

GR-CODE OF ETHICAL CONDUCT FOR PARTNERS

CONTENTS

1	Message from the CEO of the Group.....	3
2	Objectives and recipients.....	4
3	Rules of ethical conduct.....	5
3.1	Compliance with laws and regulations	5
3.2	Prevention of corruption	5
3.2.1	Gifts and invitations	5
3.2.2	Political activities / Sponsorship activities	6
3.3	Free competition.....	6
3.4	Integrity.....	7
3.5	Conflict of interests.....	8
3.6	Confidentiality and communication.....	9
3.6.1	Confidentiality.....	9
3.6.2	External communication	10
3.6.3	Intellectual property	10
3.7	Corporate social responsibility.....	10
3.7.1	Human rights and labour law.....	10
3.7.2	Safety, Health, Security	10
3.7.3	Respecting the environment.....	11
4	implementation of and compliance with this code	11
4.1	Partner commitment.....	11
4.2	Treatment of non-compliance	11
4.3	Whistleblowing	12

1 MESSAGE FROM THE CEO OF THE GROUP

Dear partners,

As a responsible economic player, Vulcain Group must act with integrity and promote this value. The success and reputation of our Group are based not only on the quality of the services we provide on a daily basis, but also on the trust we inspire in our customers and all our partners.

This trust is based on the respect of rules of conduct, listed in the Group's Code of Ethical Conduct, which constantly guide the actions of Vulcain Group employees. These rules are based on respect for the individual, the environment, the law and the Group's internal rules.

Since we work together, these rules only make sense if we share them. As partners in solidarity, we must act ethically and in compliance with regulations. The reputation of all of us depends on it.

That is why we have drawn up this Code of Ethical Conduct for Partners.

By asking you to sign it and respect it, we aim to preserve the reputation and ethical capital of Vulcain Group. But it is also your reputation that we are protecting, as well as our mutual ability to work together in a sustainable manner.

This Code of Ethical Conduct for Partners is therefore an essential part of our business relationship. Its signature reflects our shared commitment to operate transparently and to promote ethical business practices together.

Alban GUILLOTEAU
CEO Vulcain Group

2 OBJECTIVES AND RECIPIENTS

Vulcain Group bases its reputation on the values of ethics, professionalism, transparency, integrity, mutual trust and quality.

To preserve this reputation, Vulcain Group wishes to work with partners who share its values and respect the same principles of integrity. To this end, Vulcain Group asks all its partners to comply with this Code of Ethical Conduct for Partners.

The principles set out in this Code are based on

- The 10 principles of the United Nations Global Compact to which Vulcain Group has adhered since 2017
- The OECD Convention and its guidelines for multinationals
- The 1948 Universal Declaration of Human Rights
- The Fundamental Conventions of the International Labour Organization

This Code applies to all partners of Vulcain Group: subcontractors, suppliers, business contributors, senior advisors and co-contractors.

This Code of Ethical Conduct describes our mutual commitments and the rules with which you agree to comply when working with Vulcain Group on the project concerned.

By accepting, you also undertake to require your own partners (co-contractors, sub-contractors and suppliers) who work for or with you on the same project to respect the rules of the Code.

3 RULES OF ETHICAL CONDUCT

3.1 COMPLIANCE WITH LAWS AND REGULATIONS

Vulcain Group requires its partners to scrupulously respect the national laws and regulations in force in the countries where they are established, and in the countries where they operate, as well as international laws and regulations. It is their responsibility to inform themselves of the laws and regulations that apply to their business.

3.2 PREVENTION OF CORRUPTION

As stated in the Code of Ethical Conduct, Vulcain Group complies with anti-corruption legislation wherever it operates and asks all its partners to strictly respect and apply all national and international anti-corruption rules.

Similarly, the partners of Vulcain Group must not, directly or indirectly, offer, promise, grant or authorise the delivery of a sum of money or anything of value (material or immaterial), with the aim of obtaining an undue advantage (winning or keeping a contract, facilitating an administrative operation, etc.), to any person, whether private or public.

In particular, Vulcain Group's partners must ensure that gifts, invitations, donations, political contributions and sponsorships are not used to influence or give the impression of influencing decisions or obtaining an undue advantage from a client, an employee or any other stakeholder in the project.

Illustration with a case study

You are working on an engineering project for Vulcain Group. The project is expanding, and the client has asked you to select the candidate profiles that will enable the project to grow. Recruitment is underway. You are then contacted by an engineering company which offers you an "agreement" to give preference to its candidates. What do you do?

>> *Vulcain Group bases its reputation on the quality of the services it provides to its clients. You must tell this person that you and Vulcain Group, for which you work with this client, have strong ethical values, and that his/her proposal is contrary to your rules of integrity. Of course, you must inform your contact person at Vulcain Group of the request received.*

3.2.1 GIFTS AND INVITATIONS

Gifts and invitations are common courtesies in professional relationships. They are not forbidden, but they must not in any way seek to influence or give the impression of influencing decisions or obtaining an undue advantage.

To this end, as set out in its Code of Ethical Conduct and the Group's procedure for giving and receiving gifts and invitations, Vulcain Group has strict rules to enable its employees to behave with complete integrity in these cases.

Specifically, to be authorised, the offer or acceptance of gifts and invitations must:

- Respect the applicable legislation and be in keeping with the local customs of the recipient
- Be carried out in a transparent manner
- Be of a reasonable and symbolic value, in accordance with the thresholds defined in the Group's Procedure for giving and accepting of gifts and invitations, or in the procedure of the entity concerned if the thresholds are lower than those defined in the Group's procedure

And must not:

- Seek to obtain improper consideration or advantage
- Influence an official act
- Create a conflict of interest
- Be carried out during a bid tendering process

Vulcain Group requires its partners to apply equivalent precautions.

A partner who is considering an offer of a gift or invitation to a customer of Vulcain Group must inform his/her contact person within Vulcain Group and obtain their prior approval.

3.2.2 POLITICAL ACTIVITIES / SPONSORSHIP ACTIVITIES

Vulcain Group does not make any contributions to political parties and politicians and its sponsorship and patronage activities must be in line with the Group's policy and be subject to an internal validation process.

Vulcain Group formally prohibits its partners from making a political donation or contribution or from carrying out sponsorship in Vulcain Group's name.

Vulcain Group respects the right of each partner to become personally involved in local political and civil life, as long as it is clear that in doing so, they do not represent the Group. In other words, when a partner wishes to become involved in a political activity, make a donation or carry out sponsorship, he/she must ensure that this action cannot influence or give the impression of influencing decision-makers or clients in relation to Vulcain Group. If this is likely to be the case, he/she must inform his/her contact person within the Vulcain Group and obtain his/her prior agreement.

3.3 FREE COMPETITION

It is in our interest to work in a sector where commercial practices enjoy a good reputation. This strengthens the confidence of our customers.

Therefore, as stated in its Code of Ethical Conduct, Vulcain Group attaches great importance to compliance with competition laws and rules and strictly prohibits any anti-competitive or unfair behaviour. This is why the Vulcain Group requires its partners to respect them as well.

Specifically, a partner of Vulcain Group must not, under any circumstances:

- Enter into agreements that result in price fixing, distorting a bidding process, sharing a market, restricting competition or boycotting a supplier.
- Gather information on competitors by illegal means and/or by failing to clearly identify themselves as a partner of Vulcain Group.

Illustration with a case study

You are working on a project on behalf of Vulcain Group and the project manager has just asked you to review the draft specifications for the invitation to tender that he/she is preparing in partnership with the purchasing teams. You know that Vulcain has the skills to respond to this consultation. You could perhaps approach your contact at Vulcain to give him/her the contents of the document to which you have had access. This would certainly help him/her and strengthen his/her confidence in you.

>> Such behaviour would distort the tendering process. This is a clear breach of competition law, with legal consequences. In addition, Vulcain Group might be concerned about your initiative and no longer wish to work with you. Indeed, Vulcain Group might think you would be capable of acting in the same way with one of its competitors. Your relationship with Vulcain Group should only be based on your professionalism and your integrity.

3.4 INTEGRITY

Vulcain Group expects its partners to conduct their missions in strict compliance with the principles of impartiality and objectivity, integrity and professionalism, and independence with regard to Vulcain Group, its clients, its other partners, and all other stakeholders (companies, associations, etc.), in all circumstances.

Specifically, the partners of Vulcain Group undertake to:

- Carry out their work without being subject to any influence and/or pressure; without any preconceived ideas, partisanship or discrimination
- Carry out their missions with rigour and professionalism, taking care to remain within their fields of competence
- Carry out their projects with complete freedom of action, judgement, opinion and analysis
- Ban any fraudulent practice or falsification of documents, whether these documents are internal to the company or established within the framework of professional missions (manufacturing report, construction report of a component, for example) and whether this malpractice is carried out with a personal aim or by yielding to pressure from a third party.

Partners of Vulcain Group involved in inspection and control activities undertake to:

- Issue reports with the sole aim of establishing the compliance or non-compliance of the object of inspection through an objective, fair, systemic and balanced assessment of the real situation. Such

reports do not contain any subjective assessment or any assessment that could leave room for interpretation.

- Carry out their projects with complete freedom of action, judgment, opinion and analysis. They respect a prudent distance with the people they deal with. They must not be engaged in any activity incompatible with their independence of judgement and integrity (in particular in the design, manufacture, supply, installation, acquisition, possession, use or maintenance of the objects inspected).

Illustration with a case study

During a quality control inspection on a project for Vulcain Group, you find a non-conformity in the construction of a part. However, the customer needs to start production as soon as possible and suggests that you "forget" or "hide" this fault in the construction report for the part. How should you react to this pressure?

>> The final decision rests with the customer, but it is your responsibility to clearly inform the customer and Vulcain Group of the situation, without falsifying your deliverable and without leaving room for suspicion of fraud, in order to maintain the necessary trust between the customer, Vulcain Group and yourself. Your report must state the non-conformities found, even if they are minor. At the same time, you must assess the impact of this non-conformity on the use of the part and, together with the customer and Vulcain Group, you must determine the measures to be taken to maintain the production start date.

3.5 CONFLICT OF INTERESTS

Conflict of interest refers to any situation in which the personal interests of a partner could diverge or appear to diverge from those of the Vulcain Group and affect his/her independence, objectivity and judgement with regard to the Group or its client.

Personal interests may result from personal ambitions, financial or professional commitments, political or ideological affiliations. They may be of an associative, charitable, cultural, financial, political, religious or sporting nature or result from family or sentimental ties.

Examples of conflicts of interest

- Privileged relationship (direct or indirect ties of friendship or family) between the partner and employees of the Vulcain Group involved in the commercial relationship,
- Presence of former Vulcain Group employees on the partner's staff,
- Involvement of Vulcain Group employees or persons close to them as managers or direct or indirect shareholders of the partner's company or of one of its subsidiaries.

As stated in its Code of Ethical Conduct, Vulcain Group asks its employees to behave with loyalty towards the company and to avoid any situation in which their personal interests conflict with the interests of the Group.

Vulcain Group requires its partners to behave in the same way.

To this end, partners of the Vulcain Group must not directly or indirectly hold any interest in the Group or in any other party that could influence their decisions in the context of the project conducted for or with Vulcain Group.

In the event that a partner of Vulcain Group identifies a real or potential conflict of interest, he/she must inform his/her contact person within Vulcain Group as soon as possible, so that an action plan can be put in place in a transparent manner.

Given the nature of their activity, Vulcain Group requires all its partners involved in inspection, assessment, monitoring and control activities to declare any links of interest that could lead to such conflicts by means of a Declaration of Interest.

For further information on the Declaration of Interest, please refer to the Guide on Declarations of Interest and Conflict of Interest Management.

Illustration with a case study

You learn in conversation with your contact at Vulcain Group that one of the Group's project managers is having difficulty finding certain skills in a new country of operation. Meanwhile, your father-in-law is in the process of launching a service company in this field. Why not put them in touch?

>> *Even if this involvement has no other purpose than to help Vulcain Group and to strengthen your commercial relationship, it could appear to be a conflict of interest given your personal links with this company. If you proceed to set up a contact, you must do so in complete transparency and must inform your contact person within Vulcain Group about the nature of these links beforehand. He or she will decide what action to take, depending on the context.*

3.6 CONFIDENTIALITY AND COMMUNICATION

3.6.1 CONFIDENTIALITY

Vulcain Group partners may have access, within the context of their assignments, to confidential information relating to the activity of Vulcain Group, its employees, its clients or its other partners. They undertake to protect the confidentiality of this information and to limit its circulation and use to that which is strictly necessary for the proper performance of their duties.

In addition, the signature of a specific confidentiality agreement may be required of Vulcain Group's partners in certain situations.

Illustration with a case study

You have worked in collaboration with Vulcain Group on a technical and commercial proposal in the context of a call for tenders. Unfortunately, your association with Vulcain Group was not selected. But you found how Vulcain described its project management method interesting. Could you use some of the elements in future consultations?

>> *This would be a breach of the rules on confidentiality. Under no circumstances should you use information obtained in the context of a specific project for other purposes. Vulcain Group's methodology is part of its know-how. This information is confidential before, during and after the execution of the contract.*

3.6.2 EXTERNAL COMMUNICATION

When communicating information to a third party, in particular to a client of Vulcain Group, the partners of Vulcain Group undertake to do so in a clear, fair and accurate manner. In addition, before communicating a document/deliverable to a third party, in particular a customer of Vulcain Group, the partners must ensure that this material is accurate and not misleading.

The partners undertake to obtain prior approval from Vulcain Group for any communication referring to Vulcain Group.

They shall also ensure that the content and form of their exchanges with the outside world, whatever the medium used (e-mail, telephone, social networks, etc.), are not such as to harm the image and reputation of Vulcain Group and its employees.

3.6.3 INTELLECTUAL PROPERTY

The partners of Vulcain Group undertake to respect all the intellectual property of Vulcain Group (tools, standard documents, methodologies, etc.) and of its clients, and not to use or distribute them without prior written authorisation from Vulcain Group and the clients concerned.

3.7 CORPORATE SOCIAL RESPONSIBILITY

3.7.1 HUMAN RIGHTS AND LABOUR LAW

Vulcain Group asks its partners, as well as its employees, to treat everyone with respect and dignity, both inside and outside the workplace.

Vulcain Group partners must, therefore:

- Respect human rights and fundamental rights at work as described in the fundamental conventions of the ILO (International Labour Organization)
- Fight against all forms of forced labour and comply with the ban on child labour
- Respect the principles of freedom of association and non-discrimination at work
- Respect the dignity of each individual and not allow any form of abuse or moral or sexual harassment.

3.7.2 SAFETY, HEALTH, SECURITY

As stated in Vulcain Group's Code of Ethical Conduct, everyone working for or with Vulcain Group has the right to a healthy, safe and risk-free working environment.

In addition, the Group is committed to reinforcing and maintaining the safety culture of all employees and subcontractors working on projects in the nuclear sector, through an organisation and the means to identify, anticipate and control the risks associated with our nuclear activities.

The partners of Vulcain Group are therefore committed to providing their employees with safe and healthy working conditions. They must:

- Adopt exemplary behaviour in carrying out each mission by scrupulously respecting the safety and security instructions given
- Pay attention to and prevent professional risks to which their employee may be exposed or to which a third party may be exposed
- Provide sufficient safety equipment in good condition
- Prohibit all forms of addiction (drugs, etc.)
- Prohibit the possession or consumption of illegal substances (other than prescribed medication) in the workplace.
- Immediately report all health and safety incidents or near-misses and all safety events, breaches or anomalies so that the Group can continuously develop its continuous improvement process

3.7.3 RESPECTING THE ENVIRONMENT

Vulcain Group respects the environment and strives to minimise its direct and indirect environmental impact. Vulcain Group expects similar behaviour from its partners.

In particular, Vulcain Group invites its partners to

- Opt for sustainable forms of transport
- Choose rail rather than air transport when the journey is of a reasonable length
- Adopt simple eco-actions to reduce their energy consumption
- Sort their waste for recycling
- Take into account the environmental and social impacts of the products and services they buy when making purchases.

4 IMPLEMENTATION OF AND COMPLIANCE WITH THIS CODE

4.1 PARTNER COMMITMENT

Compliance with this Code of Ethical Conduct for Partners is mandatory for all partners of Vulcain Group, as well as for their own partners, subcontractors and co-contractors.

By working with Vulcain Group, our partners undertake to respect this Code of Ethical Conduct, and to ensure that it is respected throughout the duration of the mission.

4.2 TREATMENT OF NON-COMPLIANCE

Any breach of this Code of Ethical Conduct for Partners may have serious consequences for the reputation and activity of Vulcain Group.

Vulcain Group may be required consequently to take appropriate sanctions against a partner at fault, which may range from the cancellation of the commercial relationship to the initiation of civil or criminal proceedings if the circumstances justify it.

In the event of non-compliance or suspected violation of this Code of Ethical Conduct, a progressive approach will be implemented:

- Vulcain Group will present its doubts, concerns or findings in a reasoned manner.
- The partner will be invited to provide an explanation, to provide any documents that it deems useful to answer questions, and to find a corrective solution to the non-compliance as soon as possible.
- If Vulcain Group still has serious doubts following this exchange, or if the rectification proposed by the partner does not seem adequate, Vulcain Group may conduct an audit of the partner on the issue in question.
- In the event that the partner refuses to undergo an audit or of a negative outcome of it, or in the event of serious misconduct, Vulcain Group will be able to cancel the contract with the partner, or even start legal action if necessary.

4.3 WHISTLEBLOWING

If a partner is faced with a suspected or proven breach of the rules defined in this Code of Ethical Conduct for Partners by one of its employees, a Vulcain Group employee, a customer or another partner, they must inform their contact person within Vulcain Group or the Vulcain Group Ethics Committee as soon as possible, via the e-mail address set up for this purpose: ethics@group.vulcain-eng.com.

Any reports made will be treated with the utmost care and respect for the required confidentiality. It is also essential to ensure that the person who made the report - in a disinterested manner and in good faith - is not subject to any sanction or reprisal.