

Preamble

For our family group, growth goes hand in hand with responsible growth and sustainable development.

Ethics and compliance are essential components of responsible growth. And so it is with pride that, since subscribing to the UN Global Compact in 2017, our Group has incorporated into its business strategy the ten principles in the areas of human rights, international labour standards, environmental protection and the fight against corruption.

To this end, a Group Compliance Committee with three members was set up, reporting directly to the Group's Executive and Management Committees. The Compliance Committee also relies on a network of 24 compliance officers based in our main operating business units who help monitor and oversee the Group's anti-corruption compliance programme.

Our Group's approach to sustainable development is reflected in our CSR Policy, set out in our Sustainable Development Report, but also in our Group's raison d'être, which is expressed as follows:

“ *A committed family Group, we mobilise our human expertise every day to build sustainable entrepreneurial ventures and create value in the service of a better standard of living and the vitality of our territories.* ”

This Policy is a reference text expressing, on the basis of our values, the commitments that guide our Group's employees in the performance of their activities. It applies in France and internationally, wherever the Group is present.

Encouraging respect for strict ethical standards for ourselves and our trading partners is essential to maintaining trust and ensuring our long-term success.

We require all our employees to conduct themselves ethically in all circumstances and to respect the commitments described below.



Pauline Boucon Duval
Executive Director

Our lines of conduct...

Integrity

We always act with integrity and in accordance with the law. Acting with uncompromising honesty and integrity in everything we do is the motor that drives us daily and represents our character as a business, whether with our customers, our trading partners or the public at large.

Transparency

With a presence in 19 countries, we operate in environments that are sometimes complex. In this context, our values are the foundations on which we rely to attain our collective ambition. At the heart of our collective ethic, our business model is a responsible one, respecting laws and human rights, rejecting all forms of fraud and corruption, carrying out exemplary management of natural resources and our environmental impacts and showing transparency in our engagement with stakeholders.

High standards

As a family business, high standards are our leitmotif. We are guided by this fundamental value of exigency, meticulous work and our ability to question our own actions and adapt to change. The high standards we demand of ourselves and our employees set the pace of our daily lives. We respect our commitments, being true to our word both internally and externally. In our Group, loyalty is golden.

... guide our commitments



Respect for human rights

The Group is resolutely committed to promoting and respecting human rights.

Our employees are prohibited from carrying out any act of discrimination or harassment against anyone in the Group or one of its companies, particularly based on age, ethnic origin, sex, political opinions or trade union activities, religion, sexual orientation, gender identity or disability.

Respect for privacy and personal data

The privacy of employees, job applicants, clients and suppliers must be respected.

The Group undertakes to collect and process personal data lawfully and honestly, for declared purposes only and in a manner that is proportionate to the end pursued.

Combating fraud, corruption, bribery and influence peddling

The fight against corruption and bribery

Corruption means soliciting or accepting any gift or benefit with a view to performing, or abstaining to perform, an act forming part of one's functions. Corruption may be active or passive.

Bribery is the direct or indirect undue remuneration of a public official for the performance of administrative formalities that should be obtained by normal legal means.

We have a zero-tolerance policy towards fraud, corruption, bribery and influence peddling, and we reject all forms of corruption in our business dealings. We prohibit our employees from offering or giving, directly or indirectly, any benefit (gift, invitation, trip, preferential treatment, pecuniary benefit, etc.) to any private person or person performing a public function to induce that person to abuse his or her influence with a decision-maker with a view to obtaining a decision favourable to the Duval Group.

The only exceptions are cases where a payment results from a situation of extortion or a constraint threatening the health or safety of a person. Extortion is characterised by resorting to violence, coercion or intimidation to obtain money, a commitment or a renunciation.

Benefits, gifts and invitations

In the context of relations with third parties, Group employees must not give, promise or offer to give, or receive or solicit a benefit of any kind (gift, invitation, trip, preferential treatment, pecuniary benefit, etc.) with the intention of influencing the behaviour of a person, company or organisation in order to obtain or retain an undue advantage for himself or herself, for the Duval Group or for any other person, directly or indirectly.

However, gifts or invitations, providing they are strictly in accordance with the rules of courtesy and of a reasonable value, are acceptable insofar as they cannot unduly influence a decision or a commercial or professional relationship.

Respect for the safety of persons and promotion of quality of life at work

The Group is committed to acting responsibly by ensuring working conditions that respect the health and safety of persons both at the office and on worksites.

Respect for international labour standards and the promotion of quality of life at work are priorities for the Group.

Particular attention is also given to our employees' respect for common decency and good manners, whether at their place of work or on business trips.

Respect for the environment

The Group adopts a resolutely committed approach in favour of the environment, taking account of the environmental stakes at play and investing in activities with a positive environmental impact.

Prevention of influence peddling, combating fraud

Influence peddling is very closely related to corruption. Corruption aims to persuade someone to take a decision, while influence peddling refers more indirectly to influence that will enable the desired decision to be obtained. Influence peddling may be active or passive.

Fraud corresponds to the performance of a dishonest act with the intention of misleading, in contravention of the law or regulations.

Prevention of conflicts of interest

Conflicts of interest must be handled with care, since in certain circumstances they can lead to corruption or influence peddling. In particular, our employees undertake not to accept benefits of any kind from third parties to whom they are linked by personal relationships that might be such as to affect their independence, impartiality or objectivity.

In order to prevent situations of conflict of interests, employees must act with integrity and loyalty and be attentive to situations in which the objectivity of their professional actions or decisions could be called into question or challenged.

It is important to alert one's immediate line superior as soon as possible to any actual or potential conflict of interest. An appropriate solution can then be studied, particularly that of not being involved directly or indirectly in the decision-making process.



Relations with third parties and intermediaries

Any remuneration granted to a third party or to an intermediary, must correspond to a legitimate and effective service and be in proportion to the service rendered.

Before embarking upon or resuming a business relationship, an analysis of the risk of corruption must be carried out. Depending on the information obtained, it may be decided not to embark upon a relationship with this third party or intermediary.

Prevention of insider trading

The Group does not wish to curtail its employees' freedom to make personal investments. However, in this context, our employees must comply strictly with the rules relating to insider trading. The rules relating to insider trading apply to the securities of Patrimoine et Commerce and to those of third-party companies with which the Group is in negotiations or litigation, and concern all Group employees.

Sponsoring, patronage, lobbying and representation of interests

We are committed to anchor the Duval Group's actions in the areas of patronage, sponsoring and lobbying on ethical principles that prohibit any form of corruption or influence peddling, whether direct or indirect.

Any lobbying activity or representation of interests on behalf of a client or on the Duval Group's own behalf, with public decision-makers, must be done transparently and [in accordance with the regulations concerning the High Authority for transparency in public life].

Relations with suppliers

The Group attaches great importance to establishing healthy and sustainable commercial relations. To this end, when entering into any contract with a third party, a Supplier Code of Ethics obliges the supplier to respect strict commitments on ethics and compliance.

Furthermore, before embarking upon or resuming a business relationship, an analysis of the risk of corruption is carried out. Depending on the information obtained, it may be decided not to embark upon a relationship with this third party (or to terminate said relationship).

Respect for embargoes, sanctions and other international restrictive measures

We respect national and international regulations that govern international exchanges and that may provide for embargoes or other restrictive measures.

The Group has a procedure for checking and approving transactions with countries and persons subject to sanctions.

Tell us about it

The Group has an online ethical alert platform (a.k.a whistleblower channel) allowing employees (permanent or temporary contract, trainees, etc.), interns and external collaborators (interim personnel, employees of service providers, etc.) to report, disinterestedly and in good faith, breaches of this Policy or of the Group's Code of Conduct.

The protection of whistleblowers is a fundamental preoccupation for the Group. Information provided by whistleblowers is treated with the utmost confidentiality.

The Group will not tolerate any discriminatory measure or reprisal against anyone making such a report in good faith and in accordance with the terms of this procedure.