

CODE OF ETHICS

ANTI-CORRUPTION POLICY

Fair practices in all our operations



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A modern office interior with glass walls, plants, and colorful furniture. The scene is split diagonally, with the top-left portion showing a mezzanine level with glass railings and a desk area, and the bottom-right portion showing a ground floor with a wooden floor, a yellow bench, and several green cylindrical stools. A large, semi-transparent number '01' is overlaid on the bottom-left corner of the image.

1. INTRODUCTION

1.1. Our pledge

1.2. GSE and sustainable development

1.1. Our pledge

“GSE will lead our industry in improving the standards of sustainable development.”

GSE is a responsible company. This is nothing new: we have a long record of commitment to sustainable development. In 2003, we joined the Global Compact France as soon as it was created. In 2007, we drew up our Quality & Safety Handbook to protect all workers on our construction sites. In 2010, we obtained our first environmental certificates for logistics buildings. In 2013, we signed our first gender equality agreement. In 2017, we joined the French Business Climate Pledge. In 2018, we created the GSE Foundation. In 2020 we launched an R&D programme dedicated to sustainable buildings. And since then, we have continued to harness our resources and innovate for sustainable development.

We are committed; we keep our promises; we are transparent. We embody our values and share them. Above all, we give ourselves the means to achieve our objectives.

Our commitments translate into concrete actions.

We are aware of our social responsibility and of the path we are taking. We also know what we do not want to see: human rights violations, corruption and environmental degradation.

Wishing to set these commitments in stone, we drafted several codes of conduct, which apply to everyone at GSE.

Thank you all for sharing them and turning them into principles of day-to-day behaviour.

**Roland PAUL,
Chairman**

The Executive Committee

GSE's Executive Committee pledges to comply with this Anti-Corruption Policy and to bring it to life in everything it does. The policy applies in full to everyone at GSE and concerns all our activities.

All members of the team are expected to adhere to these ethical principles, bearing responsibility for both themselves and the company, its reputation and the trust it inspires.



<p>Christophe MALERGUE China Director</p> 	<p>Muriel LECOUCHE Chief Customer Officer</p> 	<p>Robert DE MARCHI Business Development Director</p> 	<p>Thierry MILLON EMEA Director</p> 
<p>Aurore MALBLANC Human Resources Director</p> 	<p>Manuel SANNA Technical Director</p> 	<p>Roland PAUL Chairman</p> 	<p>Thierry CHAMBELLAN Retail and Industry Director</p> 
<p>Benoit BILLON SME Director</p> 	<p>John BALTAY Chief Marketing Officer</p> 	<p>Emmanuel GUILLOT CFO</p> 	

1.2. GSE and sustainable development

Our job is to design and build real estate. We aim to stand out through the added value we create for our clients, who are the focus of our projects, our actions and our concerns.

GSE has developed its business with consideration for ethical, social and environmental concerns, applying a sustainable development strategy across the Group. We carry out this strategy by means of a roadmap, which spells out the objectives and the path to be followed in terms of sustainable development in three major areas, addressing seven challenges.



Our ESG roadmap to 2025

Governance	Social	Environment
 ETHICS Ensure ethics and transparency	 HUMAN RIGHTS Respect human rights and diversity	 CLIMATE Cut consumption and carbon footprint
 STRATEGY Promote sustainable development	 HEALTH Ensure health and wellbeing	 BIODIVERSITY Preserve habitats and species
		 WASTE Reduce, reuse and recycle waste

GSE has expressed its commitments in seven key documents: the Code of Ethics, to which three specific policies are related (Anti-Corruption, Conflict of Interest Management, Whistleblower Protection), the Responsible Purchasing Code, the Human Rights & Diversity Code and the Environmental Code.

In this context, the Anti-Bribery Policy aims to:

- define the responsibilities of each individual in the fight against corruption
- inform team members about high-risk situations, to guide them in the position to adopt with regard to situations of potential corruption.





2. CONTEXT

2.1. Definitions

2.2. Responsibilities

2.3. High-risk situations

2.1. Definitions

CODE

Formal statement of GSE's commitments, their implementation and communication. It can translate into one or more specific company policies that affirm its guidelines, fundamental ideas, collective values and rules regarding specific issues.

GSE

GSE and all companies belonging to the group.

TEAM MEMBERS

Any person, whether an employee or an external partner, who works directly for GSE.

SUPPLIER

A generic term designating a GSE supplier or subcontractor of level 1 or 2.

PERSON HOLDING PUBLIC OFFICE

A person holding public office is any representative of public authority (representatives of the State or local authorities, civil servants, representatives of the police force, etc.), or official entrusted with a public service mission (in particular, persons belonging to public institutions, administrations under the control of the public authorities, etc.), or person holding an elective office (in particular, members of parliament and local elected representatives).

THIRD PARTY(IES)

A third party is any person or organisation who, at any time, performs (or is appointed to perform) a service of any kind for any entity belonging to the GSE Group, including as a co-contractor (whether or not there is a written contract) to represent any entity of the GSE Group. Third parties include all clients, prospects, suppliers, distributors, contacts, representatives, intermediaries, sponsors, consultants, contractors and advisors.

WHISTLEBLOWER

A whistleblower is a natural person who discloses or reports – in a disinterested manner and in good faith – a crime or offence, a serious and manifest violation of an international commitment duly ratified or approved by France, of a unilateral act of an international organisation taken on the basis of such a commitment, of the law or of regulations, or reports a serious threat or prejudice to the general interest, of which he or she has personal knowledge.

Facts, information or documents, regardless of their form or medium, that are classified, pertain to patient confidentiality or to attorney-client privilege are excluded from the whistleblowing regime defined by this chapter (as per French law n° 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life, article 6).

2.1. Definitions

BRIBERY

According to article 445-1 of the French Penal Code, bribery is defined as the fact of:

- unlawfully offering, at any time, directly or indirectly, to a person in public office or not, benefits with the aim of obtaining the performance, facilitation or non-performance of an act pertaining to his/her activity or function in violation of his/her legal, contractual or professional duties
- unlawfully granting, agreeing to or requesting, at any time, directly or indirectly, any benefit, for oneself or for another person, for performing or having performed, for refraining or having refrained from performing an act of one's activity or function at GSE, in violation of one's legal, contractual or professional duties.

The benefit need not necessarily be financial. It could also be any offer, promise, gift or present. It can be, for example, a good in kind, the granting of a loan, the performance of free work, an invitation to a show or a sporting event, the communication of information, the hiring of a relative, etc.

The corrupted person is not necessarily the one who directly benefits from the undue benefit. The bribe-giver is not necessarily the person who directly offers the undue benefit. The presence of intermediaries does not prevent the characterisation of the fault.

For example, offering tickets to a high-profile rugby match to the relative of a prospective client or a person in public office (regardless of whether they are paid for by the employee or by GSE) in return for GSE's invitation to participate in a call to tender could amount to an act of active bribery. In this example, the person offering the tickets would be exposed to the bribery offence because the proposal is aimed at obtaining a contractual or commercial advantage. GSE would also be exposed inasmuch the proposal was made for the purpose of obtaining a commercial advantage.

For example, a GSE employee may be committing an act of passive bribery when he/she agrees to appoint a subcontractor to a contract won by GSE, in return for a cut of the subcontract amount for him/herself. In this example, the GSE employee is at fault for accepting such an offer and the subcontractor is at fault for making the offer.

Another example of bribery is when a GSE employee accepts a gift or other benefit in exchange for disclosing confidential information (e.g. on prices) to one of the bidders in a tender. Accepting such an offer amounts to serious misconduct.

Particular care should be taken when dealing with persons in public office, especially in government departments, in countries, cities or provinces where corruption is a known problem, which is taken very seriously by the authorities.

If a GSE employee commits an act of bribery to obtain benefits for GSE, the company may be held liable.

CONFLICT OF INTEREST

A conflict of interest arises when two or more potentially conflicting motives may lead a GSE stakeholder to make a decision and/or act in a way that is or may be detrimental to GSE's interests. It can also be defined as a detrimental conflict between the interests of GSE and those of a person who provides governance, has operational functions within the organisation, or acts in an advisory capacity.

2.1. Definitions

GIFTS

Includes anything of value (money, objects, services, loans, tickets and prizes) given without expectation of return, and which is offered with the apparent intention of showing appreciation, friendship or to express the hope of future profitable business.

INVITATIONS

Includes the following benefits, whether offered to a natural or legal person:

- Entertainment (tickets to sports events, opera tickets, meals, etc.)
- Payment of travel expenses: transport and/or accommodation.

In general, invitations offered in an appropriate and "normal" manner to, or received from, clients or third parties do not constitute bribery. However, excessively lavish or inappropriate gifts and/or entertainment may be considered as acts of bribery by the authorities.

PHILANTHROPY AND SPONSORSHIP

Philanthropy is defined as material support given, without direct compensation on the part of the beneficiary, to a charity or person for the performance of activities in the public interest.

A sponsorship or patronage contract is a contract by which a company finances a cultural, sporting, artistic or scientific activity in exchange for promotion and advertising of its brand.

From a legal point of view, there is no difference between philanthropy and patronage/sponsorship. However, from a fiscal point of view, philanthropy requires a certain amount of discretion and does not involve any advertising in favour of the donor.

2.2. Responsibilities

All responsible

This policy applies to all persons working with GSE, regardless of their status and level of qualification and classification, including directors, executives, managers and other employees (regardless of employment status: permanent, fixed-term or temporary), consultants, contractors, apprentices, expatriate employees, casual workers, volunteers, interns, agents, sponsors, or any other person associated with any entity belonging to GSE, wherever located.

The policy does not supersede applicable laws and regulations.

It defines attitudes to adopt and benchmarks for exemplary personal and professional conduct in the interest of the company.

In implementing these rules, you should demonstrate common sense and probity.

Through a good knowledge of these rules, you will be able to determine when red lines are close to being crossed and when it becomes necessary to seek advice from a manager or the Ethics Officer.

Ethics officer

GSE's management defines the Group's policy on corruption and ensures that this policy complies with our legal and moral obligations.

GSE has appointed Jean-Michel Scuitto to the position of Ethics Officer. All requests for clarification or interpretation of this policy should be addressed to him.

His mission is to ensure, in liaison with the operational or functional departments, that the policy is properly understood. He may be consulted directly, in complete confidentiality, by any team member who experiences issues or has questions about the definition or application of these rules.

CONTACT

Jean-Michel Scuitto,
Risks, Audit, Ethics and CSR Director
jmscuitto@gsegroup.com

2.3. High-risk situations

GSE has carried out an assessment of the risks of GSE's exposure to corruption and has adopted measures to mitigate them.

Although GSE's overall exposure to corruption is low, some high-risk situations have been identified, including:

- facilitation payments and kickbacks (prohibited) to obtain a client contract or during the selection of subcontractors
- actions of third parties, in particular subcontractors and intermediaries
- contacts with persons holding public office, in particular with representatives of government bodies in France and abroad
- contacts with officials examining any type of administrative request
- gifts and invitations
- philanthropy, sponsorship and patronage
- bookkeeping and internal controls.

Every context may raise "red flags", i.e. amount to high-risk situations, which may arise in the course of performing duties at GSE and which may prove to be contentious with regard to French anti-corruption legislation, or with regard to specific regulations in the countries where we operate or procure resources. A list is presented for each type of situation in section 3 ("Rules & Commitments"). These lists are not intended to be exhaustive and are for illustrative purposes only.

GSE's policy on high-risk situations is presented below.



3. RULES & COMMITMENTS

3.1. Receiving gifts & invitations

3.2. Offering gifts & invitations

3.3. Facilitation payments
and kickbacks

3.4. Philanthropy and sponsorship

3.5. Recruitment procedures

3.6. Third-party designations
(including subcontractors)

3.7. Interactions with persons
holding public office

3.8. Bookkeeping, financial
records and internal controls

3.9. Conflicts of interest

3.1. Receiving gifts & invitations

3.1.1. No employee shall accept gifts or hospitality from a third party if:

- the invitation appears excessive or lavish under the given circumstances
- the total value of the gift is more than €100
- more than two gifts have been offered by the same third party in the same month
- the gift or invitation is offered by a service provider at a time when the decision to renew (or not) the contractual relationship with that provider is to be taken
- the gift is given in cash, gold, bearer securities or any other equivalent of high monetary value
- the gift or invitation is given in secret
- the gift or invitation comes from a third party who may be suspected of giving it with the expectation that GSE will grant a business advantage in return
- the gift or invitation is offered by parties engaged in a competitive bidding or auction process with GSE
- the nature of the gift or invitation is illegal under local law.

3.1.2. Any accepted gift must be declared and handed over to the Ethics Officer, regardless of its value.

3.1.3. All gifts are redistributed each year by GSE to charity or to employees as prizes and rewards in competitions, lotteries or company events.

3.1.4. Anyone receiving a gift or invitation to an event will thank the donor and inform them of the existence of this policy (including the rules that no gift worth more than €100 can be accepted and that accepted gifts are handed over to the company and redistributed at its discretion).

3.1.5. Any accepted invitation with a known or estimated value of more than €100 in total per “event” must be declared to the Ethics Officer. Declarations of gifts and invitations are forwarded to the Ethics Officer and reported in the Register of Received Gifts and Invitations, taking note of:

- the name and function of the third-party donor (including the organisation or company)
- the date of receipt and description of the gift or invitation
- the name and function of the recipient of the gift or invitation
- the value of the gift or invitation
- the reason for the gift or invitation
- in the case of a gift, confirmation that the Ethics Officer is in possession of the gift.

Examples of “red flag” situations

- a. You are given cash or cash equivalents, such as vouchers or assets that can be exchanged for goods, gold, money or bearer securities.
- b. You receive a gift around the time of closing or signing of a deal or contract involving GSE – and you believe the gift is related to the deal or contract.
- c. You receive a gift from a client, consultant or other third party in your personal capacity, so that you do not have to declare it.

3.2. Offering gifts and invitations

3.2.1. You may only offer/grant gifts and/or invitations that are:

- made with the aim of improving the relationship with the third party, which may lead to new business for GSE or enable the company to retain business
- in compliance with French law and this policy
- given on behalf of GSE and not by yourself in your personal capacity
- given openly and not in secret: GSE employees may not accept to keep secret any gift or invitation they offer and must disclose their existence to GSE.

Commitments

3.2.2. Only gifts approved by GSE may be offered to clients, up to a limit of €100 per recipient. Under no circumstance may a GSE employee or representative give a client – on behalf of and for the benefit of GSE – a gift not approved by GSE.

3.2.3. GSE-approved gifts may only be given on appropriate occasions or at appropriate times, such as Christmas and New Year.

3.2.4. Any gifts or invitations made must be declared to the Ethics Officer by filling in the Gifts & Invitations Register. Records must include:

- the name & function of the GSE representative making the gift or invitation
- the name and function of the third-party recipient of the gift/invitation (including the name of the company/organisation they work for)
- the date on which the gift/invitation will be made and its description
- the value of the gift/invitation
- whether the recipient is a person holding public office
- the reasons for the gift/invitation.

3.2.5. No gifts or invitations may be offered where:

- the gift or invitation to be given or offered to a third party is in exchange for (or as a condition of) business or the obtaining/retaining of a specific business advantage by GSE, or as a reward for obtaining or retaining business or a specific business advantage
- there is an intention or promise to give, or an intention to offer or a promise to offer, a payment, gift or invitation to a person holding public office, with the aim of "facilitating" or expediting a so-called "routine" procedure (such as administrative permits, authorisations, etc.)
- there is an intention to make a gift or invitation to / or to accept any gift or invitation from persons holding public office, politicians, or political parties or their representatives
- the gift is in cash or a cash equivalent (such as vouchers or assets, gold or bonds)

Examples of "red flag" situations

- a. You plan to give cash or cash equivalents, such as vouchers or assets that can be exchanged for goods, gold, cash or bearer securities.
- b. You make a gift around the time we are closing or signing a business deal or contract – and you believe the gift is related to the contract or deal.
- c. You offer a gift to a client, consultant or other third party in your personal capacity, so that you do not have to declare it.

3.3. Facilitation payments and kickbacks

3.3.1. Facilitation payments are typically small, off-the-record payments made to secure or expedite the performance of a routine task by a person in or out of public office. Such payments are strictly prohibited.

3.3.2. So-called kickbacks are generally payments made following a new project, in return for a favour or a commercial benefit. Such payments are strictly prohibited.

3.3.3. GSE employees in charge of making payments on behalf of GSE should question the purpose of the payment requested and ensure that the amount requested is not clearly disproportionate to the services or goods purchased.

3.3.4. GSE employees responsible for making payments on behalf of GSE always request an itemised invoice, showing details of the services provided, the date of payment and the identity of the recipient.

3.3.5. Any team member who has suspicions or concerns about a payment must report it to the Ethics Officer.

3.3.6. Employees shall avoid any action that may lead to facilitation or kickback payments, or that may suggest that facilitation or kickback payments are being accepted or made by GSE.

Examples of “red flag” situations

- a. An intermediary assisting you in securing a new client requests a lump sum to increase GSE’s chances of winning the new client, without specifying the destination of the sum requested.
- b. You face difficulties in completing customs formalities for a delivery and a local agent, who tells you he has good contacts in customs, offers to expedite the process for an agency fee.
- c. A civil servant tells you that a “special fee” is required to complete a standard procedure. However, your investigations find no official document to support the claim for this “special fee”.

3.4. Philanthropy and sponsorship

3.4.1. Philanthropy and sponsorship present potential risks of corruption. It is therefore important to organise the approval method for expenses related to these operations, to ensure that such disbursements cannot be diverted to pay bribes.

3.4.2. Philanthropy and sponsorship operations must be part of an annual programme and budget approved by the General Management. Each commitment of expenditure is subject to the prior two-level approval of the Marketing Department and the Risks-Audit-Ethics-CSR Department. Before issuing payment for such operations, GSE's Finance Department must ensure that this two-fold validation has been carried out.

3.4.3. Donations to political parties are prohibited.

3.4.4. At the end of each accounting period, an audit is carried out jointly by GSE's Accounting Department and the Risks-Audit-Ethics-CSR Department.

3.4.5. GSE publishes information on these operations in its CSR/Sustainable Development report. This publication is subject to an external audit in accordance with French Ordinance 2017-1180 of 19 July 2017 and French Decree 2017-1265 of 9 August 2017 on extra-financial performance declarations.

Examples of "red flag" situations

- a. You are asked to make a donation to a government department to show GSE's recognition after winning a tender.
- b. You are asked whether GSE can make a lump sum donation to a charity or "development project" in the region, without giving you any further details, even after you specifically ask.
- c. A client suggests that you make a donation to their charity in return for GSE being selected in a tender process.

3.5. Recruitment procedures

3.5.1. GSE has procedures governing the recruitment of employees, which may include a check on potential conflicts of interest where the nature of the position warrants it, i.e. top management and any position involving the signing of contracts or prescribing in the contracting process.

3.5.2. The Human Resources department responsible for recruitment will ensure that all stages of the recruitment process have been followed before authorising the signature of an employment contract.

Examples of “red flag” situations

- a. A candidate for a high-responsibility job (a top management role, a position signing contracts with third parties or prescribing in the contracting process) refuses to provide details about his or her track record with regard to corruption charges.
- b. One of the candidate’s pre-employment checks reveals that he or she has been convicted of a criminal offence relating to corruption, or that the candidate was not truthful in attesting to his or her possible history of corruption-related “investigations” or convictions.

3.6. Third-party designations (including subcontractors)

3.6.1. Relationships with third parties are conducted in compliance with the highest ethical standards, the laws of France and of each country in which GSE operates, and the regulations and procedures in force within GSE (including internal procurement procedures).

3.6.2. GSE tolerates no payments to third parties where it is known or suspected that an act of bribery of a person in public office, an individual, or any entity may result.

3.6.3. GSE employees ensure that all third parties are known and that all necessary and appropriate checks have been carried out for these third parties.

3.6.4. For any transaction involving a new third party or to be carried out in circumstances where there are concerns regarding compliance with applicable anti-corruption regulations, the employee in charge of engaging with the third party is obliged to carry out the necessary due diligence to assure GSE that the third party is a legitimate and trusted person/company that will comply with anti-corruption laws and this policy and that any concerns about possible corrupt practices have been seriously addressed. Such due diligence must be carried out prior to entering into any transaction with a third party. It is then repeated regularly, at a minimum frequency of once every three years, and whenever a red flag situation is identified.

3.6.5. GSE expects all third parties to share its values and ethical standards and, specifically, its anti-corruption policy.

Examples of “red flag” situations

- a. A third party insists on receiving a commission or fee before committing to a contract with GSE or pursuing administrative procedures on behalf of GSE.
- b. A third party requests lavish entertainment or gifts before starting or continuing negotiations or performing a service.
- c. A third party rejects an audit request during a tendering or contracting process.

3.7. Interactions with persons holding public office

3.7.1. Meetings with persons holding public office may be arranged in the ordinary course of GSE's business.

3.7.2. All meetings with persons in public office should be conducted in an open and transparent manner to avoid reflecting any image of corrupt behaviour. All meetings with persons in public office should be reported in detail to the Ethics Officer.

3.7.3. As a rule, persons holding public office may not be hired by GSE to provide services to the company. Any recruitment of a person in public office must be approved by the CEO.

3.7.4. In its dealings with persons holding public office, GSE does not give, promise or offer any benefits with a view to influencing them in any way in the performance of their duties.

3.7.5. The offer, promise or gift of any benefit to family members or any other person related to a person holding public office is prohibited.

Examples of "red flag" situations

- a. You are being asked to make a payment (even apparently legitimate) privately to a person holding public office, rather than to the administration to which they report.
- b. You are asked to make a payment (whether its reasons appear legitimate or not) in cash or cash equivalent, without receiving an official invoice.
- c. You are asked to approve travel or entertainment expenses for a person holding public office without finding evidence of prior authorisation from GSE in accordance with the relevant procedures.

3.8. Bookkeeping, financial records and internal controls

3.8.1. GSE maintains detailed and accurate financial records and accounts. The company has deployed an internal control system that ensures the traceability of all GSE funds and assets.

3.8.2. Financial books and accounts include: accounts, correspondence, invoices, memos, tapes, records, papers, books and any other documents or information recorded in any way.

3.8.3. All movements are reported and recorded accurately.

3.8.4. No payment may be made without the necessary documentation to authenticate it. GSE specifically prohibits as contrary to this policy any “off-the-record” payment or other fraudulent practice, such as falsifying financial books and accounts to conceal or cover up payments / paying false or fraudulent invoices / making false entries in accounts / falsifying expense claims (in particular to conceal inappropriate payments).

Examples of “red flag” situations

- a. You receive an unusual looking invoice from a third party known to GSE, for example on a different paper, with different bank details, and/or an unusual looking invoice number.
- b. You receive an invoice for a large amount without any details of the services to support it, even though you have informed the sender that such details are required.
- c. You find that the description of the service mentioned on an invoice is wrong.

3.9. Conflicts of interest

3.9.1. In all high-risk situations, GSE employees undertake to report conflicts of interest, in particular if they:

- hold management positions or sign contracts with third parties, or act as prescribers in the contracting process, and are related to a person working for a GSE competitor, client, subcontractor, or an administration with which GSE interacts
- hold management positions or sign contracts with third parties, or act as prescribers in the contracting process, and have a financial interest (e.g. shares) in a GSE competitor, client, subcontractor, or administration with which GSE interacts.

3.9.2. Any member of the Executive Committee, GSE employee or external worker who has concerns or notices a risk of conflict of interest or a proven conflict of interest must immediately inform the Ethics Officer.

3.9.3. When a conflict-of-interest situation arises or is revealed during the performance of the employment contract, the employees concerned must notify his or her manager and the Ethics Officer, with a view to the drafting of a declaration by that employee.

3.9.4. Anyone who reports a presumed fraudulent practice is protected by the applicable whistleblower protection legislation.

[More in our Conflict of Interest Management Policy](#)

Examples of “red flag” situations

- a. You are directly involved in the preparation of GSE’s bid for a call to tender. Your spouse is employed by a competing bidder.
- b. You have shares in a company to which GSE is considering subcontracting a project.

4. IMPLEMENTATION

4.1. Internal control

4.2. Whistleblowing procedure

4.3. Sanctions



4.1. Internal control

An employee who becomes aware of or suspects a current or future violation of this policy must inform the Ethics Officer.

Employees must inform the Ethics Officer in particular if – in the course of their duties – they are offered an improper benefit or are asked to commit an illicit act by a third party or a person in public office.

Employees should be alert to the warning signs of corruption (referred to as “red flags” in this policy).

GSE has set up an internal control organisation in the various functions of the company and carries out audits on operational processes. With regard to corruption, no cash payments are authorised. In addition, checks are carried out by the accounting departments when payments are recorded, with further verification when payments are issued.

The Ethics Officer monitors the policy’s implementation, ensuring that it is properly applied and effective. In particular, he constantly ensures that it is appropriate, legitimate and proportionate. Any identified need for improvement shall lead to the policy’s review as quickly as possible, in accordance with the procedures described in section 2.2.

Internal control systems and procedures are regularly audited to ensure their effectiveness in combating corruption.

WHEN IN DOUBT

In an equivocal situation, a team member should refer to this policy and to the non-exhaustive list of “red flag” situations.

In case of doubt or suspicion regarding a situation potentially involving / leading to corruption and the appropriate course of action, various contacts are available to GSE employees, in particular their managers.

Employees may also contact the persons listed in our Whistleblower Protection Policy.

4.2. Whistleblowing procedure

Any employee, person or third party may use the GSE whistleblowing procedure, in compliance with the laws and regulations in force in the country in which they reside or work, if they suspect a violation of regulations (anti-corruption, competition law, labour law, etc.) or of GSE's codes and policies.

GSE has established a specific procedure for the protection of whistleblowers. It is freely accessible on our intranet and website.

If team members have concerns about informing their direct supervisor or believe that the reported irregularity may not be followed up appropriately, the whistleblowing procedure provides an alternative method of reporting potential violations.

This reporting system guarantees the complete anonymity of the whistleblower (author of the alert) and of the persons reported (who are presumed innocent), under the conditions laid down by the applicable law.

GSE undertakes to ensure that no whistleblower will be sanctioned, dismissed or subjected to any direct or indirect discriminatory measure, in particular with regard to remuneration, profit-sharing measures or the distribution of shares, training or requalification, assignment, qualification, classification, promotion, transfer or contract renewal, for having reported or testified, in good faith, to facts constituting an offence or a crime of which he/she may have become aware in the performance of his/her duties. Any form of reprisal against a whistleblower is prohibited and may, where relevant, lead to disciplinary and criminal sanctions.

A group of five contact persons has been specifically established to receive alerts:

Position	Name	Telephone	Email
Chairman	Roland PAUL	+33 (0)4 90 23 74 05	rpaul@gsegroup.com
Director of Risks, Audits, Ethics and CSR	Jean-Michel SCUITTO	+33 (0)4 90 23 74 86	jmscuitto@gsegroup.com
Human Resources Director	Aurore MALBLANC	+33 (0)4 90 23 74 24	amalblanc@gsegroup.com
Chief Legal Officer	Patrice ROGER	+33 (0)4 90 23 74 44	proger@gsegroup.com
Employee representative	Philippe REY	+33 (0)4 90 23 74 47	prey@gsegroup.com

Reports can be emailed to: alerte.gse@gmail.com

In France, any individual may address the Ombudsman, who will refer them to the appropriate body to receive the alert.

[More in GSE's Whistleblower Protection Policy](#)

4.3. Sanctions

Corruption is a serious offence, both in France and abroad. In France, corruption is punishable by imprisonment and a fine, doubled in the case of bribery of persons in public office.

These penalties may be accompanied by additional sanctions (e.g. disqualification from civil and family rights, or disqualification from practising law), which, for legal persons, may include:

- A ban on the legal person from carrying out the business or social activity in connection with which the offence was committed
- A penalty of closure of the premises used to commit the offence.

Any conviction for corruption could damage GSE's reputation and harm GSE's business worldwide, as well as lead to investigations and prosecutions against GSE.

Failure to comply with these rules would constitute misconduct and may be subject to appropriate sanctions and prosecution under applicable law. In addition, suppliers are subject to exclusion from GSE's procurement process or to the termination of our contractual relationship.

In the event of an employee's participation in acts of corruption, GSE will inform the competent authorities and reserves the right to take legal action.

In the event of suspicion of corruption involving a GSE employee, the Ethics Officer will carry out an investigation and take appropriate measures in conjunction with the Human Resources Department.



5. RISK ANTICIPATION

5.1. Communication

5.2. Training

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5.1. Communication

All team members are expected to be familiar with this Policy and the related standard operating procedures – and to behave accordingly.

The Anti-Corruption Policy, which contains provisions falling within the scope of internal rules, was drawn up in consultation with the employee representation bodies and was posted and filed in compliance with Articles R. 1321-1 and R. 1321-2 of the French Labour Code.

Information on the Anti-Corruption Policy is an integral part of employee induction. Every employee or person concerned is given a copy of the Policy when they are hired or introduced to the company. It is also available on the intranet and from the Human Resources Department. Employees undertake to read it and comply with its terms.

Occasional team members and external organisations have access to this Code through the GSE's website. Any person responding to a call to tender or a consultation issued by the company will be informed of its existence.

The Anti-Corruption Policy is published in French and English, to enable all GSE employees and stakeholders to become familiar with it.

Any amendments and additions to this Policy will be subject to the same procedures of consultation, communication, publicity and filing.

It has been in force since 3 February 2017 and was updated on 13 December 2021.

All persons affected by this Policy are invited to comment and suggest ways to improve the rules therein. Comments, suggestions and requests should be addressed to the Ethics Officer.

5.2. Training

All active employees receive regular, ongoing and appropriate training, including regarding the application of and compliance with this policy. GSE undertakes to train all its employees regarding the rules of the Code of Ethics and the policies that follow from it.

Anti-corruption training is an integral part of employee induction.

To ensure that team members understand the policy, GSE has developed an online course covering all its significant elements.

The course is mandatory for all GSE employees, regardless of their position in the company.

Any amendment to a code or policy will lead to an update of the relevant course.

GSE undertakes to communicate regularly on the rules of this Anti-Corruption Policy to its employees and partners, in particular its clients and suppliers.

The Ethics Officer issues a reminder of these rules annually.



GSE