conduct policy. Group Companies and their employees (both management and non-management), agents, and consultants are required to comply with the laws and regulations applicable in the countries where they operate.

Because of its presence in a number of foreign countries, the Group is subject to the laws and regulations of these countries and the rules enacted by certain supranational organisations such as the European Union.

Although Group employees are not asked to have thorough knowledge of the laws and regulations applicable to their business and that of the Group Company for which they work, all employees must have minimum and sufficient knowledge of the rules of law applicable to them in their professional environment, whether in France or abroad.

This knowledge of the legal and regulatory environment in which they work must allow all employees to determine when it becomes necessary for them to seek the advice of their superiors, the legal department, the human resources department, Group management, or advisers outside the Group about a given situation.

Compliance with applicable laws and regulations is also mandatory for agents and consultants whose services are used by the Group insofar as any violation of the applicable rules by these third parties could have negative consequences for the Group. In this respect, the Group's employees must ensure that the Group's agents and consultants are aware of and comply with the applicable laws and regulations and the principles of conduct set forth in this Code.



## 2. ETHICS AND INTEGRITY IN CARRYING OUT THE GROUP'S BUSINESS ACTIVITIES

### • RELATIONS WITH CUSTOMERS AND SUPPLIERS

Group companies and their employees must act with integrity, honesty, and respect in their relations with third parties and especially with the Group's customers and suppliers.

Contracts with customers and suppliers, including subcontractors, must be entered into in compliance with the laws and regulations applicable to each type of contract in the country concerned and particularly in compliance with the applicable rules regarding payment terms, invoicing methods, subcontracting, general terms conditions of sale, or rules relating to distribution networks. Group employees must ensure compliance with these rules and, in general, with the proper performance of commercial contracts entered into by the Group.

Employees must ensure the quality of the products and services provided to the Group's customers, particularly in terms of safety and reliability, and require the same level of quality from suppliers, subcontractors, and other external service providers.

Employees must also ensure the quality and fairness of information provided to customers about the offered products and services and the Group, in compliance with the applicable rules on advertising and competition.

Any benefit, whatever its nature or amount, for any employee regardless of his or her position in the company must be reported in writing to his or her supervisor upon receipt.

### • PROCUREMENT CONTRACTS

In the event that any of the Group Companies is required to operate under a public procurement contract or to provide products or services to a public entity (State, local authority, municipality, etc.), the employees involved in the project undertake to comply with the relevant applicable procedures (in particular, tendering procedure) and to act transparently and ethically, in compliance with the rules enacted by this Code, particularly with regard to the existence of conflicts of interest, the fight against bribery, and free competition.

## • COMPLIANCE WITH ANTI-BRIBERY AND ANTI-MONEY-LAUNDERING RULES

Group companies and employees are required to carry out their activities in strict compliance with the applicable anti-bribery and anti-money-laundering rules.

### **Anti-money-laundering**

Group employees must strive to obtain the necessary information from the Group's contacts and partners before entering into any contract, deal, or financial transaction. The Group and its employees undertake not to initiate or pursue any commercial relationship, deal, or transaction that could place the Group at risk in view of the anti-money laundering regulations.

### **Anti-bribery**

Group employees are prohibited from directly or indirectly paying, granting, or offering any undue sum, benefit in kind, or gift to a public person (member of government, civil servant, etc.) or private person for the purpose of obtaining an advantage, contract, or any preferential treatment. Conversely, Group employees are prohibited from accepting any sum of money or benefit in kind from a third party intended to secure a commercial or financial advantage in connection with the Group's activities.

The applicable anti-bribery rules may differ from one country to another. Practices tolerated in some countries may be strictly prohibited in other countries, such as France, the United Kingdom, or the United States. In order to avoid any risk, the Group intends to prohibit any form of payment that may constitute an act of bribery according to Articles 433-1 *et seq.* and 435-1 *et seq.* of the French criminal code.

More generally, since the Group's activities are international in nature and its trading partners have various nationalities, Group Companies and employees are required to comply with the rules enacted by French law, the local laws of the country in which they operate, and the OECD Anti-Bribery Convention, the UK Bribery Act, the US Foreign Corrupt Practices Act, and all other applicable international anti-bribery conventions.

Any violation of these rules shall result in the employee's immediate dismissal for gross negligence without prejudice to any damages demanded for the harm suffered by the company.

## COMPLIANCE WITH THE RULES ON COMPETITION

The Group intends to operate and to improve its competitiveness in strict compliance with the principles of free competition. As such, the Group's Companies and employees undertake to conduct the Group's commercial policy and to solicit and serve its customers in strict compliance with the applicable rules on competition.

Any conduct constituting anti-competitive practices (unfair terms, abuse of dominant position, dumping, cartels, etc.) within the meaning of the applicable laws and regulations, including the rules enacted by the European Union, is strictly prohibited and is subject to significant administrative, civil, or criminal penalties.

Group Companies and employees must select the Group's suppliers and subcontractors on an equitable basis, promoting fair and healthy competition through the use of objective criteria such as offered prices or product or service quality.

## • PREVENTION OF CONFLICTS OF INTEREST

All employees have a duty of loyalty towards the Group. In this respect, all employees must prevent any conflict of interest that may arise when their personal interests conflict with or have negative effects on the Group's interests.

Employees must therefore be careful not to engage in activities or relationships which could place them in a conflict of interest, or give the appearance of such a conflict, in relation to their duties or to the Group's interests.

A conflict of interest may arise when there is a relationship between a Group employee and an entity outside the Group, particularly if the entity itself has financial or commercial ties with the Group or if it involves a competitor of the Group. Such a conflict may result from (i) the fact that the employee holds positions within that third-party entity, (ii) the existence of financial interests or equity stakes held by the employee in that third-party entity, or (iii) the existence of personal relationships between the employee and one or more employees or managers of that entity. A situation of conflict of interest is characterized in particular by the employee's difficulty to perform his or her professional duties independently, objectively, and effectively.

Group employees are therefore not authorized to hold a position, whether as an employee, consultant, or officer, even temporarily, at a competitor, customer, or supplier of the Group. In this respect, employees are advised not to maintain direct or indirect relations with the Group's customers, suppliers, partners, or competitors, apart from activities performed by or for the Group.

Once a year, the employees concerned must provide the General Management of their entity with a sworn statement listing the persons or entities that could create a conflict of interest due to their activity.

In any event, if a conflict of interest arises or if the employee anticipates such a conflict of interest, he or she must inform his or her superiors and take the necessary measures to neutralise or mitigate this conflict of interest before it presents any difficulties.

Every year, executives must provide their respective personnel departments with a declaration of risk of conflict of interest within the context of their professional duties, validated by their superiors.

#### • RESPECT FOR THE ENVIRONMENT

Protecting the environment is a major worldwide issue. All employees must contribute to the Group's environmental commitments and strive to maintain a healthy and environmentally friendly work environment, particularly in terms of waste management and protection of natural resources, in order to reduce the environmental impacts of operations. They also must ensure that the Group's suppliers and trading partners respect similar principles in their operations.

#### • FINANCIAL TRANSPARENCY AND FAIRNESS OF INFORMATION

The Group's commercial and financial operations and transactions must be fairly and faithfully entered in the records, books, and accounts of the Group companies, in accordance with the accounting rules, methods and internal procedures applicable to each of these companies.

The accounting records made must give a true, fair, and accurate view of the financial position of Group companies. In this respect, employees responsible for these accounting records must ensure the quality of the recorded information, be precise and honest in the transcription of accounting information, and ensure the existence of supporting items and documents for each entry.

Employees must also comply with the internal rules regarding the establishment of expense reports and provide the appropriate supporting documents for the recording of business expenses.

In general, all financial or other documents and information regarding the Group that are the subject of an accounting entry or a report must present the Group's position truthfully, completely, faithfully, and accurately.

## 3. PROTECTION OF GROUP ASSETS

#### • PROTECTION AND USE OF GROUP ASSETS

All employees are responsible for the proper use of Group assets, in keeping with their professional purpose, and the protection of these assets against any damage, fraud, theft, or loss.

The Group's assets include but are not limited to intellectual property rights such as trademarks and domain names, financial resources, equipment and materials, real estate, information systems and computer equipment, as well as intangible assets such as ideas and know-how. They also include information and documents related to the Group's activities or its organization such as general terms and conditions, contracts, trade secrets, personal information about employees, accounting data, or any other information to which employees have access as part of their professional duties ("Assets").

Any use of Group Assets for personal purposes (financial or otherwise) or contrary to the law is strictly prohibited. Fraudulent use of Group Assets may lead to disciplinary measures but also civil penalties or criminal prosecution, depending on the case.

#### • CONFIDENTIALITY OF INFORMATION

Any non-public information provided by the Group or its customers, suppliers, distributors, or partners must be considered and treated as confidential ("Confidential Information").

Confidential Information includes but is not limited to strategic, financial, technical, or commercial information or documents such as formulas, models, know-how, technical or industrial specifications, financial or strategic projects, negotiations in progress, internal studies, or information on the Group's customers, suppliers, and employees, and, more generally, any information that, if disclosed, would be likely to harm the Group's interests or could provide a commercial and competitive advantage to the Group's competitors.

The duty of confidentiality regarding Confidential Information is binding on all employees, even after they leave the Group.



## 4. RESPECT FOR AND PROTECTION OF PEOPLE

All employees must be respectful in their treatment of other Group employees as well as any other person with whom they have a working relationship on behalf of the Group.

### • OCCUPATIONAL HEALTH AND SAFETY

The Group prioritizes occupational health and safety and is committed to providing its employees with a healthy and safe work environment and conditions.

All employees must endeavour to perform their duties in compliance with the applicable safety, health, and hygiene rules and to contribute to a healthy and safe work environment through responsible and vigilant behaviour.

All employees are entitled to demand working conditions guaranteeing their safety and respect for their person and their health.

### • COMBATTING DISCRIMINATION AND HARASSMENT

The Group prohibits all forms of discrimination related to age, sex, origin, religion, disability, customs, political opinions, or any other form of discrimination against its employees, whether in the hiring or during the career of its employees within the Group. The Group promotes equal opportunities in career development and training.

Psychological and physical harassment is strictly prohibited.

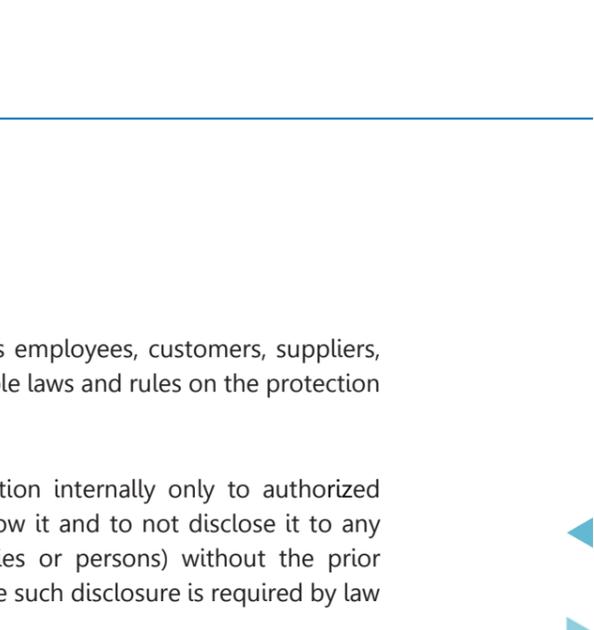
Employees are required to respect these principles against discrimination and harassment in performing their professional duties and in their relations with other Group employees and with third parties with whom they maintain a professional relationship on behalf of the Group.

### • PROTECTION OF PRIVACY AND PERSONAL DATA

All employees must be respectful of the privacy of other employees and undertake not to disclose any private information about other Group employees.

The Group undertakes to treat the personal data of its employees, customers, suppliers, distributors, or partners in compliance with the applicable laws and rules on the protection of privacy and personal data.

The Group also undertakes to transmit such information internally only to authorized persons or persons who have a legitimate need to know it and to not disclose it to any other person (particularly to unauthorized third parties or persons) without the prior consent of the persons concerned, except in cases where such disclosure is required by law or regulations.



## 5. IMPLEMENTATION OF THE CODE

This Code of Conduct applies to all Group Companies. Each Group company has the obligation to inform every employee and the duty to ensure that the rules enacted by this Code are applied according to the constraints and characteristics specific to its geographical location or activities.

Regardless of their duties, Group employees must ensure that the principles and rules set out in this Code are implemented and respected. When in doubt about the interpretation and execution of this Code, employees are encouraged to contact their supervisor, their company's legal department, or the Group Legal Department.

Failure to comply with the rules of the Code may constitute a punishable violation, in accordance with the laws, according to the list of penalties applicable within the company or establishment, in compliance with applicable laws and regulations, with the exception of anti-bribery rules, which shall always result in dismissal for gross negligence where violated.

## 6. DENUNCIATION SYSTEM

Any employee who is aware of an act of bribery may report it anonymously by leaving a message on the free hotline:

**00 800 2017 2018** (*accessible only from the EU*)

The staff representatives of the entities concerned shall be regularly informed of such messages and their follow-up actions.

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