



CODE OF CONDUCT



EDITORIAL

Stéphane Corteel
Chief Executive Officer

« Groupe SNEF constantly reaffirms its attachment to independence and probity values. The present Code of Conduct replaces the previous Code of Ethics of the Group. Taking into account the transposition into French Law of the 2014/104/UE European Directive against corrupted and anticompetitive practices, the Code of Conduct reiterates commitments, which, for a long time, have governed the daily activities of the employees of our Group.

The General Management invites all of you to reiterate your commitment to these values, which enabled us to go through 110 years of history, with the proudness of owing our own success to our unique entrepreneurial spirit and our day-to-day working forces. All together, we wish to reiterate our attachment to the construction of an honest and uncompromising future.

Our values are and will remain our strength.
We are Groupe SNEF and proud to be a part of it.»



Code of Conduct

by **SNEF**
GROUPE

CONTENTS

Introduction	5
1. Employees Rights	6-7
2. Business Ethics	8-9-10
2.1. Compliance with Competition Laws	
2.2. Compliance with Anti-Corruption Laws	
2.3. Procurement Ethics	
3. Preventing Conflict of Interest	12-13-14-15
3.1. Customers, Suppliers and Competitors	
3.2. Gifts, Rewards and Other Benefits	
3.3. Sponsorship	
3.4. Public Activity	
4. Protection of Groupe SNEF's assets	16-17
4.1. Confidentiality	
4.2. Protection of Groupe SNEF's Assets and Resources	
5. Respect of Environment, Safety and Quality	18-19
5.1. Respect of Environment	
5.2. Safety	
5.3. Quality Policy	
6. Internal Control	20-21
7. Rules of Conduct and Violation	22-23-24
7.1. Principles	
7.2. Vigilance	
7.3. Decision-Making Techniques	
7.4. Transparency	
8. Declaration	26-27



Code of Conduct

by **SNEF**
GROUPE

INTRODUCTION

Since its creation, Groupe SNEF has constantly upheld the values of honesty, integrity, risk management and loyalty in its governance practices concerning actions and behaviours.

These values have been built overtime and represent our corporate culture. We pass them on within the company through our management principles and outside the company in our relationships with our partners.

Groupe SNEF has designated a Compliance Officer, guarantor of the proper implementation of the regulations and ethical principles.

This Code of Conduct applies to all Groupe SNEF's relations:

- Staff,
- Customers,
- Suppliers,
- All local communities where the company operates,
- Shareholder,
- and more generally, to all third parties in relation with Groupe SNEF.

As a participant in the Global Compact (UN), Groupe SNEF embraces, supports and enacts the fundamental core values in the areas of human rights, labour and environmental standards, and in the fight against corruption.

Honesty, Integrity

The Code of Conduct sets the rules of conduct for all staff members and managers throughout the Company.

Risk Assessment

Groupe SNEF constantly strives to identify and manage all the risks that could jeopardize its future in order to secure the sustainability of its development.

Ethical Behaviour

Groupe SNEF has established and perpetuated relationships based on respect and trust among its collaborators. We encourage straight-forward in-house contacts and trust in outside relationships.

The present Code of Conduct is updated periodically to reflect any legal, financial and economic developments.

It should however be noted that the rules of conduct contained in this document should not be deemed exhaustive but that they should constitute a set of useful guidelines intended to help each individual determine his or her conduct when faced with concrete situations.

If you have any concerns about the appropriate conduct to adopt in a specific situation, do not hesitate to contact your immediate supervisor and/or the Compliance Officer.



Code of Conduct

by **SNEF**
GROUPE

1 . Code of Conduct

EMPLOYEES RIGHTS

Groupe SNEF constantly ensures that its employees' rights are respected, and firmly adhere to the principle that no discrimination should be committed, for any cause whatsoever, during recruitment or within working relationships. Groupe SNEF respects everyone's dignity and right to privacy.

Groupe SNEF encourages communication between management and staff representatives with due regards to independence and pluralism of trade unions.

As part of its commitment to the Global Compact (UN), Groupe SNEF complies with and promotes the fundamental values of labour laws as follows:

- The respect of the freedom of association and the recognition of the right of collective bargaining,
- The elimination of all forms of forced or compulsory labour,
- The effective abolition of child labour,
- The elimination of discrimination with respect to employment and occupation.

All company's employees should ensure that his or her actions and behaviour might not infringe on the rights and dignity of his or her colleagues.



2. Code of Conduct BUSINESS ETHICS

Compliance with national legislations and international conventions is an unconditional obligation for Groupe SNEF.

- 2.1. Compliance with Competition Laws
- 2.2. Compliance with Anti-Corruption Laws
- 2.3. Procurement Ethics

2.1. Compliance with Competition Laws

Competition is a driving force for economic success. It constitutes as such a key condition of open economy, in which Groupe SNEF believes.

- Groupe SNEF undertakes not to engage in any concerted anti-competitive practices with its competitors in connection with public or private calls for tenders.
- In this respect, Groupe SNEF reiterates and will keep reiterating the importance of this commitment to all staff members likely in contact with competitors.

Participation in such practices constitutes serious misconduct, which could lead to disciplinary actions (dismissal).

2.2. Compliance with Anti-Corruption Laws

The guidelines of the Organization for Economic Cooperation and Development (OECD) and the Global Compact (UN) prohibit any act of bribery of national or foreign public officials with the intent to obtain or retain business or to derive any benefit thereof.

- Groupe SNEF fully subscribes to national and international rules prohibiting corruption, money laundering and unlawful payments.
- Business ethics and the rejection of corruption have always been the rule at Groupe SNEF. Good results must exclusively arise from our work.
- Recourse to “outside business providers” is possible after having obtained prior approval of the Compliance Officer, who will conduct any such due diligence to verify the soundness of the nature of the services rendered, as well as the honesty and integrity of the various outside business providers before validating any business collaboration agreement. Remuneration must be commensurate with the services and the objectives defined under the contract. Payment must comply with contractual obligations and be made by wire transfer to a bank account opened in a first rate financial establishment in the country where the service is provided. Applications for approval must be duly justified by completing the evaluation questionnaires in accordance with the procedure.

The company, its employees and representatives may face civil and criminal sanctions for any violation of anti-corruption legislation and other similar laws. When in doubt as to the lawful or unlawful nature of a gift or a payment, caution should be exercised and the Compliance Officer consulted.



2.3. Procurement Ethics

The Procurement function is an integral part of the strategy implemented within the company. It demands effective and ethical organisation.

Rules of Conduct and Responsibilities of the Purchaser

The purchaser represents the company outside. His or her personal ethics, integrity and professionalism ensure a pledge of effectiveness.

- Groupe SNEF attaches the greatest importance to the moral and professional qualities of all employees in contact with suppliers and subcontractors.
- The observance of unusual behaviours never justifies breaching the following principles, which the Purchasing function constantly imposes on itself:
 - Loyalty, integrity, impartiality in dealings with suppliers,
 - Reliability, discretion, protection of the information exchanged,
 - Mutual respect for everyone's work,
 - Equitable treatment of all suppliers,
 - Compliance with national and international regulations, particularly those relating to competition and corruption,
 - Compliance with contracts, agreements and undertakings.
- All commitments must be honoured. It is everyone's responsibility to set up the necessary organization.
- By engaging in responsible sourcing, we aim to achieve ethical relationships with suppliers by applying the present Code of Conduct to our procurement activities.

Groupe SNEF expects its suppliers to understand, share and cascade the principles set forth in the present Code of Conduct. Suppliers may be asked to provide evidence of the application of these principles, in particular in the areas of business ethics, anti-corruption, human rights, labour standards and environmental sustainability commitments.



Code of Conduct

by **SNEF**
GROUPE

3. Code of Conduct

PREVENTING CONFLICT OF INTEREST

- 3.1. Customers, Suppliers and Competitors
- 3.2. Gifts, Rewards and Other Benefits
- 3.3. Sponsorship
- 3.4. Public Activity

3.1. Customers, Suppliers and Competitors

There is a conflict of interest when a staff member's private interest is in contradiction with the interest of Groupe SNEF in a given professional engagement with a customer, competitor or supplier, when negotiating or executing a contract.

Decisions taken in the context of a conflict of interest are giving rise to doubt as to the quality of such decision, but also question the integrity of the decision-maker and may engage the company's responsibility.

Thus, any self-interest likely to be in conflict with the interests of the company must immediately be reported to the senior management for proper assessment of the situation.

Any employee shall refrain from putting himself or herself intentionally in a situation of conflict of interest and shall refrain from participating in any meeting or from being involved in any decision regarding any matter related to such conflict of interest situation.

In particular, a spouse, child or close relationship of a member of the Group cannot be recruited or missioned without the prior approval of the hierarchy and the General Management based on objective criteria.

Conflict of interest situations, which have been reported to the hierarchy, are analysed on a case-by-case basis.

In particular, the following situations are to be declared:

- A staff member, or any of its relative, owns private interests in client companies, suppliers, including any financial partners, or competitors of the Group,
- A staff member, or any of its relative, holds a position of officer or director, or is a shareholder,
- A staff member, or any of its relative, makes available to the Group against payment, some premises, equipment, personal property of a third company in relationship with the Group.



3.2. Gifts, Rewards and Other Benefits

As part of its commitment to the Global Compact (UN), Groupe SNEF is committed to fight against all forms of corruption, including money laundering and bribery.

Gifts, Invitations of clients and partners

Gifts made as simple gesture of courtesy, and of a low value, are only acceptable if they are exceptional and linked to occasions that justify them (end of year).

The same applies to invitations to cultural, sports and similar event, subject however to the consent of the management.

Gifts and invitations can only be made for occasions that, under any circumstances, do not affect, the process of any commercial transaction or any decision-making having an impact on the Group's activities, in order not to give rise to any doubt of bribery whatsoever.

Any in-kind gifts are prohibited.

Gifts, Invitations from Suppliers:

Only promotional items may be accepted from suppliers. Any other kind of gift must be rejected (trip, in-kind gifts ...).

Invitation in a restaurant must be linked to a specific occasion and must remain of reasonable value.

Participation to suppliers' seminar or to invitations to cultural, sports and similar event can be allowed subject to prior approval of the management.

Gifts and invitations can only be made for occasions that, under any circumstances, do not affect, the process of any commercial transaction or any decision-making having an impact on the Group's activities, in order not to give rise to any doubt of bribery whatsoever.



Code of Conduct

by **SNEF**
GROUPE

3.3. Sponsorship

Sponsorship activities are strictly ruled and cannot be engaged without the prior approval of the General Management.

3.4. Public Activity

Groupe SNEF respects the individual commitments of its staff to public, political and associative activities. However, such commitments should not adversely affect the company's business or its brand image, keeping in mind that discretion has always been the rule.

- No staff member is permitted to directly or indirectly commit the company to any support activity of a political party or association, nor invoke his/her affiliation with Groupe SNEF.
- Situations of conflict of interest are not always clear-cut; each employee shall consult his or her supervisor and if necessary the Compliance Officer in case of doubt in a given situation.



4. Code of Conduct

4. PROTECTION OF GROUPE SNEF'S ASSETS

- 4.1. Confidentiality
- 4.2. Protection of Groupe SNEF's Assets and Resources

4.1. Confidentiality

Any employee may have access and may hold company's proprietary information, which must be kept confidential; the disclosure of which may harm the company.

- Employees have the obligation not to disclose any confidential information to which they have access to any unauthorized persons and authorities in and outside the company.
- It is everyone's responsibility to ensure compliance with the rules governing the identification, distribution, disclosure, reproduction, preservation and destruction of documents or any other information media.
- Particular attention must be paid when Groupe SNEF acts within the framework of its commitments and obligations vis-à-vis certain customers, in France and abroad. The obligation of confidentiality requires cautious approach in order to ensure the nondisclosure and protection of internal and external confidential information in our possession.

4.2. Protection of Groupe SNEF's Assets and Resources

Each staff member is responsible for the proper use and protection of the company's assets and resources.

- These assets and resources must be used in accordance with their business destination or within the framework set, as the case may be, by Groupe SNEF.
- Each staff member is responsible for protecting the company's assets and resources against any damage, deterioration, fraud, loss or theft.



5. Code of Conduct

RESPECT OF ENVIRONMENT, SAFETY AND QUALITY

- 5.1. Respect of Environment
- 5.2. Safety
- 5.3. Quality Policy

5.1. Respect of Environment

Groupe SNEF is firmly committed to a fair, viable and liveable development with a permanent concern to balance economic logic, respect for people and protection of the environment. In order to implement this sustainable development approach, an annual action plan, including awareness-raising activities and assessment of methods and results, is organised and monitored by the General Management, which encourages the actions of the entire company staff in this domain.

As a Global Compact (UN) participant, Groupe SNEF is committed to:

- Apply a precautionary approach to environmental challenges,
- Undertake initiatives to promote greater responsibility towards the environment,
- Encourage the development and diffusion of environmental friendly technologies.

Because our business places us at the centre of energy issues, we naturally position ourselves as energy saving advisers to our customers. We favour four axes:

- Waste management using treatment schemes,
- Air pollution through limitation of carbon gas emissions,
- Vehicle tracking system to optimize travel efficiency, which has been implemented since early 2008,
- Energy saving through controlling and reducing consumption.

5.2. Safety

Groupe SNEF's safety policy concerning people and facilities rests upon a simple and pragmatic approach: information, accountability and prevention.

It is based on several beliefs: the level of professionalism induces the performance in this domain; prevention is a culture developed and perpetuated by each of us; accidents are preventable by and for the benefit of each of us.

Questioning the level attained by analysis, development and regulatory monitoring constitutes some of the preventive tools that we favour.

5.3. Quality Policy

Groupe SNEF committed to take all measures necessary to provide its customers with products and services in compliance with the highest trade practices and contractual quality requirements.

The purpose of its Quality Management System is to continuously improve its services at least cost and for the full satisfaction of its customers.

The General Management fully supports and encourages all Group players in this course of action. Apart from strictly complying with ISO standards, Groupe SNEF places the greatest importance to the qualifications and skills of its personnel to achieve its objectives.



Code of Conduct

by **SNEF**
GROUPE

6. Code of Conduct INTERNAL CONTROL

As a key function of the company, internal control provides assurance to the General Management as regards compliance with internal procedures.

- The internal audit department must pay particular attention to non-compliance with the rules of conduct as well as to risks of possible irregularities due to inappropriate or non-enforced procedures,
- All employees must cooperate with the persons performing internal audit and control process,
- All employees must show diligence and transparency in their answers to requests for information,
- All employees must work against any form of corruption, including extortion and bribery.



7. Code of Conduct

RULES OF CONDUCT AND VIOLATION

- 7.1. Principles
- 7.2. Vigilance
- 7.3. Decision-Making Techniques
- 7.4. Transparency

7.1. Principles

Groupe SNEF and all of its employees must comply with the rules and principles set forth in the present Code of Conduct.

The implementation of the rules of the Code of Conduct is based on an organization and procedures combining flexibility and consistency.

- The company organizes awareness-raising and training sessions for its staff, particularly for recently recruited staff.

7.2. Vigilance

All employees are expected to be vigilant that these rules are complied with both by himself or herself and his or her professional contacts.

- If a staff member considers, in good faith, that one of the rules set out in the present Code of Conduct has been or is about to be breached, he or she can freely state his/her concern to his immediate supervisor about potentially illegal or unethical practices.
- Anyone, who in good faith expresses concerns relating to ethical matters or compliance will not be exposed to a sanction as a consequence of their initiative.
- All whistleblowing alerts will be dealt with directly by the Compliance Officer.

Groupe SNEF has set up a dedicated internal warning system within the Group.



7.3. Decision-Making Techniques

In certain situations, decision-making can prove complex and involve weighty consequences. In such situations, it is imperative to have a structured approach to allow for an objective analysis of the problems.

- It is necessary to consider the different alternatives and to keep the purpose of the decision and the defined strategy firmly in mind.
- It is of the utmost importance to decide and act with confidence, while specifying the various levels of responsibility, choosing the best option, and ensuring that decisions are understood by all involved and are implemented with the greatest chance of success.

7.4. Transparency

All officers and members of the management have the obligation to promote the enforcement of the rules of operation of the Code of Conduct and the Global Compact (UN) principles to which Groupe SNEF subscribes.

- They must provide to the employees under their responsibility, all relevant information and explanations in a fashion that is both clear and adapted to the duties entrusted upon them.
- They must consult with the Compliance Officer whenever necessary.
- They must ensure that rules are properly observed.

The implementation of the Code of Conduct calls upon the sense of responsibility of each and everyone.

The present Code of Conduct will be attached to and will form an integral part of the internal company's regulation of Groupe SNEF and of its affiliated companies.

Compliance Officer Groupe : **Bruno Guérin**

Dedicated line : +33 4 86 94 13 88

E-mail : compliance@groupesnef.fr

Compliance Officer Roumanie : **Marius Bunea**

E-mail : compliance.romania@imsat.ro

Compliance Officer Brésil : **Marcela Castro Barroso**

E-mail : compliance.brasil@snef.com.br

Compliance Officer Ekium : **Patricia Campistron**

E-mail : compliance@ekium.eu

Compliance Officer Fouré Lagadec : **Alice Fournier**

E-mail : compliance.fl@fourelagadec.com

Compliance Officer Snef, filiales France et Afrique : **Bruno Guérin**

E-mail : compliance@snef.fr



Code of Conduct

by **SNEF**

8. Code of Conduct DECLARATION

Declaration

I, the undersigned.....

In performing the work assigned to me, I hereby undertake:

- to comply with and ensure compliance of the rules of the Code of Conduct;
- not to violate, directly or indirectly, any of these rules;
- and more generally not to take any action and not allow any action which might cause any of Groupe SNEF, its representatives, its personnel and its shareholders, to be in violation of the rules set forth in the Code of Conduct.

Occupation/Title

.....

Date

.....

Signature

.....





This Code of Conduct applies to all and any legal entities of the SNEF Group in France and abroad:



2B Boulevard Euroméditerranée - Quai d'Arenc
13002 Marseille - France
T +33 4 91 61 58 00 | F +33 4 91 61 58 13
contact@groupe-snef.fr

Limited company with a capital of 42 065 628 Euros
RC Marseille 892 165 994
SIREN 892 165 994 - N° TVA FR80892165994

