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Ethical behaviour is one of our Group’s fundamental values. It particularly requires us all to respect good business practices within our Group.

By adopting the Fair Competition Charter, the Group has reaffirmed the importance of fair and healthy competition, and this guide aims to specify the rules for good business practices as mentioned in our Charter of Fundamental Principles.

The spreading of good business practices is part of a wider permanent effort to respect our customers, suppliers and business partners, and to avoid involving them in any commercial activities that might be incompatible with proper business ethics.

The Legrand Group is therefore uncompromising in terms of its opposition to corruption and fraud: they shall not be tolerated in any form whatsoever.

All the Group’s employees must commit to respecting the principles set forth in this guide. Each person must exemplify this commitment to their colleagues and partners.

The Group’s Chief financial officers and Ethics representatives are available at all times to answer questions or to provide advice.

I therefore wish to remind each and every one of you of the importance of respecting the good business practices laid down throughout this guide and request that you apply them consistently.

I am counting on your commitment.

Gilles Schnepp
Chairman and CEO
Summary

1. Introduction

How should this guide be used ................................................................. 5
Why has this guide been introduced ......................................................... 6

2. Prohibited Practices

Corruption:
- Corruption in relationships with public authorities ................................ 10
- Corruption in relationships with customers, suppliers and partners ........ 10

Fraud ........................................................................................................ 12
Money laundering .................................................................................... 13
Violations of export regulation laws, violation of economic
and financial sanctions, embargos and blacklists ...................................... 14

3. Practices the legality of which depends on the local legal context or on
the circumstances

Facilitating payments .............................................................................. 17
Lobbying and political contributions ....................................................... 18
Gifts and services .................................................................................... 18
Meals ......................................................................................................... 19
Entertainment .......................................................................................... 20
Donations to charitable causes ................................................................ 21

4. Practical recommendations: specific situations to which you should pay
special attention

Collaboration with business partners ....................................................... 23
Situations involving possible conflict of interests ..................................... 24

5. Conclusion ............................................................................................ 25
This guide provides practical advice to help employees tackle potential high-risk situations. It focuses on the prevention and the fight against the extension of the Charter of Principles aiming to promote good business practices. The Charter is applicable to agents, consultants, as well as to suppliers, partners and entities with which the Group and its subsidiaries work. Each Group employee is required to know their level of authority, limit of their duties and rules set out below, and they are also applied within the group to persons for whom the employee has an influence.
1. Introduction

This guide provides practical advice in order to help employees to tackle potential high risk situations.

How should this guide be used?

This guide to good business practices focuses on the prevention of corruption and the fight against fraud. It is a themed extension of the Charter of Fundamental Principles aiming to provide legal references and practical advice in order to help employees to tackle potential high risk situations.

The dissemination and respect of the Group’s good business practices included in this guide are the responsibility of the Management of each entity in the Group. They generally apply to all employees of the Group and its subsidiaries. They also apply to agents, consultants and other external parties working on behalf of the Group, as well as to suppliers, partners and other entities with which the Group does business.

Each Group employee must, regardless of their level of authority, apply, within the limit of their duties and responsibilities, the rules set out below, and ensure that they are also applied within their team or by the persons for whom they are responsible.

Finally, it should be reiterated that a certain number of rules set out in this guide flow from legal or regulatory obligations, the violation of which is likely to result in civil or even criminal liability for the offending employee and/or the Group.

We wish to draw your attention to the fact that this guide must not be considered as exhaustive and that the rules described in it must, depending on the circumstances, be modified according to local laws and regulations.

Furthermore, in the event of doubt or difficulty in understanding certain points, employees should feel free to contact their immediate superior, their Chief financial officer or their Ethics representative in order to be informed of the position to be adopted.

In the event of discrepancies between the rules in this guide and certain practices observed locally, the rules of this guide must prevail.
Why has this guide been introduced?

The laws and ethical standards of society require it

The adoption of good business practices and their strict respect throughout the Group meet our Fundamental Principles, in accordance with the new requirements of business ethics and transparency that have appeared over the past ten years. They comply with the commitments made by the Group to supranational organisations and fall within the framework of the international texts of reference, notably:

- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions,
- OECD guidelines for multinational companies,
- the United Nations Convention against Corruption,
- the United Nations Global Compact, the tenth principle of which concerns the fight against corruption,
- various regional and local anti-corruption laws and regulations.

The OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the United Nations Convention against Corruption have been ratified by a large number of countries and make international corruption a punishable criminal act in many of them.

Domestic and international laws and regulations on good business practices, and notably the fight against corruption, may expose the Group, its management and representatives to serious criminal and civil sanctions.

Accordingly, Group employees may be liable to fines and imprisonment. These judgments may even be accompanied by additional sanctions such as the removal of personal and/or professional freedoms, depending on the national authority.

Corruption is not just a criminal issue: a company can also be subject to commercial sanctions

Commercial, financial or administrative sanctions can be issued against the Group in the event of the aforementioned regulations being violated.

A company found guilty of corruption may be excluded from making tenders for public works contracts. It may be declared ineligible for public support (e.g. COFACE guarantees and financing) or private financing (investment banks) and may be banned from projects financed by international organisations (World Bank, Regional Development Bank, etc.) by being blacklisted. A company found guilty
of a criminal act may also be subject to delisting from stock exchanges.

Additionally, all parties involved in the markets in which we operate now ask for guarantees in terms of ethics and transparency before committing to any business transactions. Customers require that we respect a code of good business conduct which includes anti-corruption measures. Investors may choose to audit these points during mergers and acquisitions.

Unacceptable behaviour or simply a lack of transparency risk being a barrier for the Group’s access to the majority of markets.

The risk to the company’s reputation is extremely high

The risk of the detection of acts of corruption or fraud in terms of image and reputation must be underlined. Irreversible harm can be done as soon as any presumed wrongdoings are made public, even if no legal violation is proven.

Suspicion of corruption alone can unsettle the confidence investors, banks, clients and suppliers have in the Group and adversely affect its performance.

The deployment of an anti-corruption and anti-fraud policy is therefore fundamental to perpetuate the Group’s activities. The strict respect of this policy will enable the Group to develop its customer and partner relationships, enhance its image in the market and reduce the risks of incurring any legal liability on its own behalf or that of its employees.
Bribes, illegal payments, commissions, fraud, money laundering, and violations of export regulations, embargos, or blacklists are considered serious violations and are strictly prohibited.

Corruption: It is considered to be illegal for anybody to propose, agree to, or enlist an agent, subcontractor or other person on his/her behalf to make any offer, promise, gift, benefit, or any other value to any person, public or private, to influence or procure the performance of any act, omission, or failure in the performance of his duties.

Furthermore, anybody who requests the same conditions is considered guilty of corruption. Laws also punish influence-peddling, which aims to obtain benefits or advantages from others by using their supposed influence for personal gain. Laws also punish extortion, which consists in fraudulent or illegal use of power or influence to obtain money or goods.

Each employee and officer or their Ethics Committee must be aware of their responsibilities and obligations regarding ethical practices. By following this charter, each employee will be able to examine the matter before an offence occurs.
Bribes, illegal payments and commissions, fraudulent practices, money laundering and violations of laws on export regulations, embargos or blacklists are considered as serious violations and are strictly prohibited.

2. Prohibited practices

**Corruption:**

It is considered to be an act of corruption for anybody to propose, without the right to do so, or to enlist an agent, consultant, subcontractor or other person acting on his/her behalf to propose, at any time, directly or indirectly, to someone in the public or private sector, any offers, promises, gifts, presents or benefits, for the person him/herself or for another person, in order for the recipient to accomplish or abstain from accomplishing an act falling within his/her duties.

Furthermore, anybody giving any benefit to a person who requests it, under the same conditions, also constitutes an act of corruption.

Laws also punish influence peddling, which aims to obtain from someone that they abuse their genuine or supposed influence in order to obtain any favourable decision. Laws also punish extortion, which consists in making the award of business (or of a contract, an administrative decision, etc.) conditional on the provision of undue compensation, wherein the company subjected to the practice has no other choice if they want to close the deal.

Corruption may therefore concern relations with business partners as well as with public officials. Certain laws apply specifically to corruption in the public sector but the Group’s fight against corruption also applies to the private sector.

Accordingly, corruption can be direct or indirect through the intervention or collusion of a third party. The incitement to commit acts of corruption or collusion in such acts also constitutes an act of corruption.

These offences are punishable with fines and/or imprisonment.

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**Basic steps to be taken**

*Each employee must consult their direct superior, their Chief financial officer or their Ethics representative, with regard to any concerns they may have regarding ethical or legal requirements in connection with business.*

*By following this process, the employee gives the Group the opportunity to examine the matter brought to its attention and, if necessary, to remedy it before an offence is committed.*
The payment of bribes is strictly prohibited

- Corruption in relationships with public authorities

The international nature of Group activities may lead certain employees to enter into contact with public officials or administrative bodies. Local regulations can sometimes even be more restrictive than the rules set out below.

In general, you should never propose anything to a public official or civil servant, either directly or via an intermediary, in exchange for favourable treatment.

It is important to note that individuals employed by companies, universities, utilities and other organizations that are owned, in whole or in part, by a government are also considered “public officials”. So care must be taken when interacting with such individuals.

You must contact the Chief financial officer in order to receive information on the existing rules and the manner in which they must be respected in all situations involving relationships with public officials.

- Bribes

A ‘bribe’, a ‘sweetener’, or ‘hush-money’ are common terms to describe something of value that is offered to a public official or that is offered to influence a discretionary decision.

A bribe can often consist of a payment made to incite an official to award or continue to award a contract or to influence the result of a verification or inspection made by an inspection or control authority.

Many countries have enacted laws that render the corruption of public officials a criminal offence and prohibit bribery. Sanctions may be very severe and include penalties for companies and criminal convictions for individuals.

- Corruption in relationships with customers, suppliers and partners

- Illegal payments and commissions

All companies must conclude transactions in full respect of applicable laws. Business relationships with suppliers, subcontractors, intermediaries or customers must be transparent and based on a clearly defined contractual framework (general or special terms and conditions, specific contract…) which clarifies the full characteristics of the business relationship.

Hidden commissions and illegal payments are formally prohibited within the Group.

By virtue of this principle, only services permitted by the law and which are real should be remunerated. Remuneration
All forms of corruption, whether active or passive, are banned within the Legrand Group.

Must always be the counterpart of a service actually provided and must not be disproportionate.

Each payment must also be made after presentation of an invoice, approved by the payment approval manager, primarily by bank transfer to the partner’s customary commercial bank account and for the amount featured on the invoice in accordance with the contractual provisions. Payments to affiliates or subsidiaries that are not the actual purchasers of products or the actual recipients of services, and payments made in locations different from those to which products or services are delivered should be avoided.

Any discounts and rebates must be granted for business purposes as defined in the sales policy of the entity in question, in accordance with Group procedures and within a well-defined contractual sales framework (general or special terms of sale, specific sales agreement, etc.).

It is important to note that the principles referred to in this section apply equally to transactions for goods and services received from suppliers as well as goods and services offered to customers.

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**Basic steps to be taken**

*Only services which are actually provided may be remunerated and the remuneration must be reasonable and proportionate.*

*To justify all payments made to, or received from a third party, it is important to be extremely vigilant of ancillary benefits or additional expenditure due in a contract. They must be justified, traceable and auditable in all cases.*

*Payments by cheque and in cash must be made in compliance with local laws and regulations, must have received prior authorisation by the required level of authority, and must remain exceptional.*
All forms of fraud are banned within the Legrand Group

**Fraud:**

Fraud consists of deliberately deceiving someone in order to obtain an illegitimate benefit or to avoid a legal obligation. Fraudulent behaviour therefore supposes an element of intent and a process of concealment of the unauthorised action.

In practice, fraud can be an action or an omission. It generally relies on falsification of documents and can notably consist of misappropriation of funds, misappropriated use of materials or incorrect reports or accounts.

Acts of fraud are always classified in law in the form of specific offences: theft, swindling, misappropriation of funds, fraudulent use of corporate property and breach of trust, falsification and use of falsified documents, withholding of evidence or concealment of income.

Acts of fraud include knowingly assisting others in fraud, for example, by acceding to inappropriate sales, billing or inventory practices at another’s request in order to falsify when, where or for what purpose a transaction was undertaken.

These offences are punishable with fines and/or prison sentences. All forms of fraud are banned within the Legrand Group.

Any act of fraud is punishable by the sanctions provided for in the applicable international and/or local legislation and by the Group’s internal rules.
Money laundering:
Money laundering is an offence that consists in concealing or converting funds generated through illegal activities. The Group has adopted internal control procedures aiming to prevent the business transactions it performs from being used for the purposes of money laundering or for financing terrorism. These procedures make it possible to detect and prevent any form of involvement in an illicit process.

Basic steps to be taken

Each employee must be aware of and comply with the administrative and financial internal control procedures in force within the Group and report any suspicious operations in order to enable the Group to take action before an offence is committed.

Each Group entity must be aware of and comply with the Know Your Customer procedure, which prohibits any transactions with individuals or legal entities blacklisted by the United States (OFAC SDN, OFAC PLC, section 311) or the European Union.
The Group must ensure the legality of its exports

- Violations of export regulation laws:

As a result of its global presence, the Group must strictly comply with all the international laws and regulations that are applicable to it in terms of export regulations and notably in terms of the award of permits and import/export documents.

It must ensure the legality of each of its activities and notably of its exports by verifying that the type, destination and use of its products are not the subject of restrictions or bans.

- Violation of economic and financial sanctions, embargos and blacklists:

In addition to laws on export regulations, specific sanctions may be imposed upon certain countries (embargoes) or certain specifically-designated entities or individuals either multilaterally in the case of a United Nations resolution or European Union regulation, or unilaterally by certain States.

These sanctions may take a variety of forms, such as restrictions or bans on:
- import or export operations with the sanctioned countries,
- travel to or from a sanctioned country,
- new investments in a sanctioned country,
- financial transactions and negotiations involving a sanctioned country,
and are liable to restrict the Group’s ability to do business in certain countries or with certain entities or individuals.

For example, a sanction measure may stipulate the award of a permit prior to shipment or otherwise a ban on exporting, depending on the type of product, the identity of the client, the end use or the country of destination of the product.

It is important to check whether projects involving consulting services, product development, engineering or IT services with commercial or public partners either domestically or in other countries may include citizens.
of any country or individuals who are themselves subject to sanction, embargo or black list. If this proves to be the case, such individuals or service providers need to be excluded.

The violation of such laws exposes the Group and the employees involved to severe sanctions such as fines, prison sentences or the withdrawal of export rights.

Currently, due to the particularly strict sanctions applicable in certain countries, the Group has adopted lists of countries in which it specifies restrictions on its activities.

The Group also makes no transactions with people or entities included on the blacklists drawn up by the United States or the European Union.

The Legrand Group has decided to put in place internal procedures relating to the country risk in order to ensure that its activities are performed in compliance with the economic and financial sanctions introduced by the United States and the European Union in particular.

Each entity must comply with these procedures.
Make sure to yourself of applicable local laws.

Certain practices may depend on the location and circumstances. It is therefore always recommended to obtain additional information on applicable local rules.

Activities involving offers of value, it may be prohibited to public officials. Make yourself of applicable regulations.

Facilitating payment These payments are or speed up mandatory procedures and formalities that public officials are in principle to perform via normal legal payments are strictly prohibited in some countries, but they may be others under strict control.

You should check for any specific regulations, particularly in the business environment.
3. Practices the legality of which depends on the local legal context or on the circumstances

Certain practices may be legal or illegal depending on the local legal context or on the circumstances. It is therefore always necessary to obtain additional information/recommendations on complying with applicable local rules. Since all these activities involve offers of things of value, it may be prohibited to offer them to public officials. Make sure to inform yourself of applicable local laws and regulations.

- **Facilitating payments:**
  These payments are used to facilitate or speed up mandatory administrative procedures and formalities that public officials are in principle required to perform via normal legal channels. Such payments are strictly forbidden in many countries, but they may be tolerated in others under strict conditions.

For information, such mandatory administrative formalities may include:
- the issue of authorisations, permits or visas;
- the release of merchandise from customs;
- the processing of official documents..
You should never try to conceal a payment. Please consult the Chief financial officer in order to check the legality of a facilitating payment. Any payment, the legality of which has been confirmed, must receive prior approval from the General Manager of the Country in question. Finally, both the payment and the amount must be correctly documented.

Basic steps to be taken

You should check the legality of any payment with a view to obtaining a service, particularly in the case of administrative or customs procedures.
Pay particular attention to gifts, meals or entertainment in the context of business relations

**Lobbying and political contributions:**
Any position in terms of public policy that could have a significant impact on the Group or its operations on a national or international scale must receive prior approval from Group Management.

Relationships with governments, legislative groups or international organisations (such as the European Union), lobbying or political contributions must receive prior approval from and be coordinated by Group Management.

**Gifts and services:**
The offering or receipt of gifts and provision of various services are signs of courtesy that do much to strengthen a business relationship. It is recognised that in certain cultures, a business relationship may give rise to the exchange of gifts or services.

However, anti-corruption laws forbid both the offering and the receipt of gifts, services or any other items of value to/from a person with the intention of giving or receiving an undue benefit or of influencing a business decision or any other action.

In general, any offering or receipt of gifts or provision of services must comply with the following principles:
- It complies with local laws;
- The value of the gift or service corresponds to standard business practice, is reasonable and suitable for the circumstances and occasion;
- It remains exceptional;
- The circumstances and value of the gift or service are not of a nature to arouse suspicion and cannot be interpreted as anti-competitive or a conflict of interests;
- The offering or receipt of the gift or provision of the service is not intended to obtain an undue benefit or to influence a business decision or official action.

Additional precautions must be taken if the beneficiary holds decision-making powers or influence on an action that will impact company interests. Actions potentially impacting company interests may be, for instance, any of the following:
- award of an authorisation;
- award of a contract;
- award of a tender.

**Basic steps to be taken**

Any lobbying, including any carried out within the framework of standardization, or political contributions must strictly respect national and international regulations, in total transparency and receive prior approval from Group Management.
Any gift or service to a public official or assimilated person (representatives/employees of state owned/controlled utilities, universities, hospitals, airports, etc) with the power to take decisions about or to exert influence over an action impacting on the company’s interests is strictly forbidden.

All the costs and invoices relating to permissible gifts and services have to be registered in the accounting registry, in total transparency.

- **Meals:**

It is recognised that business meals are a common occurrence all over the world. In general, it is possible to accept or to offer meals to a business partner under the following circumstances:
  - the purpose of the meal is to exchange professional information;
  - the frequency of meals is not greater than required for professional purposes;
  - the value of the meal is reasonable according to the circumstances and local practices.

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**Basic steps to be taken**

*You should refuse and politely explain the Group’s rules to any customer or supplier who proposes or solicits a gift the value or type of which does not, or under circumstances that do not, comply with the aforementioned rules.*

*In addition, you must also refer to the rules drawn up by your management before offering or receiving any gifts or services, as well as ensuring that the rules applicable within your partner’s company are respected.*

*If, for reasons of protocol or courtesy, an employee must accept or propose a meal that does not meet the aforementioned rules, they must inform their immediate superior beforehand and, in the event of doubt about the justification of the invitation, consult the Chief financial officer or Ethics representative.*
Entertainment:

In many cultures, leisure activities (e.g. concerts or sports events) form an integral part of business and make it possible to strengthen business relations.

In general, an invitation to an entertainment event is acceptable under the following conditions:

• It constitutes, in good faith, part of discussions or a meeting, with the purpose of discussing business matters or developing better business relations;
• The business partner also participates in the entertainment;
• It is exceptional and complies with local customs in terms of business-related entertainment;
• It is authorised by local law.

Additional precautions need to be taken if the beneficiary holds decision-making or influencing power over a process likely to impact company interests. Such processes may, for instance, include:

• The awarding of an authorisation or permit;
• The signature of a contract;
• The awarding of a tender.

An invitation to an entertainment for a public official or assimilated person is in principle prohibited in the Group. Under exceptional circumstances and when authorised by the local laws, such an invitation may be approved and authorised in compliance with the internal local procedures of the concerned entity.

It will be strictly prohibited to extend such an invitation to a public official or assimilated person with the power to take decisions about or to exert influence over an action impacting on the company’s interests.

All the costs and invoices relating to any permissible entertainment must be registered in the accounting registry, in total transparency.

Basic steps to be taken

You should pay attention to these activities and ensure respect of the aforementioned rules.
Donations to charitable causes are also regulated

- **Donations to charitable causes**: Donations are any items of value offered by a company to support charitable causes without the company expecting any kind of commercial benefit or other form of compensation in return. For the purposes of its partnership, Legrand regularly offers donations to Electriciens Sans Frontières (Electricians Without Borders), an international social NGO mainly focusing on development work in the field of energy.

A donation is illegal in view of rules regarding corruption if it is intended to influence an official action or ensure an undue benefit.

Donations may be made under the following conditions:
- They are made to individuals or organisations whose objectives are compatible with the Group’s Fundamental Principles.
- They are made and accounted for transparently: payments in cash or to personal accounts are therefore prohibited.

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### Basic steps to be taken

**Regular donations must be recorded in the budget at annual budget sessions.**

**In all cases where an exceptional donation must be made, it is important to obtain prior approval from Group Management.**

**In this event priority should be given to humanitarian associations or those acting to promote education.**
Be even more and take the necessary precautions.

Certain situations may cause the Group or its business partners to be in violation of applicable regulations. In such situations, be even more vigilant and adopt the precautions specified.

In event of doubt on the appropriateness of the action taken, request assistance from your superiors.

Collaboration with business partners is a common practice. Anti-corruption laws do not automatically distinguish between actions taken by the company and those taken on behalf of the company in the company's name. They often hold companies and their business partners responsible for the actions of their employees.

Many of the Group's activities involve business partners. You must keep in mind that intermediary should not be used to do something that you would not do yourself. An employee is not authorised or encouraged to adopt inappropriate actions.

It is essential to ensure that all business partners comply with the Group's practices.
4. Practical recommendations: specific situations to which you should pay special attention

Certain situations mentioned below may cause the Group or its employees to be in violation of the applicable laws and regulations.

In such situations, everyone must be even more vigilant and take the precautions specified below and, in the event of doubt on the behaviour to be adopted, request assistance from their superiors.

**Collaboration with business partners:**

Anti-corruption laws do not automatically distinguish between the actions of a company and those of a person acting in the company’s name or on its behalf. They often hold companies liable for the actions of their employees, agents and business partners.

Many of the Group’s activities involve business partners.

You must keep in mind that an intermediary should never be assigned to do something that you are not allowed to do yourself. Any employee who authorises or encourages a third party to adopt inappropriate behaviour while working in the Group’s name is infringing the Group’s rules and is likely to violate applicable anti-corruption laws.

Accordingly, business partners must be carefully selected and suitably supervised. All business partners must respect and apply the Group’s internal rules in conducting their activities.

In terms of service providers or business intermediaries, the sums owed to them must always constitute appropriate remuneration of the service actually rendered. No payments may be made in cash or without duly-approved contractual agreement. Payments are to be made in the country where the intermediary or service provider conducts their business or is registered. These payments must also be recorded in the Group accounts.

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**Basic steps to be taken**

*It is essential to ensure that the selection and supervision of business partners comply with internal control rules.*
Situations involving possible conflict of interests:

A conflict of interests occurs when an employee participates in activities or prioritises their personal interests to the detriment of the Group’s interests.

In order to prevent situations involving conflict of interests, employees must pay particular attention to situations in which the objectivity of their professional decisions could be affected. This is particularly the case for:

- **Relationships with third parties**

  Any employee may have a friend or family member whose private interests are linked to the Group’s business. In situations where the objectivity of the employee’s decision could be disputed, the employee must inform their superiors of the existence of this link, before any decision is taken, and abstain from any interference in the decision-making process.

- **Duties, employment or activities outside the company**

  Any investment in a competitor, supplier or client, whether through the purchase of shares or through a professional activity, must be declared in advance to superiors. Indeed, this type of situation may affect the objectivity incumbent upon all employees when they make commitments on the Group’s behalf.

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**Basic steps to be taken**

Every employee must take decisions in the best interests of the Group, without basing them on their own personal interests.

In general, employees should declare to their superiors, as soon as possible, any situations liable to cause, or create the appearance of a conflict of interests. By acting accordingly, it is possible to assess the risks involved and take the necessary measures in order to prevent a conflict of interests from arising.
5. Conclusion

This Good Business Practices Guide defines the ethical framework within which we wish to continue to do business. It constitutes the common core of values that all Group employees must share and implement every day in going about their business. It sets out the basic rules and principles relating to our behaviour within the Group and in the relations we have with our clients, suppliers and the outside world in general.

The good practices featured in this guide were established in accordance with the new legal requirements of international treaties, notably in terms of the fight against corruption. However, due to any specific legal requirements and policies introduced locally, entities are encouraged to extend and adapt them in a local context, in compliance with the Group’s Charter of Fundamental Principles and with this guide, particularly wherever local rules are more restrictive.