

BOLLORE GROUP

Code of Conduct

Compliance Guide

In case of contradiction between the French version and the English translation, the French version shall prevail.

Why a Code of Conduct?

The Code of Conduct applies to everyone

Following directives from their General Management, the Bolloré Group companies have decided to adopt a common Code of Conduct. The purpose of this code is to raise the awareness of all employees of the Group's companies about the principles that these companies regard as fundamental. This code defines some internal recommendations providing guidance to employees in different cases where compliance with regulations or Rules of conduct raises questions and / or difficulties.

It defines and illustrates the different types of prohibited behaviours capable of being characterised as violations in the ethical spheres identified, and/or part of legal or regulatory requirements, such as bribery or influence peddling.

It also introduces the disciplinary scheme that provides for the punishment of any employee who violates the provisions of the code and it is integrated into the company's internal rules.

In any case and going beyond the answers it provides in terms of guidelines, rules of conduct and behaviours to be adopted, the Code of Conduct introduces, complete with a brief description, the procedures that make up our compliance management systems based on prevention – and, if it proves necessary, correction and sanction – of deviations from our Rules of conduct and applicable laws and regulations.

These procedures provide details on:

- Internal Whistleblowing System,
- Risk mapping,
- Customers, suppliers and intermediaries Due Diligence Procedures
- Expenses associated with business relationships,
- Internal or external accounting control procedures,
- Measures in the area of training, specifically the training of staff most exposed to the risks of bribery and influence peddling,
- The system of disciplinary sanctions in case of violation of the Code of Conduct,
- Lastly, a system to verify the enforcement of these rules (audit).

INTRODUCTION

The Bolloré Group companies have decided to adopt a common code of conduct. The purpose of this code is to raise the awareness of all Bolloré group company employees about the principles that these companies regard as fundamental in the following areas:

- I. the safety and security of our working environment,
- II. the health, hygiene and safety of our employees,
- III. the fight against corruption and influence peddling,
- IV. the prevention of conflicts of interest,
- V. compliance with competition provisions,
- VI. compliance with regulations relating to export control and trade sanctions,
- VII. environmental protection
- VIII. Provisions specific to legal requirements and compliance with the Code of Conduct

This code sets out some internal recommendations providing guidance to employees in a number of cases where – beyond the legal and regulatory frameworks – compliance with Rules of conduct raises questions and/or difficulties.

• Background information

The Bolloré Group adopted an “Ethics Charter” in 2000 with the following twelve principles:

- respecting the law and enforcing the Ethics Charter,
- preserving the Group’s image,
- respecting the individual in the field of human resources management,
- promoting employee shareholding,
- respect the working tool,
- produce accurate and truthful information,
- promoting Rules of conduct in business relationships,
- maintaining ethically irreproachable relations with the authorities,
- selecting suppliers based on objective criteria,
- safeguarding the interests of the Group in cases of conflicts of interest,
- maintaining confidentiality,
- protecting the environment.

Since 2003, the Bolloré Group has also been a signatory to the United Nations Global Compact, which urges companies to:

- support and respect the protection of internationally proclaimed human rights within their sphere of influence,
- ensure that their own companies do not become complicit in human rights abuses,
- uphold the freedom of association and the recognition of the right to collective bargaining,
- eliminate of all forms of forced and compulsory labour,
- effectively abolish child labour,
- eliminate discrimination in respect of employment and occupation,
- apply a precautionary approach to problems involving the environment,
- undertake initiatives to promote greater environmental responsibility,
- encourage the development and dissemination of environmentally friendly technologies,
- take action against corruption in all its forms, including extortion and bribery.

As an extension of these commitments, ethical reflection has been maintained for several years within the Bolloré Group and led to the establishment and communication of successive Charters of Ethics, taking into consideration the values of the Group and taking into account not only the legislative and normative modifications, but also the evolution of social and societal expectations. Thus the original Ethics Charter 2000 was replaced in April 2012 by a new text "Ethics and Values" including a new version of the Code of Ethics, then a new revision of the text "Ethics and Values" was issued in January 2017

Lastly, the Bolloré Group has been a signatory to the Global Compact since 2003 and adheres to its ten principles on behalf of its companies, which, furthermore, it also encourages to participate in the various international programmes initiated in ethics-related areas, notably those that relate very closely to the context of their business activity.

In this spirit, any of the Group's companies may supplement the provisions laid down in this common Code of Conduct with Rules of conduct specific to their organisations and that are covered by special provisions included in additional documentation that is specific to them.

• **The basis and purpose of the adoption of the Code of Conduct**

The Bolloré Group companies, irrespective of their area of activity (Transportation and Logistics, Communications, Electricity Storage and Solutions, etc.), maintain a presence in a number of countries.

The Bolloré Group's aim is to ensure that Its employees share the same understanding of the guidelines set out in this code and they perform their jobs with due regard for the related rules of conduct.

This code is not exhaustive nor does it discuss every situation in detail. It is not intended to replace local laws and regulations.

In any event, the policy of Bolloré Group companies is to fully comply with the laws and regulations of the countries in which they operate, especially in the areas covered by this Code.

Any employee facing a conflict between the provisions of this code and any law or regulation must bring the matter to the attention of his/her immediate supervisor or, if that presents a problem or if this recourse does not result in the proper follow-up, the Compliance and Ethics Officer or manager of the entity; finally, where there is no dedicated organisation that can be immediately contactable, the employee may contact the Ethics Division of the Bolloré Group.

• **Scope of application of the Code of Conduct**

The guidelines and rules described in this code apply to the employees of any company falling within the operational scope of the Bolloré Group and directly or indirectly controlled by Bolloré.

These guidelines and rules constitute a general framework that may be, if the need arises, completed within each entity by way of an additional customised text.

Furthermore, the Bolloré Group companies will set up a procedure aimed at broadening the enforcement of the provisions of this code to include their contractors.

• **Definitions**

A glossary is provided in the appendix defining some of the commonly used terminology used in this code.

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I The safety and security of our working environment.

Definitions and Guidelines

- Safety is one of the 4 natural rights set out in the French Declaration of the Rights of Man and Citizens in 1789.
It refers to measures to protect people and property from malicious, delinquent and terrorist acts. It is very often related to a set of standards that contributes to making it more effective.
- Security refers to technical malfunctions not caused by an individual voluntary act. It refers to protection against accidents due to failures or environmental causes.
- The Bolloré Group companies have adopted the following guiding principle:
“To guarantee the security and safety of the Community, its residents and its related assets, and to protect the environment, where necessary, with the close cooperation of other authorities.”

They apply this guiding principle to all their activities and in all the countries or territorial communities where they carry out these activities. Taking into account the core business specific to each of these companies, special “practical” principles have been added and are set out below.

- Accordingly, in the “Communications” sector:
 - *Companies ensure that the products or services their market (media plans, message creation or support materials needed for communication) do not have a significant impact on the safety or security of the persons participating in their creation or on the targeted populations for these products, such as consumer or other recipients of communications;*
 - *These companies work primarily on the contents of advertising in order to develop a truly responsible communication model;*
 - *They comply with legislation applicable to advertising content, specifically – but not limited to – the rules in the French Consumer Code and the provisions of the Evin act;*
 - *They follow the rules of professional conduct, in particular the recommendations of the French Professional Advertising Regulatory Authority;*

- *Lastly, they participate in working groups organised by the French Association of Advertising Agencies with a view to better managing the perception of messages and advertising.*
- *In the **Industrial Applications** sector:*
 - *Whether dedicated to the production of LMP® batteries and their recycling, or to the production of electric cars and buses until their authorisation, or to the design, manufacture, installation and maintenance of charging stations, our companies are attentive to safety throughout the production process and put all applicable national and international regulations into practice.*
 - *In the same spirit, production relies on clean processes, ruling out the use of hazardous materials or pollutants that might be harmful to human health or degrade the environment.*
 - *These first two principles do help protect the health and safety of our employees.*
 - *As to the products offered to customers, they meet requirements that intentionally combine safety and security:*
 - *Our vehicles ensure sustainable mobility and are exclusively clean, 100% electric vehicles: no direct air pollution, emissions of particles matter, nitrogen dioxide, benzene, hazardous air pollutants (HAP) or carbon monoxide. The lack of noise nuisance is also part of the solution.*
 - *Turning to innovative electrical storage solutions, the batteries have properties that are similar to those of vehicles when it comes to constituents and ease of operation.*
 - *In short, these guidelines are focused on safety and security and their goal is not only to avoid creating or participating in any form of deterioration but to also contribute to the well-being of communities.*
- *Lastly, in the **Transportation and Logistics** sector:*

The basic principle is derived from the SAFE Framework of Standards of the World Customs Organisation (WCO) aimed at “Strengthening the security of the international supply chain”.

- *The Transportation companies of the Bolloré Group actively participate in programmes developed by intergovernmental organisations and enforce international and EU standards applicable to operators within international trade in the field of freight transport safety.*

- *In the countries where they apply, the companies also ensure the enforcement of recommendations or regulations falling within:*
 - *the SAFE Framework of Standards to Secure and Facilitate Global Trade resolved by the WCO (June 2005 version) establishing the status of Authorized Economic Operators (AEO);*
 - *Regulation (EC) No 648/2005 of the European Parliament and of the Council of 13 April 2005, known as the “Security Amendment” on the basis of the WCO SAFE Framework and creating the status of Authorised Economic Operator (AEO);*
 - *the Customs-Trade Partnership Against Terrorism (C-TPAT) program led by U.S. Customs Authorities;*
- *They apply similar mechanisms proposed by other countries with which they trade.*

Rules of conduct

The Bolloré Group companies have adopted the following common Code of Conduct rules:

- having adapted, safe and secured facilities, protected against maliciousness intrusions;
- protecting our IT systems against intrusion and unauthorised manipulation;
- strengthening vigilance in the field of managing personal data;
- constantly satisfying itself, within the limits of the law, as to the probity of the employees assigned to sensitive positions as regards safety and security;
- including safety and security considerations among the requirements for selecting partners (suppliers and subcontractors) so that selected parties display a sufficient degree of compliance with these guidelines.
- performing the assessment and listing of suppliers and subcontractors and inspecting purchases made from them;
- after any incident or anomaly with an impact on safety and/or security, conducting the necessary investigations to determine the source, report the results and undertake remedial measures in order to prevent renewal.

Moreover, broken down by core business, the companies of the Group have [the following special codes of conduct](#):

- [In the Communications sector](#):
 - *continuously raising the awareness of employees about risks likely to jeopardise the safety and security of the company or the environment in the course of carrying out their activities;*
 - *strengthening the practice of responsible communication so that employees may be certain of the compatibility of the content that they develop with the elements of a safe and secure environment.*

- [In the Industrial Applications sector](#):
 - *Prioritising prevention, notably:*
 - *By allowing each person to have the best means available for carrying out their activity,*
 - *By ensuring that company rules and regulations are followed by all,*
 - *By being certain of compliance with national and international laws.*
 - *Continuously improving the safety of persons and property and mitigating the impact of our activities on the environment.*

- [In the Transportation and Logistics sector](#):
 - *BOLLORE TRANSPORT & LOGISTICS companies take all the measures necessary to secure and maintain “AEO” certifications within the European Union and C-TPAT in the United States. In countries where these items of legislation do not apply, they strive to set up equivalent procedures or to apply legal provisions in force.*
 - *More generally, they ensure compliance with the key guidelines below:*
 - *continuously raising the awareness of employees as to the risks linked to the movement of goods through the international supply chain;*
 - *using an effective system for the management of merchandise as well as for the management of commercial records and relevant information;*
 - *keeping illicit goods or goods without valid documents from entering the international supply chain;*

- *ensuring that internal procedures provide sufficient guarantees against fraudulent manipulations of their shipments and shipping containers;*
- *selecting partners (contracting parties and subcontractors) presenting a sufficient degree of compliance with these practical principles.*

Behaviours to adopt

To allow employees to correctly grasp the principles and rules governing their daily activities, the Bolloré Group companies have jointly described behaviours to be adopted that might be used irrespective of the core business pursued. They are the following:

- remaining alert to customer requirements and the risk that they might pose in the area of safety and security: if necessary, refusing to accept them;
- remaining vigilant with regard to any intrusion attempt into our premises, facilities and equipment – including security – and our information systems, particularly applications providing data traceability;
- preventing any access to our data and archives;
- immediately reporting any actual incident or event to the closest line manager, who, in turn, must notify his or her partners (in-house and the authorities) concerned.
- before entering into a contract with a supplier, satisfy itself that (i) the supplier is actually a qualified Bolloré Group supplier and (ii) is involved in a responsible approach ;
- comply with regulations and exercise vigilance before transferring personal details to a foreign state;

Furthermore, taking due account of the specificities linked to the core business, a few **specific behaviours** are outlined below.

- ***“COMMUNICATIONS”*** sector

One of the “key” behaviours to be adopted is the following:

- *continuously giving thought to the responsible nature of the content of the advertising message and the method of dissemination*

- ***“ELECTRICITY STORAGE AND SOLUTIONS”*** sector

- *Integrating risk prevention into the design of solutions,*

- *Following dictated safety rules involving the use of machinery and during exposure to hazardous materials,*
 - *Cooperating with the authorities to define and set up emergency intervention protocols related to our products,*
 - *Regularly training and qualifying staff, service providers and customers in the safe use of our products.*
- ***“TRANSPORTATION AND LOGISTICS”*** sector
 - *strictly complying with regulations applicable to goods with a hazardous or illicit nature reported by the contracting partner or the authorities, and obeying restrictions or prohibitions pertaining to their storage and transportation;*
 - *upon receipt or dispatch of freight, ensuring its physical compliance relative to the information reported in the relevant shipping documents;*
 - *checking that the information on the carrier's cargo manifest precisely matches the information received from the sender;*
 - *monitoring any suspicious movements of packages to avoid any addition, removal or substitution; for this very same reason, continually verifying the highest standards of integrity of warehousing facilities and containers after packing (affixing security seals);*
 - *questioning the pertinence of the transport schedule, analysing any inconsistency across the entire supply chain and performing the related inspections.*

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II The health, hygiene and safety of our employees

Principles

- The Bolloré Group companies encourage a business culture guaranteeing the compliance, by every individual, with standards relating to health, hygiene and safety in the workplace.
- These procedures are drawn up with due regard for Principles 3, 4, 5 and 6 of the United Nations Global Compact.

Rules of conduct

- In this spirit, the Bolloré Group companies strive to:
 - ensure a safe and secure workplace environment for their employees, free from violence, bullying, harassment or threats;
 - continuously improve existing procedures related to health, hygiene and safety of their employees and other persons present in the workplace;
 - provide encouragement to each employee, specifically by emphasising information and training, personal involvement in improving occupational health and safety and reporting any event likely to compromise it;
 - select partners or subcontractors who meet the requirements defined by the Bolloré Group companies in the area of employee hygiene, health and safety;
 - put these values into practice in the various countries with due regard for local regulations;
 - avoid situations that may result in or amount to acts of discrimination prohibited by law.

Behaviours to adopt

- The following illustrations of behaviours are meant to help employees better understand the concrete application of these principles and rules in their everyday work:
 - ensuring that employees work at all times under standards of hygiene and safety compliant with applicable regulations;
 - not consuming illegal substances in the workplace;
 - Systematically carry out investigations after the onset of an accident/incident involving an employee or any person present at the workplace in order to determine the causes and define measures to be implemented to prevent a recurrence;

- showing respect for co-workers.

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III Fighting against corruption and influence peddling

Definitions and Guidelines

- Bribery is a criminal act by which a person (the bribee) offers, gives, solicits or accepts an inducement, offer, promise, gifts or advantages of any kind with a view to performing, delaying or failing an act connected directly or indirectly to his or her duties.
The offence is twofold since it covers the existence of a bribe and a briber. The French Criminal Code distinguishes between active bribery, which is caused by the briber, and passive bribery, which is the responsibility of the bribee. The duties of the bribee may be public or private but their public character may entail a heavier punishment than that laid down for private corruption.
- Influence peddling is an offence that consists of, for persons in positions of public authority (but not necessary part of the government), receiving gifts (money, goods) from another individual or legal person, in return for a payment or promise of various advantages (award, market, employment, favourable trade-off, etc.). It is a form of bribery. Under French criminal law, this offence is equivalent to bribery.
- The Bolloré Group companies comply with national laws and international treaties relating to combating corruption in every country in which they operate or where such laws or treaties might apply. In this respect, the Bolloré Group companies, in connection with the conditions for application specific to each country, undertake to follow the principles contained in:
 - the US Foreign Corrupt Practices Act (FCPA);
 - the United Nations Convention against Corruption;
 - Principle No. 10 of the United Nations Global Compact;
 - the Organisation for Economic Cooperation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
 - the UK Bribery Act 2010 (UKBA) of 8 April 2010, applicable as from 1 July 2011, related to the fight against active bribery, passive bribery, active bribery of a foreign public official and lack of action to prevent bribery by businesses.

- French Law 2016-1691 of 9 December 2016 concerning transparency, fighting corruption and the modernisation of economic life known as “SAPIN 2”.

Ethical standards

- The policy of the Bolloré Group companies primarily consists of:
 - not offering, giving, promoting or accepting, directly or indirectly, any money, asset, service or favour of any kind to any member of a government or a civil servant with a view to obtaining or maintaining a business advantage; in this respect, so-called “facilitation payments” are prohibited.
 - not offering, giving, promoting or accepting, directly or indirectly, any money, asset, service or favour of any kind to any individual or business with a view to obtaining or maintaining a contract or a business advantage of any kind;
 - keeping accurate and full records accounting, tracing the details of the activities of the Bolloré Group companies.
- Bolloré Group employees may consult the above-mentioned pieces of legislation by referring to the useful sites listed in Appendix 1 or contacting their immediate supervisor or, if that would be inappropriate, contacting the Ethics and Compliance Officer or manager of their entity or, where one exists, the dedicated organisation put in place by the entity if their questions are not answered.

Where there is no immediately contactable dedicated organisation, the employee may contact the Bolloré Group Ethics organisation.

Behaviours to adopt

- The following illustrations of behaviours are meant to help employees better understand the concrete application of these principles and rules in their everyday work:
 - restricting the offering/receipt of gifts or any other advantage (travel expenses, lodging, etc.) to items of negligible monetary value and limited in number. If these gifts or advantages do not meet these criteria, then they should not be offered/must be returned;
 - this same rule also applies to donations, business services or provision of free staff or for an abnormally low cost;
 - the costs of travel and lodging must be submitted to the employee’s immediate supervisor for approval and will be based on the budget allocated for the needs of the department;

- receiving or offering a gift or any other advantage will under no circumstances lead to obtaining or maintaining a contract or any other business advantage;
- in the case where intermediaries are used, ensuring that their remuneration is commensurate with their services or the objectives stipulated in the contract;
- not allowing Bolloré Group companies to accept unjustified expenditure related to services or objectives stipulated in a contract;
- ensuring that the records of Bolloré Group companies accurately and fairly reflect, in reasonable detail and in compliance with generally-accepted accounting principles, all transactions and their related costs;
- not creating, holding or registering secret funds or assets for any purpose whatsoever;
- ensuring that accounting records (in-house or intended for external partners and the government) of Bolloré Group companies are drawn up in compliance with applicable law;
- more broadly, maintaining strictly honest relationships with the public authorities;
 - as regards consulting, never offering customers or allowing them to obtain advantages that are not authorised under the law, irrespective of the justification or motive, even if business-related;
 - rejecting any similar proposal from a civil servant.
- providing full and honest answers to any questions asked by internal auditors or auditors from outside the Bolloré Group;
- not compensating anyone who does not perform an activity on behalf of Bolloré Group companies;
- refraining from paying suppliers until approval is obtained.

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IV Avoiding conflicts of interest

Principles

Conflicts of interest exist where there is a significant interest (emotional, family, financial, social, cultural, religious, political, etc.) unrelated to the company and likely to interfere with the job or a decision that an employee is going to take in connection with his or her duties.

A conflict of interest is characterised by the fact that a person risks losing his or her intellectual independence and objectiveness and is therefore weakened in the discharge of their responsibilities.

By interest we mean advantages of any kind, whether monetary or not: obtaining an authorisation, evading a sanction, overstating the value of an asset, accepting an invitation outside the scope of customary hospitality, obtaining a favour for oneself or a relative, etc.

Rules of conduct

Staff members must avoid any situation or activity that could lead to a conflict with the Group's interests or which may interfere with their ability to take impartial decisions in the best interests of the Group.

Employees must request approval from their immediate supervisor before accepting any appointment, notably as a company director, to any organisation outside the Group. This requirement does not apply to appointments within associations or medical or religious groups.

In the event of a conflict of interest, the employee will refrain from taking any decision and promptly inform his or her immediate supervisor or the subsidiary's Ethics Officer.

Behaviours to adopt

An internal consultation must be conducted by the heads of the entities and it is desirable to raise the awareness of all employees about the issue of conflicts of interest. It is fundamental to identify conflicts of interest to the extent possible in order to anticipate them and to address them should they occur.

Although the nature of such conflicts may vary depending on the roles of the players involved (legal person, directors and officers, employees), situations likely to influence the behaviours must be explored to the extent possible and reported as a precautionary measure.

Some examples of events that may lead to conflicts of interest are:

- family, emotional or friendly ties with persons in a rival company or an entity whose purpose or activity conflicts with our own activities,
- the holding of interests, whether pecuniary or not, by an employee in a competing firm, a supplier, buyer, or the owner of goods leased to one of our own entities,
- use by a corporate player of a structure or fund related to our corporate philanthropy and sponsorship activities for purposes other than the stated objective, such as the arbitrary allocation of resources to causes relating to one of the employee's private commitments,
- acceptance of a gift or travel of significant value offered by a supplier or a current or potential buyer,
- promoting an employee having a link to us in relation to one of the above-mentioned interests,
- membership by the employee in a college of an independent administrative authority when this authority is going to rule on a case involving our company or one of its entities,
- active membership in a professional, benevolent, political or equivalent association or organisation with receipt of an advantage in return,
- etc.

One should be very conscious of potential conflicts of interest within our Group and its subsidiaries and entities where their various activities interact.

The special case of public/private relationships: it is desirable to be familiar with any special rules intended for public officials and civil servants when they are participants in negotiations in order to ask the right questions:

- depending on their former unit, public officials are prohibited from exercising particular legal activities,
- obligation to act with personal impartiality in order to guarantee the neutrality and independence of officials and civil servants: prohibition on acquiring interests in a company subject to audit by the government agency of which the public official is a member,
- (France) mandatory referral by the public official to the Ethics Committee of the public agency to assess the compatibility of any gainful activity within a company or private body or any freelance profession.

Guidance: transparency is required and helps prevent conflicts of interest. Employees performing an activity exposed a risk of conflict of interest due to their situation (see the example below) are urged to file an interest's disclosure form with their immediate

supervisor so that the supervisor can take account of this and define the role of the employee in the organisation in a suitable manner.

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V Compliance with competition provisions

Principles

- Bolloré Group companies must comply, wherever they operate, with rules on competition law dictated by the European Union and any international organisation (European Economic Area, etc.), which prohibit in particular understandings, agreements, projects, formal or informal arrangements or coordinated behaviour among competitors with the aim of price setting or dividing up sales territories, market share or their customers.

Rules of conduct

- In this spirit and consistent with the principles set out above, Bolloré Group companies:
 - undertake to prohibit liaising with one or more rival companies with the aim of sharing information or entering into such agreements or understandings, notably involving:
 - direct or indirect price fixing and other trading conditions (such as raising, lowering or stabilising prices);
 - limiting or controlling investments or sales (such as the amount or the level of market share);
 - the dividing up of sales territories or customers with competitors;
 - anticipate, through the regular follow up of the market and an analysis of our practices, any risk of abuse that may arise from a potential dominant position in order not to place a customer or a supplier in a situation of economic dependency or apply unduly discriminatory or predatory pricing;
 - undertake to set up a training program aimed at raising the awareness of any of their employees concerned by the rules of competition law, to inform them of the terms and the scale of current commitments as well as the obligation of compliance.

Behaviours to adopt

- The following illustrations of behaviours are meant to help employees better understand the concrete application of these principles and rules in their everyday work:

- not disclosing to competitors, in any manner whatsoever, information related to:
 - fees, prices, pricing and rebate policies, including the exchange of price lists with competitors (even if these lists may be instantaneously obtained by customers upon request);
 - market share;
 - sales territories, customers or sales offering;
 - conditions of sale, margins;
 - investment costs.

- for any company in the Bolloré Group in a strong market position, not engaging in practices intended to prevent or eliminate the establishment of competitors in a market through "predatory" behaviour, especially in terms of pricing;

- submit any memberships in trade associations that might include competitors for approval by the management of the company concerned and its immediate Group director. Prior to joining, the by-laws, rules of procedure and practices of the association will be scrutinised by the legal teams;

- avoid, in connection with any meetings organised by the above-mentioned associations, any discussions with other members about their own business strategy relating to:
 - their prices or conditions of purchase or sale, their trends and changes;
 - their sales territories and customers (whether or not in response to an invitation to tender);
 - their capacities, processes, methods, costs and services in general.

- subjects of mutual interest having no direct connection with the market or how it operates, such as legislative changes, technical standards, product safety, environmental protection, general economic trends, defence and promotion of the general interests of the profession, general economic trends, etc., will remain lawful;

- being vigilant when receiving the agenda contained in the meeting notices of such organisations: not attending any meetings likely to deal with prohibited topics;

- if, during a meeting, such a subject arises contrary to expectations:

- publicly request the immediate halt of discussions of this subject;
- or, if discussion continues, state categorically its disagreement with the discussions and their subject matter and immediately leave the meeting;
- in both cases, requesting that his/her statements and, where applicable, his/her departure are included in the meeting minutes and immediately notifying the Ethics and Compliance Officer of the Company or the Group as well as the Legal Department.
- adhere to these same Rules of conduct under all circumstances in connection with relationships with competitors;
- comply with the above-mentioned rules irrespective of the country in which the company operates, even if this country does not have any laws on competition;
- organise training sessions for sales managers and, more broadly, any employee likely to come into contact with competitors regarding the provisions of competition law;
- draw up, where applicable, with the help of the departments concerned, a written record of instructions to the staff describing the principles governing relationships with competitors, in particular within professional associations and at trade fairs.

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VI Compliance with regulations relating to export control and trade sanctions

Principles

The point here is to monitor applicable international, EU and national regulations dealing with export control and trade sanctions with the utmost thoroughness. Such regulations are enacted and regularly updated by political entities at the different levels: all member countries of the United Nations, member states of the European Union and lastly at the individual country level, such as the United States, France and several other sovereign states.

These sanctions will correspond to the foreign policy objectives of a state or a group of states vis-à-vis another state or a group of states or even various named organisations with a view to combating the risks that they pose in view of national safety and security. The targets include unsafe countries, individuals or legal persons identified as likely to pose a threat, goods, equipment and products classified as high risk should they fall into the hands of ill-intentioned adversaries (weapons, proliferation-related materials, equipment and technology including dual-use goods and services – civilian and military – or oil & gas or telecommunications goods or equipment).

Rules of conduct

To satisfy any requirements related to export control and trade sanctions, the Group's Rules of conduct will provide for the strictest possible verification process for exports based on three main criteria:

- “The places” (group of countries, country or a region) likely to be impacted when the transaction is completed; they include: place of origin, place of loading, transit site, place of arrival and final destination in the event of transshipment. None of these places should be under embargo or restriction, whether total or partial, and must be verified and respected without fail.
- “The stakeholders” in the transaction (liaison, principal, shipper, consigner, the notified, bank, financial institution, insurers, and any person associated with the contract, including the selected transport vehicle owners and subcontractors). None of these stakeholders may appear on applicable sanction lists.

- “The nature of the good to be transported”, whether tangible or intangible: no property shall be taken care of if it is prohibited or restricted unless the prohibition is lifted giving rise to the formal issue of an export or import license.

Any result that is non-compliant with any one of these criteria will stop the transaction and trigger further analysis, which will conclude either with a recommendation to lift non-compliance and deliver the service or with refusal of acceptance: whatever the final decision, it is essential to create and retain all the documents and records related to this analysis.

Behaviours to adopt

Export and import controls must be strictly enforced by all employees involved in any point of the process chain (commercial milestones, sale and purchase contracts, bank and insurance channel, logistics, transportation and customs services involving exports and imports), in other words:

- Sales and marketing teams (notably the persons put in charge of quoting prices and replying to invitations to tender),
- Players in operational services,
- Managers and teams tasked with providing the necessary documents for logistics and customs services.

Each party must perform on-site checks of documents, stakeholders and the type of goods delivered as part of the service for which he/she is responsible, either manually or using dedicated IT applications. Alerts and anomalies must be handled on a case-by-case basis via the established management chain set up and made available to take the decisions in the cases of doubt as often as necessary.

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VII Environmental protection

Principles

- The Bolloré Group companies encourage an environmentally friendly business culture.
- These environmental protection procedures must be drawn up with due regard for Principles 7, 8 and 9 of the United Nations Global Compact.

Rules of conduct

- In this spirit, the Bolloré Group companies strive to:
 - identify their main environmental impacts and implement action plans aimed at mitigating the main ones;
 - set up, to the extent possible, an environmental risk management system in their facilities;
 - raise the awareness of employees as to the main environmental issues arising from their activities and arrange for the necessary training for positions exposed to risk;
 - inform customers on environmental protection considerations taken into account for their activities;
 - promote an effort that reduces greenhouse gas emissions.

Behaviours to adopt

- The following illustrations of behaviours are meant to help employees better understand the concrete application of these principles and rules in their everyday work:
 - ensuring quality waste disposal streams;
 - establishing environmental performance indicators;
 - notifying the customers of the Bolloré Group companies about the main efforts carried out to enhance environmental protection;
 - incorporating environmental criteria into the selection of equipment by the Bolloré Group companies.

VIII Provisions specific to legal requirements and compliance with the Code of Conduct.

Measures introduced by the executive management of Bolloré Group companies to satisfy legal and regulatory requirements in connection with preventing and detecting bribery

- Most Bolloré Group companies have had an ethics compliance and bribery prevention scheme since 2010. Taking account of requirements, including the new “Sapin 2” law, the executive management of the Bolloré Group has directed all its consolidated companies to satisfy requirements by disseminating and supplementing the guidelines of the systems put in place and spreading them to all the entities falling within the Group’s scope of consolidation.
- To satisfy these requirements, the following measures have been adopted:

Measures common to all companies

- Roll-out of this Code of Conduct gathering the main ethical principles established by the Group and the behaviours to be adopted to all entities, notably in the area of preventing bribery and influence peddling. Integration of the Code into the company's internal regulations after consultation with employee representatives.
- Review and extension of employees access throughout the group’s scope to the internal system allowing the collection of anomalies contrary to the legal obligations and/or code of conduct of the company.
- a “Business relationships expenditure” (i.e. gift-giving) operating procedure designed to prevent backsliding by setting reasonably stringent limits on all gifts, reimbursements of travel expenses or customer retention costs. This procedure also applies to donations.

Measures broken down by company or group of companies

- All procedures broken down by Bolloré business line/group of companies and satisfying legal requirements according to the descriptive breakdown below:

LEGAL & REGULATORY REQUIREMENTS	BOLLORÉ GROUP PROVISIONS AND PROCEDURES
- Mapping of risks related to bribery	- Risk operating procedure and risk assessment questionnaire
- Procedure for assessing the situation of customers, suppliers and intermediaries	- “Due Diligence” integrity assessment procedure and questionnaire
- Internal or external accounting audit procedure	- “Accounting Fairness and Transparency” procedure
- Training program for executives and staff most at risk of corruption and influence peddling	- Procedures: 1/ awareness, 2 /training, - Ethics and bribery prevention training modules (see the list below)
- Disciplinary arrangements allowing the sanctioning of employees in the event of breach of the Code of Conduct	- See internal company rules and regulations
- Internal control and evaluation system	- Financial audit procedure and questionnaire, QHSE audit, CSR reporting “Ethics Compliance” audit

Enforcement of the code and requirements by Bolloré Group company employees

- The code will be circulated in a manner appropriate for the level of responsibility of each Bolloré Group employee who, by signing a document in person or electronically, certifies that he/she has received, read and understood it.
- An intranet site devoted to the code is at their disposal allowing the consultation of the documentation and the educational explanations concerning the related measures.
- E-Learning courses on commitments to ethical behaviour and the provisions chosen are available on the Bolloré Group training platform. As of the date of this Code of Conduct, the modules available deal with:
 - Laws and regulations that might be found anywhere in the world relating to combating bribery,
 - The Bolloré Group Ethics Charter,
 - The Code of Conduct,

- Compliance with regulations on competition,
- Export control laws and trade sanctions.

Other fact sheets are also available but they deal more specifically with particular core businesses.

- The employees of Bolloré Group companies pledge to:
 - read the principles and rules set out in this code;
 - follow them in the course of performing their duties;
 - reach out in the case of doubt (See the appendices on the “Role of the Ethics and Compliance Officer” and the “Alert Procedure”).

Relationships with the contracting parties of Bolloré Group companies

- The Bolloré Group companies have implemented a process aimed at applying the provisions of this code to contracting parties (their suppliers, subcontractors, agents, joint venture partners, and, more broadly, any intermediary etc.) by inserting, whenever possible, clauses to this effect in the relevant contracts. At a minimum, they will inform these parties of the existence of this code.
- Furthermore, this information is systematically provided during third party assessments or an instructional document specifically addressing Group measures will be handed over to the third parties concerned.

The role of management

- Management, with the support of the company or group Ethics and Compliance Officer, will inform the persons under its authority of their duties with regard to the obligations under the code and will attempt to answer as clearly as possible their questions in order to find solutions to any reported problems.

Management will organise information and awareness sessions about the code intended for all staff under its responsibility and satisfy itself that such training and awareness are offered to employees:

- within six months from the initial dissemination of this code and thereafter at regular intervals no more than two years apart;
- within six months of being hired by a Bolloré Group company.
- Management, in cooperation with the Ethics and Compliance Officer, will supervise the deployment and enforcement of this code by taking into account the rules already in effect and applicable regulations in the country of location. This responsibility includes satisfying itself that all the necessary approvals have been obtained and/or that all the appropriate consultations, in particular with staff representatives, have been carried out.

The Ethics and Compliance function

- Its purpose is to ensure the compliance of professional behaviours and practices within Group companies with legal provisions and the Rules of conduct specified in this code and internal audit procedures.

The role of auditing

- As part of the Group auditing plan, Bolloré Group internal auditing teams may be requested to audit Group companies' compliance with the Code of Conduct. In addition to these audits, the auditing teams may carry out spot-checks of familiarity with the code's contents and compliance with its principles and rules.
- The Ethics and Compliance Officer will be informed of the auditors' findings with regard to non-compliance with the Code of Conduct. He will receive a copy of the audit reports.
- As part of alert handling, the Ethics and Compliance Officer may ask Internal Audit to conduct any necessary investigations after having first carried out an inquiry of the department concerned.

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