

Anti-Corruption Code of Conduct



2022

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1 MESSAGE FROM OUR CEO



Circet operates in France and abroad based on a set of values, principles, norms, rules, standards and directives aimed at ensuring that we behave responsibly towards people and the environment, and conduct our business ethically.

This Code of Conduct sets out the principles we must implement in respect of preventing corruption and influence peddling to ensure we comply with these values in carrying out our activities. It represents our commitments and expectations in respect of each of our employees and business partners, and acts as a reference for anyone working on behalf of Circet.

Circet does not tolerate any form of corruption or influence peddling, either given or received, anywhere that it operates, perpetrated either by its own employees or any agent or commercial partner acting in its name and on its behalf. For our employees, it is not only about behaving impeccably themselves, but also promoting a culture of zero tolerance of corruption, both in France and abroad.

All Circet managers are responsible for disseminating this Code of Conduct and the values and principles it reflects, in order to ensure compliance.

The Executive Committee and I are counting on each and every one of you to apply the Code of Conduct in going about our business and in so doing, promote our policy of preventing corruption and influence peddling.

Philippe Lamazou, President & Chief Executive Officer

2 THE NATIONAL AND INTERNATIONAL LEGAL CONTEXT

Preventing corruption extends beyond national borders, which is why a number of countries have adopted laws with extraterritorial effects, i.e. which apply outside their own borders.

This is the case in France, with the law on transparency, preventing corruption and modernizing the economy, known as the "Sapin II" Act, which came into effect on 1 June 2017 and applies to offenses committed either in France or abroad. The Act clearly establishes France's determination to combat corruption and influence peddling both at home and in other countries. As national and international actors, businesses can contribute to these efforts by implementing preventive measures.

It is also the case internationally: some countries, such as the United States or Great Britain, have adopted laws to prevent corruption that are extraterritorial in scope.

- United States: "*Foreign Corrupt Practices Act*" (FCPA) of 1977: this Act applies to United States nationals or residents, but also to legal entities or natural persons who use communications or payment methods that transit through the United States, or where it is established that they have been involved in an offense;
- United Kingdom: "*United Kingdom Bribery Act*" (UKBA) of 2010: this Act sets out rules, under certain conditions, for prosecuting foreigners for acts committed abroad, and is applicable to foreign companies operating fully or partially in the United Kingdom.

This Anti-Corruption Code of Conduct does not deal with all the applicable local regulations, which may be more stringent. Rather, it outlines a set of minimum rules. Local regulations prevail where they are more stringent than the provisions of this Code.

3 PURPOSE AND APPLICATION

Circet will not tolerate corruption in any form whatsoever. All employees and everyone associated with the company must behave impeccably and comply with the Code of Conduct. It applies to all Circet senior managers, corporate officers, permanent (employees on permanent contracts) and casual staff (interns, employees on fixed-term contracts, training contracts, temporary workers and service providers acting in the name or on behalf of the company) (hereinafter referred to as the "Collaborator (s)").

This policy on preventing corruption and influence peddling aims to give all Circet Collaborators a framework to guide them in carrying out their activities and the day-to-day behaviors they should adopt and those to avoid, on the grounds that they could constitute acts of corruption or influence peddling. It should act as a guide for all Circet Collaborators, by providing them with information about the practices they are required to follow and explaining how they should act in accordance with these principles.

Collaborators must not offer, promise or give a bribe in any form for any reason whatsoever, or request, accept or receive one in any form, for any reason whatsoever. Any Collaborator who has

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personal knowledge of such behavior in the course of the company's activities must report it immediately to their line manager.

Any breach of this Code of Conduct by a Circet employee may result in disciplinary sanctions up to and including dismissal, as described in the internal regulations of the Circet entity to which they belong and, if applicable, removal from their role as a corporate officer, without prejudice to any civil or criminal sanctions that may apply.

Any employee of Circet, its subsidiaries or any joint business or partnership under the control of Circet must comply with this Code of Conduct.

All business partners, including contractors or consultants and their employees, acting as our agents or providing services in the name or on behalf of Circet under outsourcing arrangements for services, processes or any commercial activities, will be obliged to act in accordance with the Code of Conduct when they are acting in the name or on behalf of Circet. Contractors or consultants will be informed of the existence of the Code of Conduct as it applies to our employees in their relationship with them.


4 CORRUPTION: GENERAL AND SPECIFIC RULES

4.1. GENERAL RULES

As previously stated, Collaborators must not, under any circumstances, commit an act of corruption.

4.1.1. Bribery

Bribery refers to the conduct by which an individual promises or offers, solicits, accepts or receives, directly or indirectly, benefits, offers, promises or gifts, from or to a third party, for the purpose of performing or refraining from performing certain duties.



What is corruption?

There is a distinction between active bribery (actions by the person offering the bribe) and passive bribery (actions by the person receiving the bribe): the person receiving the bribe accepts promises or gifts and can even solicit them while the person offering the bribe offers gifts, makes promises or gives into the bribe-taker's solicitations and in doing so offers a bribe.

Example of active bribery: offering a client and their family an all-inclusive, expenses-paid trip to win a contract with the client.

Example of passive bribery: a subcontractor accepts a €50 monthly fuel card to choose them rather than someone else.

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Regardless of whether the benefit is paid or the promise is fulfilled, the offense is considered to have occurred when the bribe was offered or accepted.

Bribery can be:

- active or passive
- committed by or with a public official or private individual
- committed directly by a Collaborator or through an intermediary.

Certain acts or behaviors may be linked to bribery, as well as being viewed as separate offenses under most local laws. Examples include influence peddling and facilitation payments.

4.1.2. Influence peddling

Influence peddling is similar to bribery, except that it involves using the influence exercised by a public actor (in the broad sense of the term) to urge another decision-maker to make a particular choice.

Example of influence peddling: offering a gift of significant value to a representative of a local authority so that they use their influence to gain market share.

4.1.2. Facilitation payment

Facilitation payments are small sums paid unofficially to facilitate administrative procedures.

Example of facilitation payment: a service provider asks to be paid small sums of money to provide services, or the payment of small sums to a town hall official to get a permit more easily.

These transactions are prohibited in France and many other countries: Collaborators must not agree to make facilitation payments.

4.2 SPECIFIC RULES

Other acts or behaviors do not in themselves constitute an offense or an act of corruption, but could, among other things, lead to someone committing an act of corruption: they therefore require special attention. This is the case, for example, with patronage, sponsorship, gifts or invitations. These different practices are therefore regulated in accordance with the rules indicated below in order to limit any risk of corruption. This is also one of the possible consequences of a conflict of interest.

Each line manager must report any situation they may become aware of that appears to be in conflict with the regulated practices indicated below.

4.2.1. Conflict of interest

- i) What is a conflict of interest?

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A conflict of interest arises when a personal interest of any kind, whether one-off or permanent, influences or could influence the objective performance of professional duties and responsibilities.

Examples include:

- The fact that an employee of the company intervenes or acts on its behalf to acquire goods or services provided by a third party where one of the employee's relatives has responsibilities.
- The fact that a Circet employee has a personal financial interest in the activities of a competitor, a supplier, a customer, a contractor or more generally, a partner of the company.
- The fact that an employee has a family member or friend at a competitor, supplier, customer, contractor or more generally, a partner of the company.

Having a conflict of interest is not in itself an offense, but judgment can be biased in such a situation and it can lead to decision-making that is more favorable to an individual's personal rather than professional interests.

Moreover, in certain cases, the conflict of interests may lead to acts that constitute an offense, particularly corruption.

Example of a conflict of interests leading to an act of corruption: the works manager, whose service provider is a friend, agrees for the latter to overcharge for the service provided to the company and obtains personal benefits or monetary compensation in exchange.

It is therefore essential that Circet be informed of any conflict of interests so that management can ensure business is pursued in line with Circet's interests.

ii) List of non-exhaustive questions to ask to identify an actual or potential conflict of interest

- Could my relationship with the third party be perceived as likely to compromise my ability to make an objective decision?
- Could other Circet employees or third parties think that this situation affects the decision I make for the company?
- Is the situation likely to affect any decision I might make at Circet?
- Would I be uncomfortable if other people at Circet learned about this situation?

If the answer to any of the above questions is "yes" or "maybe", then a conflict of interests could exist.

Examples

I am a works manager and I own shares in a subcontractor working with Circet but in a different geographical area than mine.

Do I have to inform Circet?



YES, this is a conflict of interest that should be reported

Examples

I am an account manager and work with a large number of suppliers. I am also the president of a sports association. Many of the suppliers with whom I work in connection with my professional duties agree to sponsor the activities of my sports association.

Do I have to inform Circet?



YES, this is a conflict of interest that should be reported

Examples

I am a national salesperson and my spouse works for one of our customers.

Do I have to inform Circet?



YES, this is a conflict of interest that should be reported

iii) What should you do if there is a conflict of interests?

Any Circet employee who is confronted with an actual or potential conflict of interests must write to their line manager as well as the chief financial officer of the Circet entity they work for as soon as possible, explaining the situation and why this may constitute or lead to a conflict of interest.

After consulting with the chief financial officer of the entity in question, the line manager must reply by email (or any other written means), within a reasonable time, on the procedure to be followed in response to the conflict of interest.

The employee must follow the procedure specified by their line manager.

If the reasons for the conflict of interest cease to exist, the employee in question must also inform their line manager and the chief financial officer.

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Business partners who find themselves in a conflict of interest must also notify their contact person at Circet in writing, who will inform the chief financial officer of the Circet entity they work for, so that a decision can be made.

4.2.2. Patronage and sponsoring

Patronage consists of providing financial or practical support to serve a public-interest cause with nothing given in return; sponsoring involves consideration, often a level of visibility with a commercial interest attached.

Both of these are permitted, subject to compliance with the applicable local laws, and provided they are authorized in advance by management and are not used to conceal acts of corruption, influence peddling, or similar actions.

4.2.3. Gifts and invitations

Gifts and invitations are part of business relationships, but must obey certain rules to prevent misuse that could result in corruption and influence peddling.

As a general rule, gifts, invitations or services offered or received by an employee, director or agent representing a Circet entity must never exceed a token value nor be recurring.

Gifts or invitations must not, under any circumstances, influence or give the impression of influencing a business decision.

In general terms, you should use your common sense and assess the circumstances. All Collaborators must be vigilant.

As well as checking that the gift or invitation is not prohibited by the Code of Conduct, it must be permitted under the applicable local laws.

Points to note: the following points should ring alarm bells:

- Gifts or invitations must never be offered in secret.
- Money must never be offered as a gift.
- Never offer gifts or invitations when you are bidding for a contract or at any stage of a call for tender.
- Trips and business travel must always have a legitimate business purpose; they must not be personal in nature and must never be offered in secret.

Examples

A business customer invites you to an event to celebrate the company's 50th anniversary. Other people from the same field have also been invited, along with a number of civil servants. *Can you accept the invitation?*



YES, but let your manager know and keep some kind of evidence of your attendance at the event in case a question arises.

Examples

The festive season is approaching and a service provider wants to offer you an envelope containing a sum of money in cash. *Can you accept this gift?*



NO, money must never be offered as a gift.


Examples

A contractor offers you a monthly fuel card in exchange for awarding them a contract. *Can you accept this gift?*



NO, this gift is not of token value and it is offered in exchange for the award of a contract; it is considered an act of corruption.

5 PREVENTING CORRUPTION IS EVERYONE'S BUSINESS




Zero tolerance

Circet expects all of its Collaborators to behave and take decisions in a way that reflects their commitment to compliance with all the applicable rules in respect of preventing and combating corruption and influence peddling. The internal rules described in this guide constitute a minimum set of obligatory regulations.

In the event of a breach of the Anti-Corruption Code of Conduct, the person concerned may be subject to disciplinary sanctions as provided for in the internal policy of the relevant legal entity, or any equivalent document.

6 WHISTLEBLOWING MECHANISM



What should I do if I become aware of an act of corruption?

Any Collaborator who has obtained information in the course of their professional activities, relating to a behavior or risk likely to constitute an act of corruption, influence peddling or similar acts is encouraged to report this information in accordance with the Circet's whistleblowing procedure, the link to which is provided below.

Any report considered admissible under the whistleblowing procedure will be investigated thoroughly and promptly.

In all cases, the report must be made in good faith and the whistleblower must not receive direct financial compensation.

Collaborators and associates must be willing to assist any investigation into presumed acts of corruption.

Collaborators who are suspected of corruption, influence peddling or similar actions may be suspended from their duties throughout the period of the investigation. The entity in question may initiate disciplinary procedures up to and including dismissal if the act of corruption, influence peddling, or similar action is proven.

The entity in question may terminate the contracts of any associates, including consultants or any other associate acting in the name or on behalf of said entity, who are found to have breached this Code of Conduct.

The entity may report any problem to the relevant authorities. The entity will provide all necessary assistance to the relevant authorities for any subsequent legal action.

The entity shall ensure that a whistleblower who makes a report in good faith and who does not receive direct financial compensation is not subjected to any disciplinary or retaliatory action (including, for example, suspension, demotion, transfer of sanctions, discrimination, harassment, etc.), even if the facts are subsequently proven to be inaccurate or do not result in any action.

Conversely, if the whistleblower is proven to have acted in bad faith and with the intention of causing harm, they will be subject to disciplinary sanctions and, if applicable, to legal action.

WHISTLEBLOWING

In summary, a whistleblower cannot be held liable for disclosing information in the following circumstances:

- They must report the incident in question in their own name as an individual; conversely, a legal entity cannot use the whistleblowing mechanism.
- They have acted in good faith.
- They disclose this information without receiving any direct financial compensation.



To learn more, please see the full procedure for submitting whistleblower reports here: [WHISTLEBLOWING PROCEDURE.pdf](#) or by viewing it on our website.

7 COMMUNICATION AND COLLABORATOR TRAINING

This Code of Conduct must be communicated to Collaborators to promote Circet's anti-corruption policy. All Collaborators are expected to fully comply with the Code of Conduct and to attend training sessions organized by their entity.

8 RISK ASSESSMENT

Circet has established detailed risk-management procedures to prevent, detect, and prohibit corruption or influence peddling. Circet will carry out regular risk assessments for each of its main commercial activities and will identify high-risk areas. Collaborators may be required to contribute to these risk assessments on corruption or similar actions.

Franck Lavalloir, Deputy Managing Director, has been appointed as Circet's Compliance Officer.

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The Compliance Officer will monitor the adequacy and effectiveness of this policy and examine its implementation by carrying out a regular assessment. Any improvement identified will be implemented as soon as possible. Internal systems and control procedures will be subject to regular audits to ensure that they are operating effectively to combat corruption.

You are welcome to comment on this Code of Conduct and suggest improvements. Comments, suggestions and questions should be sent to Mr Franck Lavalloir at the following email address: complianceofficer@circet.com with the subject line "**Code of Conduct suggestion**".

Finally, you can also contact the chief financial officer of your entity who, depending on the situation, will be your point of contact on issues related to preventing corruption or who will refer you to the legal and/or human resources manager of your entity if the latter are your points of contact.