



## ANTI-CORRUPTION CODE OF CONDUCT

Dear colleagues, Dear employees,

The LDC Group and its managers consider integrity to be a fundamental and essential value for the sustainable development of our activities, which must be translated daily into ethical behaviour in the conduct of our business.

The strengthening of anti-corruption measures in France and around the world has led us to formalise our commitment in our **Anti-Corruption Code of Conduct** (hereinafter referred to as "the Code of Conduct").

This formalisation aims to make everyone systematically aware of the risks of corruption, to reduce these risks through targeted measures and to make us all actors in this prevention.

This Code of Conduct, even if it cannot cover all the situations we may face, should help us to make the right decisions, at the right time and in the right place, whatever the situation we are facing, avoiding any risk of corruption.

This ethic will enable us to strengthen the image and reputation that our Group has built up since its creation and to maintain and extend relationships of trust with our business partners, and especially with our customers.

Failure to comply with this Code of Conduct may constitute a breach of the legal provisions liable to sanctions.

We count on your personal involvement and vigilance to respect and promote with conviction all the principles contained in the Code of Conduct applicable to all the Group's corporate officers, managers and internal, external and occasional employees.

We warmly thank you for your cooperation.

**Chairman of the Management Board  
Mr. Denis Lambert**

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## INTRODUCTION

### WHY THE NEED FOR AN ANTI-CORRUPTION CODE OF CONDUCT?

Committing an act of corruption or influence peddling is a serious act that can have significant legal and financial consequences for both the employee and the company which employs him, and can cause lasting damage to the reputation of all the subsidiaries of the group to which it belongs.

In this context, the LDC Group, consisting of LDC SA and the companies controlled by LDC SA (hereinafter referred to as the "Group"), has set up a specific compliance programme for its French and foreign subsidiaries for the prevention and detection of corruption or influence peddling, of which the Code of Conduct is an integral part.

The Code of Conduct is applicable to all subsidiaries making up the Group as defined above.

The Code of Conduct can be consulted on the LDC Group's website and on the Group's dedicated intranet site. It can be transmitted on simple request to any person who does not have access to it.

The purpose of the Code of Conduct is to remind everyone of:

- the principles of actions to combat corruption and influence peddling;
- the behaviours to be observed in this regard.

## WHO IS THE CODE OF CONDUCT APPLY TO?

The Code of Conduct applies to all internal employees (i.e. any person holding an employment contract concluded with one of the companies of the LDC Group) and external and occasional employees (temporary workers, interns, service providers posted to the LDC Group). Internal and external employees are hereinafter collectively referred to as "Employees".

All our business partners (suppliers, service providers, intermediaries, agents, customers, subcontractors, co-contractors, partners, etc.) are also expected to comply with the principles of the Code of Conduct or to apply standards that are at least equivalent to the Code of Conduct.

This Code of Conduct does not claim to be exhaustive and is not intended to cover all situations that Employees may encounter. It sets out the rules that must govern their decision. It is therefore incumbent upon each person to read this Code of Conduct carefully, to understand the rules set out in it, and to use discernment and common sense when faced with the various situations that may arise.

Any Group employee who has questions about the compliance of their actions with the Code of Conduct, its interpretation, scope and application, is invited to contact their superior to obtain answers to their questions. If necessary, he may also contact the relevant persons in the Group for clarification and recommendations.

Likewise, in the event of a breach of the principles of action set out in the Code of Conduct, the Employee is strongly encouraged to discuss it as a matter of priority with his superior, and also has a right of alert (to activate the right of alert, please refer to point III-2 of this Code of Conduct, and send your report in accordance with the procedure indicated).

## I - WHAT IS CORRUPTION AND INFLUENCE PEDDLING?

The generic term "corruption" covers corruption itself and influence peddling.

An act of **corruption** shall be committed when a **gift or any undue advantage is offered or given to a person entrusted with a public office** (hereinafter referred to as "public official") **or private office in order to obtain from that person the performance, delay or omission of an act within the scope of their duties.**

Corruption is said to be **public** when it involves a Public Official, and **private** when the offence of corruption involves only natural or legal persons in the private sector.

An act of **influence peddling** is committed when an **undue gift or advantage is offered or given in order for the beneficiary to use their influence, real or supposed, to obtain a favourable decision from a public authority.**

It involves **three actors**:

- The one who provides benefits or gifts;
- The one who uses the credit he has because of his position;
- The one who holds the decision-making power (public authority or administration, magistrate, etc.).

The common feature of corruption and influence peddling is the diversion of the function exercised by the beneficiary of the undue advantage (the bribee) who monetises the power or influence they derive from their function, for their personal interest, direct or indirect.

There are two types of corruption:

- **Corruption is active**, when it is the briber who initiates the corruption by offering or providing something (a consideration) in order to obtain an undue advantage;
- **Corruption is passive**, where the act of corruption is at the initiative of the bribee, i.e. the person who performs or does not perform an act in exchange for consideration.

**This "something" (the consideration)** can take **different forms: money** (cash, transfers or other) whose means of payment can be concealed (false invoices, consultant fees, donations, sponsorship, etc.) **or benefits in kind** (participation in events, entertainment, travel, gifts, hiring of family members or friends, etc.).

"**The undue advantage**" can take different forms: preferential treatment, signing a contract, disclosure of confidential information, "wrongful" inaction in a situation where one turns a blind eye when one should be intervening, and so on.

The offence of corruption is established by the **mere promise of an undue advantage**, even if this advantage is ultimately not attributed.

⇒ **TO BEAR IN MIND:**

The Employee must:

- Refrain and refuse to offer, promise, receive or give any gift, donation or undue advantage to any private or public person;
- Inform his hierarchy of any solicitation received;
- Transmit and defend the principles of action set out in the Code of Conduct with other persons with whom he is in contact.

## II - PRINCIPLES OF ACTION AND EXPECTED BEHAVIOUR

### 1. GIFTS AND INVITATIONS

Offering gifts and invitations is often seen as a courtesy to strengthen business relationships. The nature of these practices varies considerably depending on the country, its customs, the company, the business relationship, etc.

However, anti-corruption rules **prohibit the offering of gifts, invitations and other things of value to a third party for the purpose of obtaining an undue advantage or exercising undue influence on any official action.**

Thus, the offer or acceptance of gifts or invitations may be considered as one of the manifest forms of corruption, in particular in the context of a business transaction or a request for authorisation and/or permit from a Public Official.

Gifts, invitations or benefits of any kind:

- must not be intended to obtain an undue advantage or to influence the action of anyone;
- may be received or offered only if not prohibited by local law;
- must remain exceptional; they must be adapted to the situation, to the customs of the profession, to the occasion which motivates them, and be of reasonable value;
- must remain strictly professional. They may only concern the Employee or the business partner, to the exclusion of their family or other relations;
- offered to or received from a Public Official are prohibited;
- should be held at a distance from any important decision-making (e.g. any competitive bidding process);
- in cash or equivalent such as gift certificates are prohibited.

The Employee may only accept an invitation to an event if the inviting business partner is present at the event.

Gifts and entertainment of reasonable value offered or accepted must be offered or accepted in an open and transparent manner.

⇒ **TO BEAR IN MIND:**

The Employee must:

- Refuse gifts and invitations whose acceptance could make the Employee feel indebted and/or could influence his decision-making process in an unnatural way;
- Respect in all circumstances the Group's general policy on gifts and invitations described above.

⇒ **ILLUSTRATIONS:**

***Can I accept a box of chocolates from a supplier for Christmas?***

*This is a low-value gift given during a period when gifts of this type are traditionally exchanged: the Christmas holidays. This situation is therefore, a priori, not akin to an act of corruption, especially if the gift is made as part of a traditional practice.*

*Nevertheless, it should be noted that the Group's gifts policy prohibits the receipt of gifts and invitations whose acceptance could make the Employee feel indebted, and/or could influence his decision-making process in an unnatural way.*

***Can an Employee accept a customer's invitation to the French Football Cup final? Can he also invite a business partner to such events?***

*With regard to this type of invitation, great care must be taken. As these invitations may represent a certain amount, it is necessary to take all necessary measures to be able to justify the consistency of each invitation (keeping the invitation, the invoice, the importance of the partner, absence of favouritism of one supplier to the detriment of the others, lack of temporal proximity between the invitation and the conclusion/renewal of the contract with the guest, etc.).*

*However, and given the exceptional nature of these events, the Employee may invite his business partners (if he himself attends) and may also accept the invitation made by his business partner (if his business partner also attends).*

*Keep in mind that the amount of these invitations must remain reasonable and proportionate to the importance of the customer (in the case where it is the employee who initiates the invitation).*

*In certain cases, it may be appropriate to refuse the invitation that may be extended to you. Be aware that it is better to risk annoying the other person, who is certainly subject to ethical rules, than to accept a gift or an invitation that could give rise to suspicions of corruption.*



## 2. FACILITATION PAYMENTS

Facilitation payments are **sums of money, often small, requested by public officials** in order to obtain or accelerate the performance of certain administrative acts (processing of state documents, issuance of authorisations or permits, etc.).

**These payments are prohibited** in most countries.

### ⇒ TO BEAR IN MIND:

As a matter of principle, the Group prohibits facilitation payments, even in the event that local laws permit them.

However, it is recognised that in certain regions of the world, the Employee may exceptionally be obliged to make this type of payment in order to avoid that he or a member of his family suffers imminent physical or moral harm or is subject to an abusive and unjustified physical detention measure. In this case, the Employee must inform his superior as soon as possible.

### ⇒ ILLUSTRATIONS:

*For example: In the course of an administrative control, an irregularity is discovered. The company incurs a penalty of several thousand Euros, but the controller, a public official, promises that if you give him 3,000 Euros in cash, he will not report the irregularity discovered to his superiors.*

*You must refuse to hand over this money to the agent.*

*For example: I am sent on a mission abroad, the border police officer prolongs the examination of my passport, challenges the validity of my visa and then suggests that in exchange for a small cash payment, he would agree to unblock the situation.*

*You must explain to him that the Group prohibits this type of arrangement and politely refuse, even if the blockage persists and you are forced to turn back.*

*If you are clearly threatened with physical harm or detention, negotiate a reduction in the amount as much as possible and pay it so that you can leave freely. You must then notify your supervisor as soon as possible.*

*For example: In the context of the opening of a new Group office in a foreign country, and more specifically for the purpose of installing telephone lines, the public official with the power to authorise or refuse the opening of the line wishes to receive a "small gratuity" in his personal capacity.*

*You must always refuse to grant a gratuity to public officials/local authorities if the payment claimed is not a legitimate fee.*

*In any event, in the event of a blockage, you must immediately contact your superior to inform him of the situation and, if necessary, he will inform you of the procedure to follow.*

### **3. CONFLICT OF INTEREST**

A **conflict of interest** is **any situation where an Employee's personal interests could conflict with those of the Company**.

A personal interest means any **interest that could influence or appear to influence the way in which the Employee carries out the duties and responsibilities entrusted to him by the company**.

Insofar as a conflict of interest may conceal an act of corruption, it is essential that Employees are vigilant with regard to the occurrence of situations of conflict of interest.

Employees owe a duty of loyalty to the Group which prevents them from using their position within the company in a roundabout way to derive, or help others to derive, personal profit at the expense of the company.

Such a situation could arise, for example, if an Employee:

- negotiates on behalf of the company a contract from which he derives a personal interest directly or through a current or future intermediary;
- holds a financial interest in a company controlled by competitors or customers of his company;
- uses confidential information obtained in the course of his work to gain a benefit or advantage for himself or a member of his family or for a third party;
- acquires a tangible or intangible asset and then leases or transfers it to the company;
- acts or holds interests, directly or through intermediaries, that may interfere with his ability to perform his duties objectively and effectively.

#### **⇒ TO BEAR IN MIND:**

**The Employee must:**

- **Remain vigilant with regard to the occurrence of conflict of interest situations;**
- **Refrain from putting forward any personal, financial or family interests that could prevent him from acting in the best interests of the Group and from raising doubts as to his integrity;**
- **Inform his supervisor in writing if conflicts of interest, real, apparent or possible, are identified, who may deem it necessary to remove him from the tasks and missions that were initially entrusted to him;**
- **Avoid any situation that could influence his actions or compromise his judgement in carrying out the company's activity;**

- Refrain from being indebted, in any way whatsoever, to a representative of a company with which he negotiates;
- Refrain from showing any preference for third parties due to personal or family interests.

⇒ **ILLUSTRATION:**

*For example: One of my customers, who is also a friend of mine, offers me the opportunity to organise the Group's annual seminar at his popular hotel for a competitive price.*

*This proposal seems acceptable. However, you must distinguish between your private and professional interests in order to avoid a conflict of interest situation that could conceal an act of corruption.*

## **4. RECRUITMENT**

Recruitment can hide an act of corruption.

Indeed, the recruitment of a new employee by the company can potentially give rise to an act of corruption in the event that the company is granted an undue advantage by a third party in return for the hiring of a particular candidate; in particular in order to benefit from a future contract or to influence an administrative decision.

⇒ **TO BEAR IN MIND:**

- In all circumstances, follow the usual recruitment process;
- The Group's managers and executives must ensure that the hiring of the future Employee corresponds to a company need.

⇒ **ILLUSTRATIONS:**

*For example: A customer with whom I am engaged in the execution of an important contract asks me to take his nephew on a paid internship in return for a promise to renew the contract that is about to expire.*

*You must refuse this proposal, explaining to your customer that the Group prohibits this type of arrangement as part of its anti-corruption system. However, you can offer to forward his nephew's CV to the Recruitment Manager.*

*For example: During the recruitment period, the company receives the CV of the husband of the Marketing Director of a customer with whom we are in negotiations. He has all the necessary skills and has conducted three interviews in which no one involved in the negotiation has participated. HR management considers him to be the best candidate.*

*In this case, there is no exposure to a risk of corruption and the candidate can be hired. The person's skills meet the requirements of the position to be filled and the hiring decision is made impartially and disconnected from the contract being negotiated.*

*Indeed, the law does not prohibit the use of one's network as long as the usual recruitment process is followed and the recruitment meets a real need of the company.*

## **5. INTERMEDIARIES**

In certain circumstances, a company may be held legally liable for corruption committed by intermediaries (business introducers, lobbyists, etc.) working on its behalf.

The company could therefore, in some cases, be held liable for the conduct of the intermediary if the intermediary commits an act of corruption to obtain or retain business on behalf of the company.

### **⇒ TO BEAR IN MIND:**

- Any recourse to an intermediary must be subject to careful examination and checks prior to his selection. These checks must be adapted and proportionate to the particular situation of the latter (reputation and possible current or previous prosecutions, skills and resources in the required field, current or previous contractual relations with a Public Official, etc.), in accordance with internal procedures;
- Any breach or indication of suspicious behaviour must lead to the exclusion or termination of any collaboration with the intermediary. These include situations in which the intermediary:
  - does not have the required skills;
  - request to remain anonymous or lacks transparency;
  - requests to be paid in cash, in advance, or in a country different from the place of residence or activity;
  - requires an abnormally high remuneration in relation to the value of the services provided;
  - claims reimbursement for abnormally high or undocumented expenses.
- Any recourse to an intermediary must give rise to a written contract. These contracts must explicitly contain a list of the services expected, the basis for calculating prices and fees, clauses certifying that the co-contractor complies with the rules and laws against corruption, and finally provide for the cancellation of the contract in the event of a breach of these rules;
- The remuneration of the intermediary must be reasonable (consistent with normal market practice) and commensurate with the services and tasks performed by the intermediary;
- No payment must be made other than the remuneration fixed for the specific tasks identified, and in strict accordance with the terms of the contract;
- All documents specific to the intermediary's activity must be kept throughout the business relationship (contract, proof of services, invoices, payments) in order to facilitate any subsequent verification.

⇒ **ILLUSTRATION:**

*For example: When negotiating the contract of a business introducer with key relationships to identify target companies to be acquired abroad, the latter asks for an excessive remuneration with payment of a cash portion.*

*You must categorically refuse such a proposal, explaining to him that the Group prohibits this type of arrangement.*

*Keep in mind that in the event of actions contrary to the Code of Conduct, you and the Group could be sanctioned locally and/or in France as part of anti-corruption measures, in addition to jeopardizing the Group's business in that country and tarnishing its reputation.*

## **6. BUSINESS PARTNERS**

The risk of corruption exists whenever the Group has business relationships with various business partners in the course of its professional activities.

Indeed, in certain circumstances, a company may be held legally liable for acts of corruption committed by its business partner.

In the course of their activities, Group Employees are in contact with numerous business partners, such as suppliers, subcontractors, customers, etc.

They act within this framework in accordance with the internal procedures in place within the Group.

#### ⇒ TO BEAR IN MIND:

- Payments made to a business partner must always correspond to an appropriate remuneration commensurate with the service rendered. Particular attention should be paid to payments made to a bank account domiciled abroad;
- No payment should be made in cash or without a duly approved contractual agreement;
- No payment should be made unless the person(s) responsible internally for checking invoices has/have been able to verify the accuracy of the expenditure and the identity of the beneficiary. These payments must be made after presentation of an invoice, duly validated, in priority by bank transfer to the bank account of the business partner, after verification of the beneficiary's bank details, and for the amount appearing on the invoice, in accordance with the contractual provisions;
- All documents specific to the business partner's activity must be kept throughout the business relationship (contract, proof of services, invoices, payments, etc.) in order to facilitate any subsequent verification.

#### ⇒ ILLUSTRATION:

*For example: As part of a competitive bidding process for the renewal of a framework contract for the Group's fleet of vehicles for a significant amount, a supplier offers you a trip for two people. You understand that this trip will take place in Italy and that it would be offered if said contract is actually renewed.*

*In this case, you must explain to your supplier that you cannot accept this trip because of the Group's ethical rules.*

## 7. DONATIONS, PATRONAGE AND SPONSORSHIP

**Patronage** is the donation of cash or equipment made by a company **to a public interest organisation, without expecting an equivalent in return**. It is intended to enhance a company's institutional image and is treated as a gift for tax purposes. Patronage donations can take different forms: contribution of a cash amount, provision of personnel, premises, donation of goods, products, mobilization of technology available or used by the company.

**Sponsoring** is the material support given to an event, a person, a product or an organisation with a **view to benefiting from it in terms of advertising**: the name, the brand, the message of the sponsoring company will be widely disseminated during the event.

**Donations, patronage and sponsoring activities may, in certain cases, be carried out with the aim of obtaining an undue advantage, in which case such practices may be qualified as corruption.**

The Group works in favour of civil society by donating goods, particularly to charitable organisations and foundations, such as food banks and "restos du cœur" (distribution of meals to those in need).

The Group also carries out sponsorship activities, for example: sponsorship of the "Maitre Coq" yacht skippered by Yannick Bestaven; sponsorship of the Tour de France cycle race, etc.

⇒ **TO BEAR IN MIND:**

Donations, patronage and sponsoring activities may be allowed subject to the following conditions:

- compliance with applicable laws and regulations and the procedures established by the Group;
- they never intervene for the benefit of natural persons and are not carried out to obtain an undue advantage or unduly influence a decision.

⇒ **ILLUSTRATION:**

*In the context of a private invitation to tender in which the Group, in charge of sponsorship activities within a Group subsidiary, responds, you are offered by a potential customer to sponsor the sports association of the latter's wife.*

*You understand that this will affect the decision to award the contract if the sponsorship is granted. It should be explained to him that the anti-corruption system put in place by the Group does not make it possible to sponsor the event.*

*Employees should bear in mind that the link between obtaining the contract and sponsoring the association could easily be established and constitute an act of corruption.*

## 8. ACQUISITIONS, EQUITY INVESTMENTS AND JOINT VENTURES

When acquiring companies or assets relating to a complete branch of activity, acquiring equity interests, mergers or setting up joint ventures, it must be ensured that the target or partner does not or has not behaved improperly with regard to the applicable anti-corruption laws, and complies with the legislation in force in this area.

### ⇒ TO BEAR IN MIND:

The target or partner in the context of acquisitions, equity investments or joint ventures must:

- agree to submit to the Group's integrity checks in a transparent manner;
- agree to include an anti-corruption clause in contracts and agreements entered into in connection with acquisitions, equity investments or joint ventures.

### ⇒ ILLUSTRATION:

*For example: In the context of an acquisition, acquisition of equity interests or setting up a joint venture, the target company or the seller refuses to include anti-corruption clauses in the contracts (e.g. representations, guarantees of liabilities) to be signed with the Group.*

*In this case, further checks should be carried out on that company in order to identify the reasons for the refusal.*

## 9. MAINTENANCE AND ACCURACY OF BOOKS AND RECORDS

Books and records here refer to all accounting, financial and business records. These include accounts, correspondence, summaries, books and other documents relating to the accounting, financial and commercial sphere.

As part of the fight against corruption, it is essential that transactions are transparent, fully documented and allocated to accounts that accurately reflect their nature.



⇒ **TO BEAR IN MIND:**

- The Group's books and records must be a true and accurate reflection of the transactions carried out and must be prepared in accordance with the accounting standards and references in force. No entry in the books and records may be unfounded, erroneous, falsified or fictitious;
- All the controls and approval procedures put in place within the Group must be applied.

### III - COMPLIANCE WITH THE ANTI-CORRUPTION CODE OF CONDUCT AND APPLICABLE SANCTIONS

#### 1. THE ETHICS COMMITTEE

As part of the development of the Code of Conduct, it was decided to create a structure dedicated to overseeing the Group's ethics and compliance program: the **Ethics Committee**.

Reporting directly to the Group's General Management and chaired by a member of the Group's General Management, the Ethics Committee is made up of members from the Group's Management Board and Management Committee, the Legal Department and the Human Resources Department. The members of the Committee are independent in their decision-making and are bound to respect confidentiality and the protection of personal data.

In charge of determining and overseeing ethical procedures and their evolution, the Ethics Committee actively and **independently oversees** the proper application of the commitments and principles of the Group's Code of Conduct and the monitoring of all issues relating to ethics and compliance within the Group.

#### 2. RIGHT OF ALERT

The purpose of the professional alert system is to enable each Employee to play a role in preventing corruption risks.

Any disinterested and bona fide Employee may exercise a right of alert to report the existence of behaviour or situations contrary to the Code of Conduct.

No one shall obstruct the transmission of an alert in any way. No sanction may be taken against an Employee who has exercised his right of alert without any hope of financial benefit or desire to harm others.

**In practice, in the event that a breach of the principles of action set out in the Code of Conduct is observed, the Employee is strongly encouraged to discuss the matter as a matter of priority with his direct supervisor or the supervisor's superior.**

Any Employee may also send his report to the **Ethics Committee** through one of the following specific channels:

- Dedicated email address: [alerte.ethique@ldc.fr](mailto:alerte.ethique@ldc.fr)
- Dedicated postal address, by letter marked confidential: Comité éthique du Groupe LDC, ZI Saint Laurent, 72300 Sablé-sur-Sarthe.

### 3. THE CONSEQUENCES IN CASE OF BREACH OF THE CODE OF CONDUCT

#### What does the Group risk?

Failure to comply with the rules set out in the Code of Conduct may have serious consequences, not only for the Group, but also for Employees.

Any behaviour contrary to the rules set out in the Code of Conduct could not only **damage the Group's reputation and affect its activities**, cause it to **lose the trust of its business partners**, but also **expose it to the risk of having to pay compensation** for any damage caused and **expose it to criminal prosecution**.

In addition, with the internationalisation of sanctions and the extraterritoriality of anti-corruption measures, the company and/or Group involved (even by one of its representatives) in corruption in a given country may be **denied access to public procurement contracts** not only in that country but also in other countries.

#### What does the Employee risk?

For Employees, when circumstances warrant it, failure to comply with the anti-corruption rules set out in the Code of Conduct may expose them to **disciplinary sanctions that may go as far as the termination of the employment contract** under the conditions set out in the internal regulations, as well as to **personal, criminal and/or civil proceedings**.

⇒ *Some examples of sanctions for acts of corruption or influence peddling:*

In France:

- *Natural person: 5 to 10 years' imprisonment and a fine of 500,000 to 1,000,000 Euros or double the proceeds of the offence.*
- *Legal person: 2.500,000 to 5,000,000 Euros for a legal person or double the proceeds of the offence, plus additional penalties.*

#### **4. PUBLICATION AND ENTRY INTO FORCE**

The Code of Conduct is published on the LDC Group's internet and extranet sites.

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