

Message from the Chairman

The specific nature of our mission and our activities, as well as the diverse backgrounds of the Company's employees, partners and associates, have led me to gather, within this booklet, the essential values and policies that establish and guide the shared action of all participants in SIPLEC's activities.

Our fundamental values are integrity, professionalism, respect (in all its forms: for people, commitments and the environment, etc.), constant attention to safety, a responsible attitude towards the community and our exemplary behaviour.

Our Company's responsibility is especially towards:

- the countries in which we carry out our business, either on a permanent basis or on business travel: all the specific legal and regulatory provisions that apply to us must be known and fully observed. The same applies for the European directives which are communicated to us within this framework.
- its employees: our Company intends not only to respect the principles of human rights, but also to guarantee a healthy environment and working conditions which promote the best use and development of everyone's talents.
- its suppliers and partners: SIPLEC intends to pursue and develop mutually beneficial and honest relationships, with complete respect for the rules of competition, clarity and respect for the contractual terms agreed on. In return, SIPLEC expects its suppliers and service providers to observe the same principles as those stipulated in this Business Code of Conduct.
- other stakeholders: SIPLEC must carry out its activities as a responsible company in the short and long term, paying special attention to health, safety and environmental protection.

We must, therefore, on all levels, periodically ensure that these policies are known, understood and applied faultlessly on a daily basis. No one has the power to waive or authorise these policies to be waived and no situation may justify their breach. Our reputation as a responsible company depends on it.

To do this, it is incumbent upon us to take the initiative in creating and developing a true culture of ethical compliance within the company.

In order to best guarantee respect for our values, we undertake, among other things, to set up a system to fight corruption and trading in influence, in accordance with the requirements resulting from the Sapin II law. In addition, in order to guarantee the success of such a system, your hierarchy and I are committed to ensuring, by means of indicators and reports, that the system is organized, efficient and kept up to date.

Both your line management and I are available for any questions relating to the application of this code.

I would like to thank you for your direct and personal commitment to this approach which is fundamental to SIPLEC's success, and through our Company, to the success of the Brand E. Leclerc.

Philippe Amann
Chairman

1. Business ethics

Principle

SIPLEC's policy in terms of business conduct is of the strictest respect for the laws and regulations that apply to its activities. This policy is based on the greatest integrity. This demanding combination is a pledge towards the sustainability and development of the Company.

SIPLEC employees and partners must understand that the Company cares as much about how results are obtained as the results themselves. Consequently, SIPLEC will not accept that its employees obtain results by breaking laws or that they behave in a manner that does not show the greatest integrity. Conversely, SIPLEC supports, and counts on line management to support, any employee who passes up an opportunity or an advantage that could have been obtained by violating these principles.

With equal importance, SIPLEC expects each employee to embody the company's values and act according to its policies and rules. These must not under any circumstances be ignored, including when they are a hindrance.

We expect all third parties in contact with the Company to observe the same principles as those stipulated in this Business Code of Conduct.

Employees have a duty to record all transactions accurately in the accounts, reports and records of a legal or regulatory nature, as well as to provide true and comprehensive reports. The same climate of honesty and frankness must prevail in relations with shareholders' auditors and their external auditors.

No employee or partner must presume that the Company's interest can ever require behaviour different than described in its policies. Naturally, no employee is authorised to give orders or directives that would result in the violation of the applicable policies and rules.

Finally, employees must use the appropriate alert systems provided by SIPLEC if in doubt that the law or the Company's policies are being observed by themselves, their colleagues or any third party. Our partners are also strongly encouraged to do the same.

Personal data protection - GDPR

Respect for privacy and the processing of prospects, clients, suppliers, subcontractors and employees' personal data is a priority for SIPLEC. The company undertakes to observe the data protection regulations that are currently applicable and the provisions of the European General Data Protection Regulation of 27 April 2016 that has been in application since 25 May 2018.

SIPLEC expects the same commitment from all its suppliers and service providers.

Alert system

SIPLEC places the greatest importance on the application of this Business Code of Conduct. We are aware that you may need help to be sure that your actions are compliant. You are requested to report any doubt or suspicious situation in terms of respecting our values:

- by contacting your direct line manager,
- by contacting the Company Director or their Deputy, directly,
- by contacting the Chairman of the Board, directly,
- by connecting to the **siplec.integrityline.org** platform preceded by the mention "**https://**", (the "s" ensuring the security of your browser), where you can report corruption, embezzlement, harassment, conflicts of interest, unfair competition or harm to the environment.

This platform guarantees the whistle-blower a strict respect for the confidentiality of his identity (the whistle-blower is by definition a natural person, in good faith, acting selflessly and having personal knowledge of serious facts).

To preserve your confidentiality, we advise you to connect to this device using your personal computer, tablet or smartphone.

SIPLEC will not act against employees who report their concerns in good faith and with no ulterior motive. A response will systematically be given to an employee who initiates an alert procedure.

Sanctions

Any violation by SIPLEC employees of the principles laid down in this code of business conduct, in particular with regard to corruption (but not only) may result in disciplinary action up to and including the immediate termination of the employment contract, without compensation, without prejudice to SIPLEC for prosecution with the competent civil and criminal courts.

All of the disciplinary sanctions provided for in the event of a breach by an employee of the rules in force within SIPLEC are mentioned in the company's internal regulations.

These possible sanctions will obviously be produced in strict compliance with the laws and regulations in force on this subject.

Business competition

SIPLEC's policy is that all its employees and partners must, in carrying out their duties, observe the applicable competition laws and work in the Company's interest, observing strict neutrality towards the Company's various shareholders and partners.

In its relations with third parties, including its suppliers, SIPLEC's principle is to establish and develop beneficial, balanced, healthy and courteous relationships with complete respect for competition laws, clarity and respect for the contractual terms agreed. Considerations of a personal nature are irrelevant.

2. Bribery, influence peddling and relations with third parties

Corruption, bribery and influence peddling

Corporate officers, directors and employees, as well as third parties acting on behalf of SIPLEC, are prohibited from soliciting, accepting, offering or giving an undue benefit, either directly or indirectly, in an aim to accomplish, delay or prevent the accomplishment of an act that affects the proper performance of a duty.

Corporate officers, directors and employees, as well as third parties acting on behalf of SIPLEC must understand that any other conduct will never be in the Company's interest.

SIPLEC policy regarding gifts, samples, invitations and conflict of interest

SIPLEC is committed to defining, and implementing a policy which respects criminal law with regard to gifts, samples, invitations and conflicts of interest. This policy is intended to apply to all employees within the company but also to third parties collaborating with SIPLEC.

On the basis of the risks previously identified using a map, your managers and I agree to implement all necessary means, in order to define an effective procedure for managing gifts, invitations and communicating this to all of our employees and third parties with whom we deal.

1. Gifts, samples

It is important not to adopt behaviour that could jeopardise or give the impression of jeopardising SIPLEC's independence or impartiality in its relations with third parties.

You must never give or accept gifts or samples on a personal basis

Within the framework of the good relations SIPLEC maintains with its partners, you may receive or give token gifts, i.e. gifts which:

- ✓ are of a reasonable value;
- ✓ are given or received on an occasional basis;
- ✓ may be shared with the rest of the team;
- ✓ are given or received in total transparency, without affecting SIPLEC's independence or impartiality in any way

Line management must be systematically informed before gifts are given or accepted.

Under no circumstances may any gift be given or received as part of a relationship with a civil servant or to facilitate, prioritise or accelerate a procedure or action. If your contact insists when you have politely refused, do not put yourself in danger, and inform your line management.

You can refer to the SIPLEC business code of conduct to decline these offers or requests.

Examples

- a) A service provider gives you a mobile phone to thank you for a good working relationship. You cannot accept this gift because it is not a token gift. You may only accept gifts that have a reasonable value, are occasional and that you can share (for example, a box of chocolates), which are received in total transparency.
- b) As part of a call for tender, a supplier offers to give you samples for you to test with your family. You must not make personal use of samples. Samples can only be accepted if they are useful as part of negotiations, in transparency within the team and after informing your line management. The samples are then given to charities by management when possible.
- c) A manufacturer offers you a commission or to sponsor one of your projects (charitable, sports team, etc.) in exchange for listing or their products being selected. You must not accept any sum of money or any benefit, either directly or indirectly, in exchange for the listing or selection of a third party. You are responsible for following the applicable criteria

and procedures to avoid favouring any supplier or manufacturer unduly. You must report this proposal to your line management or to the compliance officer.

- d) A supplier offers to deliver additional merchandise to your store, in exchange for being listed by SIPLEC.
As a member, you must not negotiate in your interest to the detriment of other SIPLEC members' interests. You may refer to the SIPLEC code of conduct.

2. Invitations

You must never accept or extend an invitation in return for an action or information. No invitation may be accepted on a personal basis or on behalf of yourself and/or your friends or family

Within the framework of SIPLEC's good relations with its partners, you may extend or accept invitations, if:

- ✓ they are of real professional interest;
- ✓ they are occasional;
- ✓ they are proportionate (cost, duration, location, etc.) to those involved and the activities concerned;
- ✓ they do not create any risk regarding SIPLEC's independence and impartiality.

Line management must be systematically informed before invitations are extended or accepted.

Any breach of this non-corruption principle may result in a disciplinary sanction which may include immediate termination of your employment contract, without compensation and without prejudice to SIPLEC initiating proceedings against you before the civil and criminal courts with jurisdiction.

Examples

- a) A supplier invites you to a seminar abroad to present its latest innovations.
You must ensure that the seminar is of real professional interest, that the conditions of the invitation are proportionate and that this is a one-off occurrence. It must not create any doubt as to SIPLEC's impartiality. You must also inform your line management before accepting, and plan for SIPLEC to cover the fees, for example, if in doubt.
- b) As negotiations approach, a supplier offers to take you to a fine restaurant in order to obtain specific information on the negotiation aims or future promotions.
You must not accept because the cost of the lunch is disproportionate, and an invitation must never be accepted in exchange for something (even if it is only giving information), whether the recompense is implicitly or explicitly solicited. However, you can accept lunch invitations when they have a professional benefit, they are occasional, proportionate and do not create a risk as to SIPLEC's independence and impartiality.

3. Conflicts of interest

SIPLEC asks all its employees to act in a manner that removes any direct or indirect conflict between their interests and the Company's interests in all situations, in particular in their relations with suppliers, partners and other third parties, and in the conduct of their personal affairs. This includes trading in the shares of shareholder or partner companies.

There is also a conflict of interest when an employee, who is either working or has stopped working, with no prior authorisation, gives or communicates confidential information that they have learned in their work, to any person whatsoever, or uses it on their own behalf.

The Company's IT and communication resources are solely for professional use. Marginal use for private purposes may be accepted, in compliance with the applicable laws and regulations.

Examples:

- a) SIPLEC seeks to enter into a relationship with a company and initiates negotiations through one of its employees. This collaborator has already worked in the company in question or has maintained personal relationships with his employees.
This employee must inform his hierarchy so that he can judge his ability to act and negotiate impartially.
- b) One of the SIPLEC services is looking to recruit a new employee, or a work-study student. An employee within the company takes note of this offer and wishes it to be offered to one of his relatives.
The employee cannot highlight their link with the candidate in order to promote their recruitment. She is free to make this offer known to the interested person but without in any way supporting her candidacy.
- c) SIPLEC wishes to enter into a contract with an external third party in order to obtain any service. An employee within SIPLEC has a relative who performs this type of service.
The collaborator within SIPLEC can simply propose the candidacy of this relative but without being defeated in any competition procedure for the award of the contract.

Intellectual property and counterfeit

SIPLEC undertakes not to infringe intellectual property rights. Its suppliers and services providers also make this commitment by implementing the means necessary to offer and/or manufacture original products and services or products and services for which they have legally acquired the rights of manufacture, reproduction, sale or simply use.

Suppliers and economic partners will also only use, in order to illustrate, customise or enhance their products and services, images, photos, logos, slogans, brands and other graphic items designed by themselves or that are free from copyright, or for which they have acquired the rights of use, reproduction and sale in the languages and countries appropriate for SIPLEC's business.

The notion of product applies here to finished products as well as their components, packaging and assembly or user instructions, without this list being exhaustive.

International operations

SIPLEC's policy on international operations, like the other policies, requires that all employees comply in all respects with the applicable laws and that they carry out their work to the highest standard. The laws that apply to specific international transactions and activities are those of the country where the activities or transactions in question take place. Consequently, when starting new international operations, employees must first obtain legal advice to ensure that they are compliant with the applicable laws.

Participation in the management of companies and organisations

In the spirit of individual and collective civic duty, SIPLEC employees are encouraged to take part in the activities of civic, social or cultural organisations, including to perform management roles in these organisations. However, this participation must meet at least three conditions:

- be exempt from remuneration of any kind, excluding the exact reimbursement of expenses incurred in the role;
- not interfere with working hours at SIPLEC, as specified in the employment contract;
- involve an organisation or have a purpose that is not clearly contrary to the Company's legitimate interests.

However, in carrying out their work and with the explicit consent of their line management, SIPLEC employees may take part in the activities of certain entities or organisations of interest to the Company or which have a positive influence on the environment in which it operates.

Political activities and freedom of association

SIPLEC will not make any contribution to political parties or candidates in political elections. However, it reserves the right to inform and publicise its point of view about issues of general interest which have a major impact on its activity.

SIPLEC considers that registering on electoral lists, voting and giving a financial contribution to the party or candidate of one's choice, staying informed about political issues, taking part in public life, campaigning and holding a mandate at local, regional or national level are important rights and responsibilities for the citizens of a democracy.

Employees who engage in political activity will do so in their personal capacity as a citizen and not as a representative of the Company. A decision taken by an employee, in compliance with the Law, to become involved or to make a financial contribution or not of a political nature, will have no influence on their salary, job security or career development.

However, if an employee feels that these activities may take up a substantial part of their working hours at the company, or could result in a request for the company's support, they must obtain prior authorisation from their line management.

Suppliers and service providers selected by SIPLEC undertake to respect employees' right, in compliance with the country's regulations, to join the associations of their choice and to create independent trade unions in order to lead collective bargaining. This right must be exercised without pressure or discrimination.

Third Party evaluation

In order to fully respect its commitments in terms of corruption and the fight against trading in influence, SIPLEC must be exemplary when it intends to enter into contact with a third party. To do this, it must effectively assess the risks posed by each of the third parties with which it wishes to collaborate.

For this, SIPLEC and all of its employees must participate in a rigorous and effective third-party evaluation procedure. Such a procedure must therefore be defined, on the basis of the risk mapping previously established. Once defined, this evaluation procedure must be presented to all employees within SIPLEC, so that they can grasp it and apply it faithfully.

3. Health, safety and the environment

SIPLEC's policy is to manage its activities in a way that protects the safety of its employees and any person involved in its operations, and more generally, the public.

SIPLEC constantly endeavours to identify, eliminate or manage the risks involved in its activities, as well as to prevent any incident, accident or work-related illness. This policy's success is also based on the active participation of each employee.

Consumer safety

The products sold by SIPLEC must be designed and manufactured to guarantee consumer safety.

The manufacturers and designers of the products selected undertake to comply with European health and safety directives and other regulations.

Beyond this obligation, companies must ensure that they identify and remove the risks that a likely use of their products could incur for users or their entourage. Companies also undertake to alert SIPLEC immediately to any defect or technical malfunction they are aware of which could concern the products delivered to SIPLEC.

Safety of persons and assets

The company's policy is to:

- design and maintain its facilities, establish systems to prevent and manage risks and incidents or accidents, provide training and carry out its operations so as to protect persons and assets;
- respond rapidly, effectively and with care, to emergency situations and accidents that may result from its operations and to cooperate within this framework with professional organisations and public authorities;
- be involved, when necessary, with the public authorities and organisations concerned, in drafting appropriate laws, regulations and standards, according to scientific data and risk analysis;
- draw attention to responsibilities and obligations in terms of the safety at work of each of its employees, the companies involved and any person working on the Company's behalf.

Safety of products and services

The company's policy is:

- to identify and manage the risks associated with its products and services, by removing or reducing them to an acceptable level;
- directly or indirectly, not to buy, stock, move or sell products when it is not possible to provide a suitable level of safety for people and the environment;
- to define the precautions required throughout the chain of operations for handling, transportation and use, and take reasonable provisions to communicate them to the staff, third parties and other people who may be concerned.

Protecting the environment

SIPLEC's policy is to incorporate environmental protection in the conduct and development of its activities with respect for the communities it operates in.

Suppliers and service providers selected by SIPLEC share and contribute to SIPLEC's commitment to work towards environmental protection and the preservation of biodiversity. This at least involves respecting local and international law on the issue, as part of their production activities and throughout their supply chains.

Suppliers and service providers selected by SIPLEC must know the significant environmental risks specific to their activities and take every measure necessary to limit these risks.

Common provisions

Beyond the specific provisions that have just been addressed, SIPLEC's policy for each of these fields is to:

- respect the laws and regulations in effect;
- apply standards set responsibly when regulation is lacking;
- include the identification and control of effects that are potentially dangerous to health, safety and the environment as a priority when planning and conducting its activities;
- stay informed of the research results intended to increase knowledge about the effects of its activities in its fields, quickly apply the significant results, and if it is beneficial to do so, inform its employees, the companies involved and other persons who may be concerned;
- collaborate with the public authorities and other organisations, when necessary, in order to promote laws, regulations and standards defined responsibly, according to scientific data and the risk considered;
- carry out appropriate reviews and assessments of its operations, the dangerous situations encountered and its system to manage these risks in order to measure the progress achieved and to ensure the proper application of these policies and the suitability of the resources allocated to their implementation, and identify areas of progress.

4. Employment and working conditions

SIPLEC has confidence in its employees' loyalty, motivations, skills and sense of responsibility. It endeavours to provide a safe, healthy and productive working environment, promoting mutual respect between people and individual development. This objective is achieved through the following policies.

Fairness in employment

The Company's policy is to offer equal employment opportunities, in compliance with the applicable laws and regulations, to persons who have the required qualifications, without consideration for ethnicity, colour, sex, religion, political or trade union membership, country of origin, nationality, age or disability.

This equal opportunity will be offered in all fields of the working relationship: selection of applicants, recruitment, assignment, promotion, transfer, separation, pay management, training, etc.

Working hours, salary and benefits

Working hours must be compliant with the national regulations in effect. Overtime must be worked on a voluntary basis and must not exceed the legal limits. Suppliers and service providers selected by SIPLEC undertake to pay their employees at least the legal minimum salary in their country and to ensure they benefit from all the legal advantages. Payment for overtime and paid holiday, when they exist, must also be made according to the local laws in effect.

Employees must be informed of the rules relating to salaries, social benefits and overtime in effect in their company.

Skills development

The Company intends to promote the best use of its employees' talents and an environment conducive to individual development. Consequently, each employee must know what is expected of them, be listened to, have constructive meetings about their work and performance, be helped to perfect their skills and extend their field of expertise and their independence, be encouraged to improve their results and those of the Company, and be fairly appraised and rewarded in return.

Health at work

The company's policy is to:

- identify and assess health risks relating to its activities which could affect its employees, subcontractors, any third party or the public;
- ensure, when employees are recruited and in their work life, that they are medically able to hold their position without an unacceptable risk to themselves or their entourage;
- provide staff with the medical services necessary to handle emergencies and to try to prevent work-related illness and work accidents;
- be compliant with all the applicable laws and regulations and, in the absence of regulation, apply standards set responsibly;

- collaborate, when necessary, with the public authorities or any other organisation, in order to promote the laws, regulations and standards defined responsibly, according to scientific data and the risk considered;

In this way, employees should not be exposed to uncontrolled bodily and/or psychological risks. Corporal punishment and any other form of mental or psychological constraint are prohibited.

Suppliers and service providers selected by SIPLEC undertake to protect the health and safety of their employees by guaranteeing an appropriate working environment. Observing the health and safety rules imposed by local labour regulations must be considered a basic minimum. Therefore, the working environment must regularly be improved.

Child labour and forced labour

Suppliers and service providers selected by SIPLEC undertake to observe the local laws and regulations on child labour.

The nature and difficulty of the tasks entrusted, the responsibilities borne and the daily working hours must be adapted to the age of employees.

Suppliers and service providers must not prevent access to any form of education that is necessary for the development and social integration of young employees, when programmes exist.

Any form of forced labour is prohibited. Forced labour is considered as any activity obtained from the threat of corporal and/or psychological punishment should the task entrusted not be completed. Forced labour is also considered as any activity that the worker performs against their will.

Holding employees' work papers and requiring a deposit for employment are prohibited.

Discrimination

Employees must be recruited and appraised based on their skills with no consideration for ethnicity, colour, sex, religion, political or trade union membership, country of origin, nationality, age or disability.

Alcohol and drugs

The use of drugs and the abuse of alcohol and certain medicines may alter people's true capacity and may seriously affect their health, their safety, their environment and their effectiveness, as well as other members of staff and any third party in contact with the company.

Consequently, the following cannot be considered acceptable:

- the abuse of certain medicines or the use, possession, distribution or sale of drugs in a work context;
- the possession, consumption or distribution and sale of alcoholic drinks in a work context, unless in specific circumstances where prior consent has been obtained from management;

SIPLEC asks each employee to be responsible for their behaviour, that they check their health and that they notify their line management or the medical services if they are in difficulty.

This policy applies with the same terms to the staff of third-party companies working for the company at all locations.

Harassment

The Company's policy is to prevent any form of harassment and consider it unacceptable. This includes harassment by or of employees, seconded staff, temporary staff, interns or all subcontractors', suppliers or third parties' staff.

Harassment can be defined as any behaviour towards a person which aims to, or has the effect of, creating a hostile or offensive working climate, needlessly disrupting work, or unduly modifying the possibilities of recruitment or career development.

Harassment includes verbal propositions, inappropriate gestures, writing, speech or remarks relating to ethnicity, colour, sex, religion, nationality, citizenship, political or trade union membership, age or physical or mental disability.

Any person who considers themselves to have been a victim or witness of harassment must immediately use the alert system described above. They must not assume that Management has already been informed. All cases will give rise to an immediate and comprehensive investigation, led in total confidentiality.

No measure may be taken against a person who has reported a case of alleged harassment in good faith.

Sexist actions

In compliance with the Law, SIPLEC reiterates that 'no one must suffer from sexist actions, defined as any action relating to a person's sex, with the aim or effect of harming their dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment'.

Any employee guilty of such actions will face a disciplinary sanction which may include immediate dismissal depending on the severity and/or repetition of the action(s). Any third party guilty of such action towards the Company's staff may be subject to legal action pursued by the Company in addition to or on behalf of the victim.

No SIPLEC employee (staff, seconded staff, service provider or intern) may be sanctioned, dismissed or face an indirect or direct discriminatory measure, in particular in terms of remuneration, training, redeployment, assignment, qualification, classification, professional promotion, transfer or contract renewal for having suffered, refused to suffer, related or born witness to sexist actions.

5. Inspection of compliance with the Business Code of Conduct

Suppliers and service providers selected by SIPLEC undertake to observe the clauses of this Business Code of Conduct in good faith.

SIPLEC's respect for international commitments in terms of commercial ethics and social and environmental responsibility requires that it is able to inspect the production conditions of products or the delivery of services purchased. Suppliers and service providers therefore undertake to inform SIPLEC of the location(s) where components or finished products are manufactured, assembled or packaged or their services carried out whenever SIPLEC requires. They also undertake to accept all the inspections that SIPLEC carries out in these locations and to make every effort to ensure they take place under optimal conditions. Finally, they undertake to implement requests to upgrade their practices that result from the audits as soon as possible and with goodwill.

SIPLEC undertakes to keep the information provided confidential, not to carry out any unfair business based on this information, to mainly use internationally recognised inspection bodies, to provide the audit reference documents before they are carried out, to inform the economic partners of the results of the inspections carried out and to seek the solutions with them to achieve, within reasonable lead times and at a reasonable cost, the level of performance expected for all the points in the social and environmental reference documents for which the audits show unsatisfactory results.

Should suppliers and services providers patently fail to comply with the terms of this Business Code of Conduct, after an unfruitful attempt to remedy the major defects identified in the audits, or in case of a failure to comply with the commitments that are considered to be fundamental in the BSCI code of good conduct in the 'zero tolerance' chapter, SIPLEC may terminate its commercial relations with the suppliers and services providers without notice, without the latter being eligible for the slightest compensation whatsoever.

SIPLEC also reserves the right to take any action deemed necessary before the courts with jurisdiction, in any country whatsoever, if the violation of these terms by suppliers and service providers damages its brand image or places the users of products and services in clear danger.