GSE's commitments

CODE OF ETHICS

ANTI-CORRUPTION POLICY

Fair practices in all our operations



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1. INTRODUCTION

1.1. Our Pledge

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1.1. Our pledge

« GSE is committed to playing a leading role in improving our industry's standards for sustainable development »

For over twenty years, we have been actively committed to raising the standards of our industry in terms of sustainable development. Our track record and achievements bear witness to this profound and ongoing commitment.: *Joining the French Global Compact network when it was created in 2003, creating a Quality and Safety Vademecum in 2007, our first environmental certifications in 2010, signing a gender equality agreement in 2013, creating the GSE Foundation in 2018, launching our eco-responsible buildings R&D programme in 2020...*

In 2023, we took the next step by becoming a 'Mission Company'. Our purpose, **" Designing and building with respect for nature, developing by serving local communities, prospering by taking care of people "**, now guides all our actions.

We are aware of our social responsibility and the path we wish to take. We also know what we are not prepared to accept: failure to respect human rights, corruption and environmental degradation.

We wanted to set these commitments in stone. So, we wrote our charters, which apply to each and every one of us.

Thank you all for sharing them and making them everyday principles.

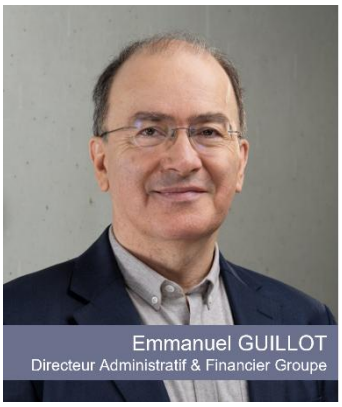
Roland PAUL,
Chairman of GSE

The Executive Committee

We are committed to respecting this code of ethics and to putting it into practice in everything we do. This charter applies to everyone and knows no boundaries within the Group ; it applies to all our activities.

Ethics are the responsibility of each and every member of the team, as well as the responsibility of the Group, the trust it inspires and the reputation it has earned.









1.2. GSE and sustainable development

GSE's core business is the design and construction of real estate. GSE aims to differentiate itself through the added value it creates for its Clients, placed at the heart of its projects, its actions and its concerns. Sustainable development is a pillar for building the Group's future, and a necessity for reducing and anticipating environmental and social crises.

In 2019, GSE created its first roadmap with 5-year objectives, specific actions and steering indicators, all selected on the basis of the Global Compact's universal framework.

In 2023, the Group has decided to go even further by becoming a company with a mission, thus placing CSR at the heart of its strategy, its transformation, its businesses and its DNA. As a natural consequence, a new roadmap is taking shape, based on three main axes :

- **Reducing environmental impact** by developing new, innovative solutions for building in harmony with the living world.

- **Local presence** through employment, the materials used and the creation of local ecosystems.

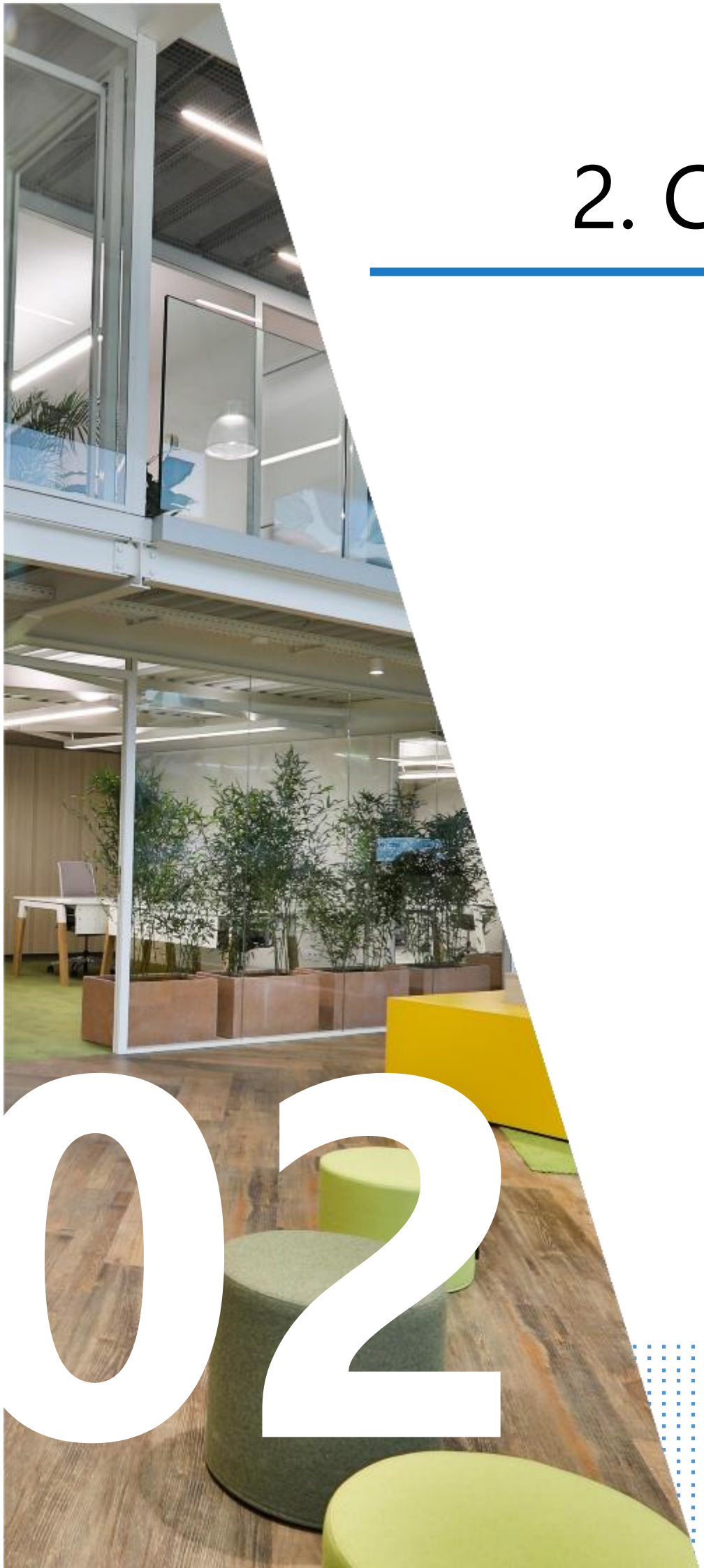
- **Development in the interests of employees, customers, suppliers and partners** in order to reconcile economic sustainability, quality of life at work and professional development.

As a result, the company's sustainable development strategy is now guided by a purpose « *design and build in respect of nature, expand by serving the region and prosper by taking care of people* ».

In addition, GSE has formalised its commitments in **7 key documents**: the Ethics Charter, to which are added three specific policies (anti-corruption, management of conflicts of interest and protection of whistleblowers), the Responsible Purchasing Charter, the Human Rights and Diversity Charter and the Environmental Charter.

In this framework, the aim of the responsible purchasing charter is to present and encourage GSE suppliers to comply with the principles of ethics, respect for human rights and protection of the environment.





2. CONTEXT

2.1. Definitions

2.2. Responsibilities

2.3 High-risk situations

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2.1. Definitions

CHARTER

Formal statement of GSE commitments, their implementation and communication. It may take the form of one or more specific company policies that state the company's orientations, fundamental ideas, collective values and rules on specific topics.

GSE

Concerns GSE and all companies belonging to the same Group.

EMPLOYEES

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

SUPPLIER

Generic term for suppliers and GSE's level 1 and 2 subcontractors.

PERSON HOLDING PUBLIC OFFICE

Any person, in France or abroad, who is a representative of public authority (representatives of the State or local authorities, civil servants, law enforcement officers, etc.); or who is entrusted with a public service mission (in particular, persons belonging to public establishments, administrations under the control of public authorities, etc.); or who holds an elected office (in particular, members of parliament and local elected representatives).

THIRD PARTY(IES)

Refers to 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, and includes all Customers, prospects, suppliers, distributors, contacts, representatives, intermediaries, sponsors, consultants, contractors, advisers, etc..

WHISTLEBLOWER

A natural person who discloses or reports, in a disinterested manner and in good faith, a crime or misdemeanour, a serious and manifest violation of an international commitment duly ratified or approved, a unilateral act of an international organisation taken on the basis of such a commitment, a law or regulation, or a threat or serious harm 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

2.1. Definitions

BRIBERY

General definition:

- Unlawfully offering, at any time, directly or indirectly, to a person who performs a public function or not (as well as giving to a person who solicits without right), offers, promises, gifts, presents or advantages so that he or she performs, or refrains from performing, or because he or she has performed or refrained from performing, an act of his or her activity or function, or facilitated by his or her activity or function, in breach of his or her legal, contractual or professional obligations.

- 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 benefits 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 bribegiver is not necessarily the person who directly offers the undue benefit. The presence of intermediaries does not prevent the characterisation of the fault.

By way of example, it may constitute active bribery to offer a member of a potential Client's family or a person in a public position tickets to a prestigious rugby match (regardless of whether they are paid for by the employee or GSE) in return for an invitation from GSE to participate in a tender. In this example, the person offering the invitations would be exposed to the bribery offence because the proposal was intended to obtain a contractual or commercial advantage. GSE would also be exposed to the extent that the proposal was made for the purpose of obtaining a commercial advantage.

For example, it may constitute an act of passive bribery for a GSE employee to agree to appoint a subcontractor to a contract won by GSE, in return for a personal percentage of the value of the subcontract. In this example, the GSE employee commits a fault by accepting such a proposal and the subcontractor also commits a fault by having proposed this offer.

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

Particular care must be taken when dealing with people in public office.

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

2.1. Definitions

CONFLICT OF INTEREST

It arises when at least two potentially conflicting motivations may lead a GSE stakeholder to take 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 prejudicial conflict between the interests of GSE and those who ensure its governance, have operational functions within the organisation or act in an advisory capacity.

GIFTS

Includes anything of value (money, objects, services, loans, tickets and prizes), given without expectation of consideration, 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.) and

- 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.

By familiarising themselves with these rules, all employees must be able to determine when the limits of these rules are about to be crossed, and when it becomes necessary to seek advice from a line manager or the Ethics Officer.

ETHICS OFFICER

GSE has appointed Mario Milanesi as its Ethics Officer for Gifts, Philanthropy and Sponsorship. All requests for clarification or interpretation of Group policy in these areas should be addressed to the Ethics Officer.

CONTACT

Mario Milanesi,
Ethics Officer,
mMilanesi@gsegroup.com

COMPLIANCE OFFICER

GSE Management defines the Group's anti-corruption policy and ensures that this policy complies with its legal and moral obligations.

All requests for clarification or interpretation of this anti-corruption policy should be addressed to the Group Compliance Officer.

Its role is to ensure, in liaison with the operational or functional departments, that the policy is properly understood. It can be consulted directly, in complete confidentiality, by any employee who encounters difficulties or has questions about the definition or application of these rules.

2.3. High-risk situations

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, patronage and sponsorship ;
- bookkeeping and internal controls.

Each situation may present "red flags", i.e. high-risk situations that may arise in the course of carrying out duties within GSE, and which may prove contentious with regard to French anti-corruption legislation, or specific regulations in the countries in which we operate or purchase. A list is presented after each type of situation in section 3 "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.



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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

3.1. 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 exceeding € 100 per person ;
- more than two gifts have been offered by the same third party in the course of the same year ;
- 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, in precious metals, in the form of bearer securities or any other equivalent of significant 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 according to French law (or under local law).

3.1.2. The acceptance of gifts or invitations is strictly governed by this policy.

Accordingly, gifts and invitations with a unit value of €100 or less per recipient will be deemed to have been approved.

3.1.3. Any invitation received by a GSE employee (particularly in relation to cultural or sporting events) where the total cost exceeds €100 and is less than or equal to €1,000 per recipient (including tickets, transport, accommodation, meals, incidental expenses, etc.) must be subject to the following procedure, to be carried out as soon as possible from the date of receipt of such an invitation:

- Request for prior authorisation:
  The employee must submit a written request and obtain formal authorisation from their line manager.

- Additional notification to line management:
  The employee must notify in writing the permanent member of the GSE Executive Committee (CODIR) to whom they report.

The employee's line manager and the relevant member of the Executive Committee may, where appropriate, provide feedback and, if necessary, consult the Ethics Officer.

3.1.4. Any gift or invitation accepted, regardless of its value, must be recorded by the person making the declaration in the GSE INTRANET Register of Gifts and Invitations Received within a maximum of fifteen calendar days from the date of receipt of the gift or invitation, regardless of its value.

Gifts worth more than € 100 must be handed over to the Ethics Officer. However, in the case of group gifts received by GSE branches or departments, the branch manager or the head of the relevant department will contact the Ethics Officer so that the latter can decide how to deal with this type of gift.

3.1.5. All gifts handed over to the Ethics Officer are redistributed each year by GSE to a charity or to employees, as prizes and rewards in competitions, raffles or corporate events.

3.1.6. Anyone who receives a gift or an invitation to an event must thank the donor and inform them of this policy.

Examples of high-risk situations: 'Red Flags'

a. You receive cash or cash equivalents as a gift, such as vouchers or credit notes

that can be exchanged for goods, gold, silver or bearer securities.

b. You receive a gift at the same time as a call for tenders, or upon the conclusion or signing of a deal or contract involving GSE.

c. You personally receive a gift from a client, consultant or other third party in such a way that you are not required 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 (or the local legislation applicable to GSE's foreign subsidiaries) 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.

3.2.2. The offering of gifts or invitations is strictly regulated by GSE's Executive Committee (CODIR), which sets out the policy and a maximum budget in advance. The estimated expenditure is brought to the attention of GSE's Marketing Department and the Ethics Officer for their advice.

Only gifts and invitations approved by GSE may be offered to Clients. It is strictly forbidden to offer a Client, on behalf of and for the benefit of GSE, any gift or invitation that has not been approved by GSE.

Accordingly, gifts and invitations with a unit value of €100 or less per recipient per year will be deemed to have been approved.

3.2.3. Any invitation proposed by a GSE employee (particularly in relation to cultural or sporting events) where the total cost exceeds €100 and is less than or equal to €1,000 per recipient (including tickets, transport, accommodation, meals, incidental expenses, etc.) must be subject to the following procedure, fifteen calendar days prior to the date on which the invitation is offered:

- <u>Application for prior authorisation:</u>
  The employee must submit a written request and obtain formal authorisation from their line manager.

- <u>Additional notification to line management:</u>
  The employee must notify in writing the permanent member of GSE's Executive Committee to whom they report.

The employee's line manager and the relevant member of the Executive Committee may, where appropriate, provide feedback and, if necessary, consult the Ethics Officer.

- <u>Confirmation from the invitee:</u>
  Finally, the employee must obtain written confirmation from the person receiving the invitation that their organisation's code of conduct or ethics policy does not prohibit such an invitation.

3.2.4. Gifts and invitations, approved by GSE, may only be offered on appropriate occasions or during appropriate periods, such as the festive season or at cultural or sporting events, in accordance with the engagement policy and budget set by GSE.

3.2.5. Any gift or invitation received, regardless of its value, must be recorded by the person making the declaration in the GSE INTRANET Register of Gifts and Invitations Received.

3.2.6. No gift or invitation may be offered where:

- the gift or invitation to be given or offered to a third party is in exchange for (or conditional upon) business or the obtaining or retention of a specific commercial advantage by GSE, or as a reward for the award or retention of business or a specific commercial advantage;
- there is an intention or promise to give, or an intention or promise to offer, a payment, a gift or an invitation to a person holding public office, with the aim of 'facilitating' or speeding up a so-called 'routine' procedure (such as obtaining a planning permission, an administrative authorisation, etc.);
- there is an intention to offer a gift or an invitation, 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 its equivalent (such as vouchers or credit notes, gold or bonds).

Examples of high-risk situations: 'Red Flags'

a. You offer cash or cash equivalents as a gift, such as vouchers or credit notes that can be exchanged for goods, gold, silver or bearer securities.

b. You offer a gift in conjunction with a tender, the conclusion or signing of a deal or contract involving GSE.

c. You personally offer a gift to a client, consultant or other third party in such a way that you are not required 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 employee 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.

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. Patronage or sponsorship operations must be part of an annual program and budget approved by General Management, and each expenditure commitment is subject to prior approval by both the Marketing Department and the Ethics Officer. Before issuing payment for such operations, GSE's Financial Services must ensure that this double validation is in place. A specific payment procedure for donations, patronage and sponsorship is available on the GSE intranet, together with a request form.

3.4.3. Donations to political parties are prohibited.

3.4.4. At the close of each financial year, a verification is carried out jointly by GSE's Accounting Department and the Risk Management and Audit Department, as well as by the Ethics Referent.

3.4.5. Public information on these operations is provided through GSE's CSR/Sustainable Development Report. It is subject to internal control and external audit in accordance with the Corporate Sustainability Reporting Directive (CSRD).

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.

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 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. Everyone ensures that all third parties are known and that all necessary and appropriate regulatory checks and assessment procedures have been carried out for these third parties.

3.6.4. For any transaction involving a new third party or circumstances that give rise to concerns about compliance with French or foreign anti-corruption regulations, the employee in charge of engaging the third party is obliged to carry out the necessary checks and evaluation procedures ("due diligence" review) to assure GSE that the third party is a trustworthy and legitimate person / company / business, who will comply with anti-corruption laws as well as the present policy and that all concerns about possible corrupt practices have been seriously examined. Such due diligence must be carried out prior to the conclusion of any transaction with a Third Party. They are then carried out regularly, on a periodic basis, depending on the category and level of risk of the third party, and whenever a "red flag" risk situation is identified.

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

3.7. Interactions with persons holding public office

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

3.7.2. All meetings with persons exercising public functions must be conducted in an open and transparent manner to avoid projecting the impression of corrupt behaviour. . All meetings with persons exercising public functions must be recorded in a precise and detailed report, to be communicated to the Ethics Officer and the Compliance Officer.

3.7.3. In principle, persons exercising public functions may not be hired by GSE to provide services. Any commitment made by a person performing public duties must be approved by the President.

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

3.7.5. The offering, promising or giving of any advantage whatsoever to family members or any other person connected with a person holding public office is prohibited.

3.7.6. **Invitations to lunch :** Only occasional lunch invitations may be offered to persons exercising public functions, which cumulatively:

- Originate from GSE's Public and Institutional Relations Department;
- Are of a professional and occasional nature;
- Are strictly aimed at presenting or officially representing GSE;
- shall be made on behalf of GSE and not by the employee in their own name;
- Take place on a business day during regular lunch hours;
- Are limited to €100 including all applicable taxes per person;
- as part of a strongly recommended best practice, should not consist of a one-on-one meeting (and, for example, may be addressed to two persons with similar or complementary responsibilities, insofar as the confidentiality of the files allows);
- Are properly documented and recorded in GSE's N2F system;
- shall be reported to the Ethics Officer and recorded in the Register of Invitations to Public Officials.

3.7.7. Invitations to an event (internal/external) organised by GSE : Only invitations that cumulatively meet the following criteria may be offered to persons exercising public functions:

- will be professional and occasional in nature;
- will be made for the sole purpose of presenting or officially representing GSE;
- shall be made on behalf of GSE and not by the employee in their own name;
- will take place during a working day;
- will be addressed collectively to several persons exercising public functions;
- will have been communicated in writing to the Ethics Officer and GSE's Public and Institutional Relations Department prior to any financial commitment (setting out their purpose and costs, as well as a list of invited guests holding public office) and will be recorded in the Register of Invitations to Public Officials.

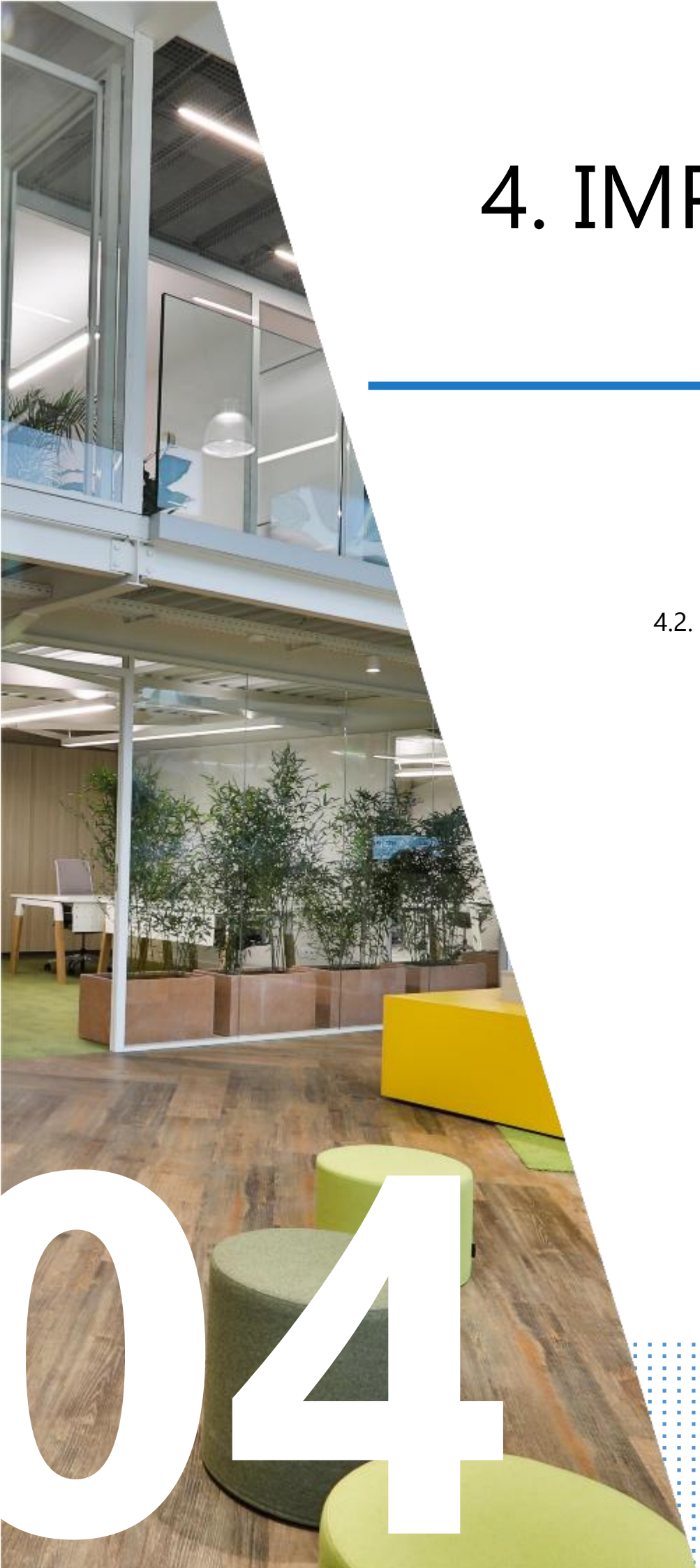
3.8. Bookkeeping, financial records and internal controls

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 documentation required for authentication, and in particular no "unofficial" payment or other fraudulent practice: for example, falsifying financial books and accounts in order to conceal or cover up payments / paying false or fraudulent invoices / making false entries in accounts / falsifying expense claims (in particular in order to conceal inappropriate payments), are contrary to this policy and therefore prohibited.



4. IMPLEMEN-TATION

4.1. Internal control

4.2. Whistleblowing procedure

4.3. Sanctions

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4.1. Internal control

Any employee who observes or suspects a current or future violation of this anti-corruption policy must inform the Group Compliance Officer.

In particular, each employee must inform the Compliance Officer if, in the course of his or her duties, he or she is offered an undue advantage or asked to commit an act of corruption 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 system for the various functions within the company and carries out audits of its processes. In terms of corruption, no cash payments are authorised. In addition, checks are carried out by the accounting department at the time of recording, and a check is then carried out when payments are issued.

The Compliance Officer monitors the policy. He ensures that it is properly applied and that it is effective. In particular, he/she ensures that it is appropriate, legitimate and proportionate. Any identified need for improvement will give rise to a revision of this policy as quickly as possible, in accordance with the procedures described in Chapter 2.2.

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

ADVICE IN CASE OF DOUBT OR SUSPICION

In an equivocal situation, an employee 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 people listed in the 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 where they reside or carry out their activities, if they suspect a breach of legislation (anti-corruption, competition law, labour law, etc.) or of the Group's charters and policies.

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

If employees 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 six-person Ethics Committee has been set up to deal specifically with alerts:

Position	Name	Telephone	Email
Chairman	Roland PAUL	+33 (0)4 90 23 74 05	rpaul@gsegroup.com
Director of Risk Management and Audit	Magalie HENGY	+33 (0)4 90 23 85 25	mhengy@gsegroup.com
Ethics Officer	Mario MILANESI	+33 (0)4 90 23 85 56	mMilanesi@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 Compliance Officer will conduct an investigation and, in conjunction with the Ethics Officer and the Human Resources Department, will take the appropriate measures.



5. RISK ANTICIPATION

5.1. Communication

5.2. Training

05

5.1. Communication

It is everyone's responsibility to familiarise themselves with this policy and the associated standard operating procedures, and to behave accordingly.

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 employees 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 February 3rd, 2017, and was updated December 13th, 2021, as well as November 1st, 2024.

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.

In order to ensure that employees have a good understanding of this policy, GSE has developed online training covering all the significant elements of this policy.

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

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

Any change to a charter or policy implies a change to the training module.

GSE undertakes to regularly communicate the rules of this anti-corruption policy to its employees and partners, in particular its Clients and suppliers.



6. LOCAL LEGAL REQUIREMENTS

6.1. Germany

6.2. Italy

6.3. Spain

6.4. Portugal

6.5. Romania

6.6. China

06

6.1. Germany

XXX

6.2. Italy

Modello di organizzazione, gestione e controllo: 231

PREMESSA

A) Il presente Modello di organizzazione, gestione e controllo ai sensi del decreto legislativo 8 giugno 2001 n. 231 è stato approvato dal Consiglio di Amministrazione della società GSE Italia S.r.l. ("GSE") in data [•].

B)

Il Modello consiste di:

PARTE GENERALE

Principi del Decreto 231, elementi fondamentali del Modello, compiti e funzioni dell'Organismo di Vigilanza e garanzie di rispetto del Modello, incluso il sistema disciplinare

PARTE SPECIALE

Sintetica descrizione degli illeciti che possono essere fonte di responsabilità della Società, indicazione delle principali aree in cui gli illeciti potrebbero essere commessi e delle principali attività che potrebbero portare alla commissione degli illeciti, nonché le regole di comportamento generali a cui i Destinatari del Modello si devono attenere.

C) La corretta e integrale applicazione del Modello è garantita e facilitata da:

- **un Codice Etico** contenente l'insieme dei diritti, doveri e responsabilità dei destinatari del Modello ("Codice Etico");
- **un sistema di procedure e di strutture di *governance* interne alla Società**, già noto ai Dipendenti, che descrive la distribuzione dei compiti e delle responsabilità all'interno della struttura aziendale e che garantisce la trasparenza e la conoscibilità dei processi decisionali e delle cautele da seguire all'interno di GSE;
- **l'attività dell'Organismo di Vigilanza**.



L'attività di GSE - GSE Italia Srl è una società operante nel settore della costruzione e progettazione di edifici. La Società è parte del gruppo GSE. La Società per il perseguimento dei propri obiettivi, si avvale anche di soggetti esterni (consulenti, subappaltatori, altri Soggetti Terzi), in quanto tali sottratti al controllo del *management* della Società.

Meccanismi di controllo e gestione - La Società ha adottato specifiche e apposite misure di prevenzione:

- Codice Etico del Gruppo GSE ("Codice Etico");
- Controlli Preventivi per materia.

È importante considerare che il Codice Etico deve sempre essere rispettato, in qualsiasi situazione.

Gestione delle risorse finanziarie e pagamenti – tutti i pagamenti della Società sono effettuati da GSE Francia, mediante un meccanismo per cui la Società prepara periodicamente la documentazione relativa ai pagamenti da effettuare e la invia al dipartimento contabilità di GSE Francia che, previe verifiche, effettua i pagamenti.

Rimedi - Qualora un Destinatario violi il presente Modello o il Codice Etico, saranno applicati i rimedi descritti nella Parte Generale, in particolare nella Sezione 4 (Garanzie di rispetto del Modello e sistema disciplinare).

Qualora un Soggetto Terzo agisca in modo non conforme al presente Modello o alla legge, GSE avrà facoltà di risoluzione del rapporto. Questa previsione deve trovare applicazione in tutti i modelli di contratto utilizzati da GSE.

Selezione delle controparti - I Soggetti Terzi con cui GSE intende iniziare progetti di collaborazione devono essere adeguatamente selezionati secondo criteri di valutazione oggettivi di qualità, competenza e professionalità, in accordo con i principi di correttezza e trasparenza.

Per l'accesso al modello aziendale 231 parte Generale e parte Speciale, ci si puo collegare à Intranet o chiedere al Referente Etico del gruppo o al dipartimento giuridico di GSE Italia.

6.3. Spain

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6.4. Portugal

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6.5. Romania

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6.6. China

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GSE