
Business Ethics Charter

What is the Business Ethics Charter?

The prosperity and development of a company are largely rooted in the confidence it inspires among those in its social environment, particularly its employees, clients, shareholders, partners and suppliers.

The Business Ethics Charter reasserts the Group's collective commitment to earning and maintaining this confidence. The objective is for all of us to be able to put into practice, on an everyday basis, the fundamental values our managers and employees stand for in terms of business ethics.

With this Charter, we are not only issuing a reminder that belonging to the Fives Group involves unfailing respect for prevailing laws and regulations, but we also set out the professional ethics principles which should, in all circumstances and across all countries, guide us in carrying out our duties day to day. The Charter provides a foundation of obligations which Fives employees must respect when working on Group projects.

Who is it aimed at?

Business ethics rules should be applied by every employee, whatever their job or their level within the company, and by any person acting on behalf of or in the name of a Group company.

Employees should also make sure that persons under their responsibility respect the principles.

Every employee should be at once an actor in the Group's strategy and an ambassador for our ethical culture amongst stakeholders.

How should it be used?

The Charter is a collection of business ethics guidelines. These cannot specify what to do in every single situation. However, when everyone acts with a sense of care and responsibility, these guidelines should help to make the right decision in any given situation, in compliance with the laws and regulations in each country in which the Group operates and with Group values.

Therefore, it is essential to not face delicate situations alone.

Discussion is key to clarifying situations, detecting risks and finding solutions. In the event that they are struggling to interpret the rules of conduct set out by this Charter, employees are invited to discuss them with their managers, or with the Fives Group Compliance Officer (compliance@fivesgroup.com).

What is meant by “business ethics”?

The work of the Group's companies involves agreeing and carrying out contracts or deals relating to infrastructure and equipment, for private clients or public companies worldwide.

In executing these activities, situations may arise in which employees may find themselves facing a risk of corruption.

Corruption means offering, promising, granting, or accepting to grant, in France or overseas, unfair advantage to a person or an organization, private or public (national or local representative, civil servant, member of an international organization, company director or employee, buyer, etc.) so that they should carry out or abstain from carrying out an action within the remit of their professional duties, in the interest of the corrupter (this offence is known as “active corruption”).

Accepting or soliciting an advantage to carry out an action within the remit of one’s professional duties, in the interest of a corrupter is also understood and condemned as an act of corruption (this offence is known as “passive corruption”).

Corruption will still have occurred even if, for example:

- The payment never happened, or the advantage was never granted;
- The act of corruption was carried out via an intermediary;
- The advantage offered is not financial but in kind: gift voucher to buy products, hiring someone connected to the person you are attempting to corrupt, plane tickets, holidays, etc.

Breaches of business ethics can lead to Group companies being banned from certain markets, or not allowed to borrow from banks to finance development.

Any action in breach of anti-corruption laws and regulations is also liable to lead to disciplinary action or criminal charges for the employee in question and criminal charges for their employer (e.g.: financial sanction, prison sentence, exclusion from public markets).

FIVES business ethics commitments

Since its beginnings, Fives has condemned corruption in all its forms. The Business Ethics Charter is rooted in the values of the United Nations Global Compact, to which we adhere.

The Global Compact was put in place for companies to commit to aligning their operations and strategies with ten universally recognized principles relating to human rights, working conditions, the environment, and the fight against corruption.

This initiative aims to encourage companies throughout the world to adopt sustainable development and socially responsible policies, as well as being accountable for their implementation. As a member of this program, Fives is committed to fighting corruption in all its forms, including extortion and bribes.

The Group is active in many countries. The reputation and ethics of the Group depends on each employee. As such, every employee must meet the highest standards when it comes to anti-corruption.

Our business ethics action principles

- Zero tolerance for corruption

The Group does not tolerate any type of corruption, active or passive, direct or indirect, in favor of public or private sector players.

This principle of zero tolerance for corruption applies to all Fives employees.

- Refusing any form of corruption in commercial relationships

The Group prohibits offering or accepting gifts, invitations or advantages which could influence or be seen as influencing a commercial relationship.

While offering business gifts is often considered to be polite, and a practice which is widespread in certain countries, great vigilance must be exercised to ensure that the practice does not create a conflict of interest or be considered as an attempt to corrupt or as an act of corruption.

In this way, employees must respect the principles set out below relating to gifts, invitations or advantages offered or received directly or indirectly.

- They should take place within a strictly professional framework;
- They should comply with the laws of the country in which the employee is active;
- They should not be solicited by the beneficiary;
- They should be exceptional;
- They should correspond to sales practices of the country in which the employee is active and be suited to the circumstances and the occasion;
- Their value should be reasonable, or even symbolic, and not liable to be perceived as a conflict of interest;
- They should never be used to obtain unfair advantage or to influence a commercial decision;
- They should not be made at a strategic moment (e.g.: during a call for bids, signing of agreements, obtaining contracts, etc.).

Gifts and advantages received or offered by Fives employees should always be transparent. It is recommended to always inform line management of any such gifts or advantages.

Furthermore, the Group formally prohibits offering gifts or invitations in conditions which aim to hide the existence of said gift or invitation, or whose nature might be liable to breach etiquette, or which take a financial or quasi-financial form (cash, gift vouchers, travel coupons or negotiable tangible assets, loans, etc.).

- Ethical relationships with public authorities

Fives promises to maintain relationships with public authorities which respect its ethical commitments.

To guarantee the integrity and the reputation of each of the parties, Fives forbids offering gifts, invitations or favors of any type to administrations, public officials, or representatives of public institutions or companies.

Furthermore, the Group forbids making contributions to political parties or players from the political sphere.

- **Processes for selecting suppliers and sub-contractors should comply with business ethics guidelines**

The choice of suppliers and sub-contractors should only be based on objective assessments relating to quality, reputation, pricing and ability to provide and guarantee the required services within the given deadlines.

The Group communicates its anti-corruption commitments to its partners.

Fives suppliers and subcontractors should comply with the prevailing anti-corruption laws, directives and regulations of the countries in which they operate. They must carry out reasonable due diligence to prevent and detect corruption in any commercial agreement.

- **Provisions for using commercial intermediaries**

The activities of the Group's commercial intermediaries should not constitute a risk for the Group, in particular in the event that these intermediaries should happen to breach international and national regulations or recognized anti-corruption best practices.

Within this context, Group employees must ensure that every business relationship with one of these partners undergoes prior and reasonable assessment regarding corruption risks. Use of intermediaries or commercial agents requires taking strict precautions and carrying out checks beforehand to be sure of their reputation and integrity.

Therefore, no contract may be entered into without prior approval of the partner by the authorized person, based on the findings of the aforementioned assessment.

- **Identifying conflicts of interest**

Employees must prevent or avoid any situation which might create a real or apparent conflict between their personal interests and those of the Group. The personal interests of the employee should be understood in the broadest senses: they include both the personal interests of the employee as well as any individual or organization connected to them.

In this way, employees must make decisions in the interests of the Group, independently of their personal interests.

Employees must inform their line manager of situations which might give rise to real, potential or apparent conflicts of interest.