

Code of ethics and conduct

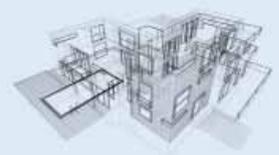


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INTRODUCTION

Adopting good practices within the company and when conducting our business is essential to protect the interests, reputation and image of the Monnoyeur Group and its French and foreign subsidiaries.

All Group employees must behave ethically and responsibly in their work, both towards the Group and the third parties they interact with in the Group's name and on its behalf. This is in accordance with the laws and regulations, in the Group's interests and in line with the principles and rules enshrined in this code of ethics and conduct (the "Code").

The Group does not tolerate any corrupt practice and expects exemplary behaviour from all its employees, suppliers, customers and intermediaries in every country in which it operates.

This Code is not intended to be exhaustive or to replace applicable laws and regulations – particularly France's Sapin II law on transparency, the fight against corruption and the modernisation of the economy – but is instead meant to supplement them. Its purpose is to serve as a guide for the Group's employees when performing their duties and to encourage ethical and responsible behaviour.

This Code applies to all Group companies and their employees. In some respects and in certain circumstances, this Code also applies to third parties acting for and on behalf of Group companies, such as agents, representatives, consultants and suppliers.

All Group employees are welcome to speak to their line manager or the human resources department, legal department or compliance department, as the case may be, if they have any questions concerning the interpretation and implementation of this code of conduct. Employees may also use the whistle-blowing procedure to report any situation that appears to be at odds with the provisions of this Code or to be in violation of a law or regulation.

This code of ethics and conduct has been in effect since 1 January 2017 and was updated on 1 December 2020.



Philippe Monnoyeur
Chief Executive Officer

01. COMPLIANCE WITH LAWS AND REGULATIONS

Compliance with laws and regulations is central to the Group's good conduct policy. All Group companies and their employees, contractors, agents and consultants are required to comply with the applicable laws and regulations in the countries where they work.

Because it operates in various foreign countries, the Group is subject to the laws and regulations of those countries and to the rules enacted by supranational organisations such as the European Union.

Although Group employees are not expected to have in-depth knowledge of the laws and regulations applicable to their activities and to those of the company they work for, they must all have a basic understanding of the legal rules applicable to them in a professional setting, whether in France or abroad.

This basic understanding of the legal and regulatory framework should help employees decide when the time has come to seek advice about a given situation from their line manager or from the legal department, human resources department, Group management or the Group's external consultants.

Compliance with applicable laws and regulations is also mandatory for agents and consultants who perform services for the Group, insofar as any infringement of the applicable rules by such third parties could have adverse 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 both the applicable laws and regulations and the principles of good conduct enshrined in this Code.

Any infringement of the principles and rules enshrined in this Code could incur disciplinary, civil or criminal sanctions, depending on the situation.

02. ETHICS AND INTEGRITY IN CONDUCTING THE GROUP'S BUSINESS

Compliance with anti-corruption rules

Group companies and employees are required to comply with the rules laid down in France's Sapin II law, the local laws of the country where they work, and the OECD Anti-Bribery Convention, the UK Bribery Act, the U.S. Foreign Corrupt Practices Act and any other applicable international anti-bribery conventions.

Tackling corruption

In the course of its business, the Monnoyeur Group and its employees are required to interact with various stakeholders and cultivate relationships in which employees can receive or offer various advantages. These are customary in any amicable business arrangement, provided they are of modest value and are not offered or obtained in exchange for an undue advantage or for the purpose of exercising undue influence.

The Monnoyeur Group has zero tolerance towards corrupt practices and trading in influence which clearly exceed standard business practices.

Definition

Bribery is the solicitation (active bribery) or acceptance (passive bribery) of an undue advantage from a person working in the private sector (private sector bribery) or from a public official (public sector bribery) so that the person acts or refrains from acting in relation to the performance of official duties. Indirect bribery occurs if the offer or promise is made indirectly (through an agent, representative, etc.).

A public official is deemed to be anyone in a position of public authority, providing a public service or elected to public office.

The undue advantage may, for example, take the form of a gift offered during a negotiation period, hospitality offered to a close family member of an employee of the customer, a cash payment made to a public official, favours such as the promise of a job for a close relative, confidential information, a philanthropic contribution or sponsorship in exchange for consideration, etc. Particular care should be taken when it comes to public sector bribery. Most countries impose severe penalties for this, and some jurisdictions prohibit public officials from receiving any advantages from their contacts. Care must be taken in situations involving public officials in order to know who they are and find out about the applicable local laws. To combat bribery and train its staff, the Monnoyeur Group provides all its employees with regular training in preventing bribery, together with appropriate information channels to answer their questions. Any employee who has knowingly or through negligence infringed this Code or concealed information about a potential breach of this Code will face the penalties provided for in the Internal Regulations, up to and including dismissal, without prejudice to damages that may be claimed from the company.



Do

- Act with professionalism and integrity in accordance with applicable laws and regulations.
- Cultivate business relationships with the Group's stakeholders.
- Always ask yourself how your actions would be perceived by a third party.
- Ask your line manager or compliance officer for advice.
- Report any potential breach you have first-hand knowledge of.



Don't

- Offer any undue advantage to a third party, whether a public official or a private sector employee.
- Offer or receive any gift or hospitality that could lead to a pattern of bribery.
- Conceal a bribe (gift or money offered covertly) using sponsorship or a donation.
- Engage in an activity or situation that could lead to a conflict of interest.
- Accept any advantage from a third party during a tender or in return for an undue advantage.



Examples of bribery that are **STRICTLY PROHIBITED** [intended purely as a guide]

Active bribery: one of the Group's sales employees offers unjustified credit on purchases to a customer in order to secure their loyalty.

Passive bribery: a Group employee in charge of managing a tender accepts an expensive smartphone from a supplier in order to send him confidential information about the tender (e.g. machinery prices, etc.).

Public sector bribery: a Group employee offers a public official a bribe to obtain changes to the specifications of a public tender in the Group's favour.

Private sector bribery: a Group employee repeatedly offers inappropriate gifts and hospitality to a customer's employee during the renegotiation of a contract in order to benefit the Group.

Indirect bribery: a sales intermediary hired to develop certain specialist markets offers a percentage of her future commission to a potential customer to ensure that the Group wins the tender.

Bribe: a gift or sum of money offered covertly.

Trading in influence

Definition

Trading in influence means soliciting or accepting advantages of any kind (offers, gifts, promises, etc.), for oneself or others, in order to abuse one's real or supposed influence with a view to obtaining a favourable decision from a public authority or administration (preferential treatment, jobs, contracts, etc.). Unlike bribery, trading in influence involves an intermediary acting between the beneficiary and the public authority.



Do

- Exercise caution when it comes to dealing with public officials.
- Always ask yourself how your actions would be perceived by a third party.
- Seek advice from your supervisor or compliance officer.
- Report any potential breach you have first-hand knowledge of.



Don't

- Offer an advantage of any value to public officials, directly or indirectly, in order that they use their influence in Monnoyeur's favour.
- Give in to the solicitation of public figures who promise to act in the Group's favour through their dealings with other public officials.



Example of trading in influence [intended purely as a guide]

A Group employee asks one of her relatives, who sits on the local council, to influence the council's decision in Monnoyeur's favour in relation to a public contract for the purchase of machinery or service solutions.

Q: Is this practice tolerated in the Group?

A: **NO.** This practice is strictly prohibited.

Preventing conflicts of interest

Definition

A conflict of interest refers to any situation where a significant interest (financial, family, personal, political, etc.) outside the Group is likely to influence and weaken the independent, impartial and objective exercise of an employee's duties.

Each employee has a duty of loyalty towards the Group. As a result, employees must take care to prevent any conflict of interest which could arise when their personal interests run counter to or adversely affect the Group's interests. Therefore, employees must ensure that they do not engage in activities or form relationships that could place them in a conflict of interest situation, or give the appearance of such a conflict, in relation to their duties or the Group's interests.

In any event, where a conflict of interest arises, or where employees anticipate a conflict of interest, they must inform their line manager and take the necessary measures to neutralise this conflict of interest before it causes problems.



Do

- If you are a senior executive: report annually to your company's management on any activity that could represent a conflict of interest.
- Immediately inform your line manager if a potential conflict of interest arises so that they can take the appropriate action.



Don't

- Work for one of the Group's competitors, customers or suppliers.
- Fail to disclose financial interests or shareholdings in a third-party entity that has commercial or financial links with the Group.



Example of conflicts of interest [intended purely as a guide]

A Group employee in charge of a tender must choose between three qualified companies, one of which is run by his wife.

Q: Can this company take part in the tender?

A: **NO**. This amounts to a conflict of interest. In general, if it is suspected that a conflict of interest exists, employees should immediately inform their supervisor so that he/she can put in place the appropriate measures, such as removing employees from the decision-making process so that they cannot influence it.

A Group employee who sits on a selection committee persuades the committee to choose a company on the shortlist. However, it turns out that the employee also has a part-time employment contract with that company.

Q: Is the employee acting in accordance with the Group's policy on preventing conflicts of interest?

A: **NO**. This is a conflict of interest situation because the employee has links outside the Group with a third party which influence or appear to influence her decision-making. In addition, according to Group policy, she cannot work for a supplier.

A Group employee who is the brother of a local councillor in a town where the Group is currently bidding for a public tender is asked by his supervisor to use his contacts to gather information about the content of the bids made by competitors.

Q: Can the employee use his family contacts for the Group's benefit?

A: **NO**. The employee is not impartial in his decision-making since he knows the people in charge of the tender on account of his connections outside work. Therefore, he must decline his line manager's request, which amounts to trading in influence. He must also report this request to his line manager or to the legal or compliance departments.

Gifts and hospitality

Definition

A gift is a material advantage offered or received in the context of a social or business relationship. An invitation to an event can be an intangible advantage intended as a show of courtesy.

Gifts and hospitality are part of normal business life and are tolerated by the Group provided they are of reasonable value and do not benefit oneself or the Group. Examples of customary gifts that are tolerated are invitations to business lunches or to events sponsored by the Group.

The practices may vary depending on the country. Therefore, it is up to Group employees to find out about local customs and to act accordingly, while complying with this Code and the laws applicable in each country. If an employee has to refuse a gift or an invitation because it is contrary to the Code, it must be returned and if possible accompanied by a thank you letter which mentions this Code. For suppliers, business meals and other forms of hospitality cannot take place during a tender or contractual negotiation. Similarly, any visit to a supplier must be for a specific reason (site visit, quality control, product presentation, etc.). Business meals and hospitality arranged by a supplier must not influence the supplier accreditation decision, particularly during tenders and contractual negotiations.

In any event, gifts and hospitality offered to third parties must be transparent and properly recorded in the company's accounts.



Gifts and hospitality are acceptable if

- They are intended to promote the Group's name and business activities and to enhance the working relationship.
- They do not represent consideration for an undue advantage for the employee or the Group.
- They are appropriate in view of the employee's grade and the local customs.
- They are worth less than €100 (for a tangible or physical gift). Above this threshold, the gift must be declined or approval must be sought from the CEO of the entity concerned. They are done on the Group's behalf.
- They are declared in writing to the supervisor under the conditions laid down in the procedure.
- They are offered to a contact who is able to accept them.
- They take place in a work context and are properly documented (travel to production or brand development sites, presentation materials, etc.).



Gifts and hospitality are not acceptable if

- They are offered as cash.
- They are worth more than €100 (for a tangible or physical gift).
- They are too frequent.



Example of gifts and hospitality [intended purely as a guide]

An employee wants to arrange a lunch, dinner or trip for her best customers in a work context.

Q: Does this conform to Group policy on gifts and hospitality?

A: YES However, this type of hospitality (dinner, travel) must have a professional content aimed at raising the profile of the Group's business activities or products. Examples include a seminar held for customers at a distributor's site in order to introduce them to new products, or attendance at a major industry event. In such cases, it is worth ensuring that the nature of the trip is strictly professional and that it is disclosed to the employee's line manager.

An employee wants to set up a sales challenge for his best customers in the form of a lottery to win prizes ranging from promotional pens (bearing the logo of the entity concerned) to smartphones.

Q: Can this challenge go ahead as is?

A: **YES, UNDER CERTAIN CONDITIONS.** In this case, it is important that the terms and conditions of the competition cannot be interpreted as potentially having an undue influence on customers. Competition rules must be drawn up to ensure objectivity and transparency in the allocation of prizes. They must be sent for information to the legal representatives of the organisations concerned. Any employee who wants to set up this type of challenge must have it approved by the legal department of the entity staging it, as well as the Group's compliance department. Lastly, it must not infringe the customer's own rules and code of conduct.

Facilitation payments

Definition

Facilitation payments are informal cash payments for small amounts made to public officials to expedite, facilitate or guarantee the outcome of a routine administrative procedure that individuals are normally entitled to receive.

Facilitation payments are strictly prohibited by the Group.

If employees are under duress and their freedom or health are at stake, such that they are obliged to make a facilitation payment against their will, they must immediately notify their line manager once the payment has been made.



Do

- If employees have any doubts about the legitimacy of a small payment requested by a public official to perform a routine administrative task, they must ask for an official document justifying the payment, refer it to their line manager, and obtain official proof of payment once it has been made in order to have it recorded in the accounts.



Don't

- Accept facilitation payments, even in countries where they are allowed.
- Forget to inform your line manager or compliance officer if a facilitation payment has been requested, even if it is not made.



Examples of facilitation payments [intended purely as a guide]

An employee at one of the Group's foreign subsidiaries has been waiting for a new product licence for several months. To expedite the administrative process, the employee has heard, through acquaintances who have been there for several years, that a certain official just needs to be paid €50 and a licence will be granted within a fortnight.

Q: Can the employee pay the official?

A: **NO.** This type of facilitation payment is strictly prohibited by the Group. Under no circumstances may the employee pay the public official.

Corporate philanthropy, sponsorship, donations and political contributions

Definition

Sponsorship is material support given to an event, person, product or organisation so as to derive a direct benefit from it. The sponsor pays a sum of money or provides a good or service in exchange for marketing or advertising. In return, it expects direct benefits commensurate with its investment. Corporate philanthropy is material support given to a person or a good cause, without direct consideration from the recipient, for activities carried out in the public interest. Corporate philanthropy can take different forms (donations, partnerships or staff volunteers).

The Monnoyeur Group is a patron of various foundations, including Apprentis d'Auteuil.

The Monnoyeur Group strictly prohibits political contributions or any form of sponsorship (financial or material). The Monnoyeur Group is politically neutral. However, it respects the personal views of its employees, who may engage in legitimate political activities in accordance with applicable laws. Employees must not use the Group's image, assets or resources and must conduct these activities outside working hours.



Do

- Check the integrity and legitimacy of the recipient organisation (due diligence).
- Engage in corporate philanthropy/make donations:
 - on the Group's behalf,
 - in accordance with the Group's values,
 - with the approval of the CEO of the entity concerned.
- Draft a written contract to be signed by the CEO of the entity concerned.
- Record and correctly account for the amounts allocated to this type of activity.
- Donations are tolerated only when they are made to associations or foundations set up by public sector workers such as firefighters, refuse collectors, etc. They may not be given to individuals or paid in cash.



Don't

- Engage in any activity unless it is corporate philanthropy (sponsorship and political contributions are strictly prohibited).
- Engage in corporate philanthropy with a third party to obtain an undue advantage or undue commercial consideration.
- Engage in corporate philanthropy with a third party without conducting due diligence on its integrity or in the knowledge that its integrity is questionable.
- Use the Group's name to engage in corporate philanthropy in your own name or on behalf of someone else.



Examples of corporate philanthropy/sponsorship/donations [intended purely as a guide]

A Group entity has just been shortlisted to supply equipment for a construction project. During the tender, the customer suggests to the employee in charge of the project that he might consider sponsoring a well-known regional event, as the customer itself does. After further investigation, it emerged that the sponsorship would allow the entity to raise its profile with local stakeholders, in a region where few marketing campaigns had been carried out in the past despite the presence of numerous potential target companies.

Q: Can the employee go ahead with this?

A: **NO**. All forms of sponsorship are strictly prohibited.

The Group has just won a tender in a country where it does not yet have a subsidiary. Shortly afterwards, its local sales agent receives a request for corporate philanthropy from a non-profit association run by a local politician. After doing some research, the agent learns that the politician has been the subject of allegations of trading in influence, but that he has never been convicted.

Q: Can the Group grant this corporate philanthropy request?

A: **NO**. It should be referred to the line manager. Integrity and reputation are essential criteria when making decisions about sponsorship and corporate philanthropy. Since the Group's image might be associated with that of the recipient organisation, the involvement of several decision-makers such as Group management, the legal department or the compliance department is necessary so that the appropriate resources can be put in place in terms of background research and identifying red flags. If any doubts persist about the third party's integrity, the plans should be scrapped.

Lobbying

Definition

Lobbying is defined as any activity carried out by a Group representative or interest group with a decision-maker in the public sector to further the Group's interests.

Lobbying is admissible if it is intended to promote the Group's activities transparently and in accordance with applicable laws.

In France, the lobbying of public decision-makers is governed by law and overseen by the High Authority for Transparency in Public Life (HATVP). Some of the interactions with public decision-makers specified in the law must be declared on the HATVP website. Similar rules exist in other countries where the Group is active.

The Group is committed to obeying those rules in each country in which it operates.



Do

- Identify the correct action to take and the rules to follow, depending on the country.
- Comply with local laws.
- Conduct any lobbying on the Group's behalf.
- Complete the registers of lobbyists and related activities in those countries where they exist (e.g. the register held by the High Authority for Transparency in Public Life in France).
- Circulate and send public decision-makers information based on reliable, verifiable and current data.



Don't

- Influence public decision-makers using gifts, hospitality or other advantages.
- Attempt to obtain information or decisions by unlawful means.
- Have third-party professional organisations defend positions contrary to those defended by the Group.
- Circulate or disclose misleading information.



Examples of LEGALLY PERMITTED lobbying [intended purely as a guide]

Drafting, publishing and sending letters, information and discussion and position papers.

Giving advice or presentations to public officials, on an occasional or regular basis, whether in a professional or non-professional capacity.

Maintaining institutional relations with political leaders or officials (e.g. lunches, impromptu visits, telephone calls).

Participating in public (open) or restricted (closed) consultations. Attending hearings, including those of parliamentary committees.

Compliance with the rules on combating money laundering and terrorist financing

Money laundering is an offence which consists of facilitating, by any means, the misrepresentation of the origin of assets or income of the perpetrator of a crime or offence who has directly or indirectly profited from that crime or offence.

Terrorist financing is the provision or raising of funds or other material resources with the intention or knowledge that they will be used by a terrorist organisation or by a terrorist acting alone, even where there is no link to a specific act of terrorism.

The Group's companies and employees are required to act in strict compliance with the applicable rules for the prevention of money laundering and terrorist financing.

As such, Group employees must obtain the necessary information from Group customers and partners before entering into any financial transaction, deal or contract. The Group and its employees undertake not to engage in or pursue any business relationship, deal or transaction that could place the Group at risk under anti-money laundering and anti-terrorist financing regulations.

Compliance with the rules on sanctions and embargoes

The Monnoyeur Group complies with all laws and regulations that apply to export controls in the countries in which it operates, as well as the economic and international sanctions in force. Such sanctions may take the form of an asset freeze, exclusion order, military embargo, etc.

The sale or purchase of products, services or technology must in no way contravene applicable customs laws and regulations or economic sanctions in place, particularly in the United States and the European Union. A list of countries under embargo can be found on the following websites:

- <https://www.tresor.economie.gouv.fr/services-aux-entreprises/sanctions-economiques>
- <https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>

Particular attention should be paid to transactions and communications with persons, entities or governments subject to restrictions or sanctions. If necessary, the necessary authorisation should be obtained from the relevant authorities.

General provisions regarding relations with customers, suppliers and other stakeholders

Group companies and their employees shall act with integrity, honesty and respect in their dealings with third parties, particularly with the Group's customers and suppliers.

Employees shall adopt a strictly professional, respectful and impartial attitude at all times towards customers and suppliers so as to avoid any risk of a conflict of interest.

Employees shall conduct due diligence on third parties (customers, suppliers, etc.) to assess their integrity and legitimacy. Special care should be taken before hiring intermediaries acting on the Group's behalf, such as sales agents or business introducers.

The provisions of this Code on gifts and hospitality shall apply at all times in business dealings with customers and suppliers.

Contracts with customers and suppliers, including subcontractors, shall be entered into in accordance with the laws and regulations applicable to each type of contract in the country concerned, and in accordance with the applicable rules on payment terms, invoicing procedures, subcontracting, terms and conditions of business and distribution networks. The Group's employees shall abide by those rules and, in general, ensure the proper performance of the commercial contracts that the Group enters into.

The following are strictly prohibited:

- giving confidential information to a supplier,
- even if accredited, about an ongoing tender it intends to bid for, by virtue of the special business relationship established,
- offering a customer discounts or free products or services without formally documenting them in a contract or invoice, or without following standard procedure,
- offering credit to a customer without justification.

Relations with customers and associated partners

Employees shall ensure the quality of the products and services sold to Group customers, particularly in terms of their safety and reliability. Employees shall also ensure the quality and accuracy of the information given to customers about the products and services and about the Group, in compliance with the applicable advertising and competition rules.

Employees must never offer or give in to the slightest undue solicitation, not even to generate sales for the Group.

Supplier relations

Employees shall require suppliers, subcontractors and other external service providers to meet the same quality standard with their products and services as those the Group provides to its customers. The Group's suppliers must also comply with the provisions of this Code, failing which they face penalties up to and including termination of the contract.

Relations with target companies in the context of planned acquisitions

As part of its external growth strategy, the Group has made special arrangements to ensure that all acquired companies comply with its anti-corruption policy.

The Group therefore has specific "Know Your Customer" (KYC) procedures in place. These define the due diligence tasks to be carried out, such as reviewing the integrity or anti-corruption policy of the acquired company.

Once integrated, the acquired companies will come under the anti-corruption programme implemented by the Group in accordance with the French Sapin II law.

Compliance with public procurement rules

If any of the Group's companies should be required to operate under a public contract or provide products or services to a customer in the public or private sector (central government, local authority, mixed-ownership companies, etc.), the employees involved in the project shall follow the relevant procedures (particularly the tender procedure) and act transparently and ethically, in accordance with the rules enshrined in this Code and the Public Procurement rules, particularly as regards the existence of conflicts of interest, the fight against corruption and free competition.

Compliance with competition rules

The Group is committed to doing business and being more competitive with due respect for the principles of free competition. To that end, the Group's companies and employees shall apply the Group's commercial policy and pitch to customers and serve them in strict compliance with the applicable competition rules. Any conduct consisting of anti-competitive practices (unfair terms, abuse of dominant position, dumping, cartels, etc.) under applicable laws and regulations, including the rules enacted by the European Union, is strictly prohibited and punishable by stringent administrative, civil and criminal penalties. The Group's companies and employees shall select the Group's suppliers and subcontractors fairly and by encouraging fair competition, using objective criteria such as the prices tendered or the quality of the products and services.

Respect for the environment

Environmental protection is a major global issue. Each employee shall contribute to the Group's environmental commitments and endeavour to maintain a healthy and environmentally friendly workplace, particularly in terms of waste management and the protection of natural resources, so as to reduce the Group's environmental impact. Employees shall also ensure that the Group's suppliers and business partners adhere to similar principles in conducting their business.

Financial transparency and fair presentation of information

The Group's commercial and financial transactions and deals must be recorded in a true and fair manner in the records, ledgers and accounts of the Group's companies, in accordance with the accounting standards and practices and internal procedures applicable to each company.

The accounting entries made must give a true and fair view of the financial position of the Group's companies. Accordingly, the employees responsible for those accounting entries must ensure the quality of the information entered, be accurate and honest when entering accounting items, and ensure that evidence and supporting documents exist for each entry.

Employees must also follow internal procedures on preparing expense reports and provide the appropriate supporting documents for recording business expenses.

In general, all documents and information, financial or otherwise, which are the subject of an accounting entry or report must present the Group's position in a true and fair, comprehensive and detailed manner.

03. PROTECTION OF GROUP ASSETS

Protection and use of Group assets

All employees are responsible for using the Group's assets correctly and in accordance with their professional purpose, and for protecting those assets against any damage, fraud, theft or loss.

The Group's assets notably include, but are not limited to, intellectual property rights such as trademarks and domain names, financial resources, equipment and movable property, real estate, customer databases, IT systems and equipment, and intangible assets such as skills or know-how. They also include information and documents relating to the Group's business and organisation, such as terms and conditions, contracts, trade secrets, personal data concerning employees, accounting data and any other information that employees have access to at work (the "Assets").

Any use of the Group's Assets for private (financial or otherwise) or unlawful purposes is strictly prohibited. As an exception, the personal use of business mobiles, smartphones or PDAs is tolerated in strict compliance with applicable NICT charters. Fraudulent use of the Group's Assets could lead to civil or disciplinary action, or even criminal prosecution.

Confidentiality of information

Any non-public information provided by the Group, its customers, suppliers, distributors or partners shall be considered and treated as confidential (the "Confidential Information"). Confidential Information includes, but is not limited to, information or documents of a strategic, financial, technical or commercial nature, such as formulas, designs, know-how, technical or industrial specifications, financial or strategic projects, ongoing negotiations, internal studies or information about the Group's customers, suppliers and employees, and in general any information which, if disclosed, could be detrimental to the Group's interests or could give the Group's competitors a commercial or competitive advantage.

All employees are bound by the confidentiality obligation regarding Confidential Information, even after they have left the Group.

04. RESPECT FOR AND PROTECTION OF INDIVIDUALS

All employees must treat other Group employees – and any other person they work with on the Group's behalf – with respect.

Workplace health and safety

The Group regards workplace health and safety as a priority and is committed to providing a safe environment and working conditions for its employees.

All employees must perform their duties in accordance with the rules on health, safety and hygiene. By acting responsibly and being vigilant, they can help create a safe workplace.

All employees have the right to safe working conditions that do not endanger their health or place them at risk.

Promoting diversity and combating harassment

Pursuant to Article L.1132-1 of the French Labour Code and Article 225-2 of the French Criminal Code, the Group prohibits all forms of discrimination against its employees, either when they are hired or while working for the Group. The Group promotes equal opportunities for all in terms of professional development and training. In this respect, the Group reiterated its commitment to diversity by signing the Diversity Charter on 20 January 2020.

Any form of bullying or sexual harassment is strictly prohibited, as is any sexist conduct.

Employees are expected to apply these principles of non-discrimination and non-harassment at work and in their dealings with other Group employees and third parties they interact with on the Group's behalf.

Protection of privacy and personal data

The Group's companies are based in the European Union. As data controllers, they undertake to process all personal data transmitted by customers, suppliers or employees in accordance with the provisions of the General Data Protection Regulation ("GDPR"). They also warrant that they have made all the necessary disclosures to the competent authorities in this regard.

Employees shall respect their colleagues' privacy and refrain from disclosing information of a personal nature about other Group employees.

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

The Group further undertakes only to transmit such data internally to authorised persons with a legitimate need to know, and not to disclose the same to any other person (particularly unauthorised third parties or persons) without the prior consent of the data subject, except where such disclosure is required by law or regulations.

05. IMPLEMENTING THE CODE

This code of conduct applies to all Group companies. Each Group company has an obligation to inform each of its employees and a duty to apply and enforce the rules enshrined in this Code according to the constraints and characteristics specific to its geographical location or business.

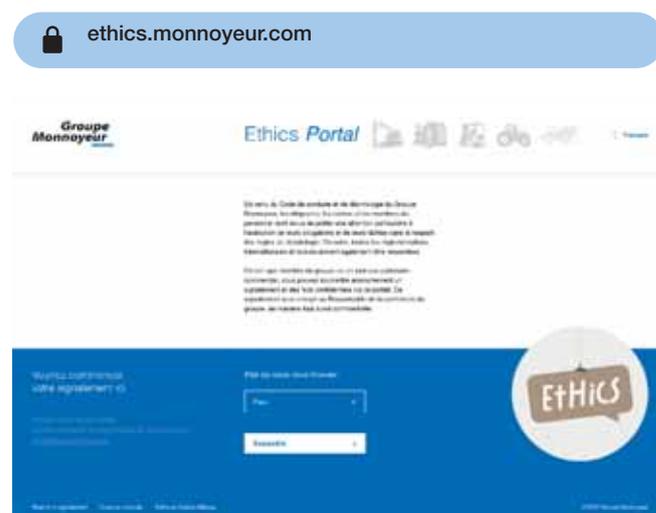
Group employees, regardless of their role, must implement and comply with the principles and rules enshrined in this Code. If in doubt about the interpretation and implementation of this Code, employees are urged to contact their line manager, the legal department of their company or the Group's legal department.

Failure to comply with this Code could constitute misconduct, which is punishable according to the tariff of penalties applied by the company or establishment in accordance with applicable laws and regulations. The exception to this is the penalty imposed by anti-corruption rules, which is always dismissal for gross misconduct.

06. WHISTLE-BLOWING PROCEDURE

The Group promotes a culture of ethical conduct by encouraging employees to share their concerns about ethics or relating to the content of the Monnoyeur Code of Ethics and Conduct in the strictest confidence.

Any employee who has knowledge of a corrupt practice or conduct that is unethical or contrary to this Code can report it by sending a message via the website:



The whistle-blowing procedure means that any situation that comes under one of the following headings can be reported:

- Corruption
- Conflict of interest
- Fraud
- Embezzlement
- Theft
- Data confidentiality
- Harassment
- Discrimination
- Human rights
- Health and safety
- Environment
- Criminal offences and misdemeanours

The whistle-blowing procedure is also open to all of the Group's business partners.

The whistle-blowing procedure protects whistle-blowers by maintaining their anonymity, as well as the confidentiality of the allegations made and the identity of the alleged perpetrators. The allegations can be made by sending a message via the website.

The Monnoyeur Group is committed to ensuring that no reprisals are taken against employees who act as whistle-blowers (i.e. any individual who reveals or reports, in a disinterested manner and in good faith, an offence or a misdemeanour or a serious and manifest violation that he or she has first-hand knowledge of). All reports are taken seriously. If the allegations are proven, they will be formally investigated. The employees in charge of the investigations are bound by confidentiality rules concerning the individuals or allegations in question and must act impartially. The staff representatives of the entities concerned will be informed regularly of the reports received and the action taken.

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