

OUR CODE OF BUSINESS CONDUCT AND ETHICS

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MESSAGE FROM THE CEO



Dear Colleagues and Partners,

Our Code of Business Conduct and Ethics outlines the principles of business ethics and professional conduct that everyone within Calderys Group should respect every day – whatever our role and wherever we work.

It explains the behaviors and local laws and regulations that will help us to build a trusted working environment for our employees, our customers and all our stakeholders. More than that, our Code of Business Conduct and Ethics should empower all colleagues to make the right decisions in their daily work to ensure Calderys Group is seen – internally and externally – as a company that acts with the highest degree of integrity. This pledge is a significant part of our commitment to maintain and continuously improve employee health and safety, sustainable production and innovation, environmental compliance, talent development, diversity as well as inclusion, and to respect human rights within and beyond our Group.

The Code applies to all of us without exception. It reinforces our collective duty of care for our planet, which includes preserving and enhancing our environment – both locally, where we operate, and on a global scale. It lays the foundation for building relationships with our communities, our customers, our stakeholders and all our partners through ethical behavior and fair operating practices.

Leadership is essential to putting this Code at the heart of what we do every day at Calderys. And when it comes to our business ethics and values, we can all take the lead. By understanding our responsibilities and making this Code of Conduct part of our culture, we will uphold our reputation as a leader within and beyond our industry. We can only achieve this if we are aligned in our ambitions, culture, values, behavior and engagement.

I encourage all colleagues to read this Code thoroughly and adopt its principles in the actions you take and decisions you make in the workplace. Please work together to promote these values – supporting each other to do the right thing. Let us make this Code a living document that guides us on our path to sustainable progress.

MICHEL CORNELISSEN

February 1st, 2023

UNDERSTANDING AND USING THIS CODE OF BUSINESS CONDUCT AND ETHICS

This Code brings together the fundamental principles that illustrate our common commitment to integrity in our daily professional behavior. It sets out the standards of conduct that should motivate each of us as employees of the Group, as well as our partners and suppliers.

It provides us with clear guidance to ensure that we all comply with all applicable national as well as international laws and regulations.

For Calderys as a multinational enterprise, it is essential that the principles as well as best practices of ethical business conduct are supported by concrete and effective tools like this Code and that they are managed by a dedicated organization.

What is covered

This Code is a document based on respect – for law, for ethics, and for all of our stakeholders, both internal and external.

- Assuring the health and safety of all employees and of all those with whom we work.
- Demonstrating compliance with all applicable laws and regulations.
- Ensuring that our practices reflect the highest standards of integrity, responsibility, and respect of our partners.
- Respecting human rights.
- Encouraging employees to develop their talent, expertise and know-how to the fullest expression.
- Fostering diversity and inclusion.
- Supporting the development of the countries in which we operate.
- Committing to the highest international standards of environmental protection and taking actions for sustainable development.

Who is covered

All Calderys Group employees, including those of its subsidiaries, all those holding positions of trust and responsibility with the Group, as well as those who do business with us are expected to respect this Code and the principles of ethical conduct on which it is based. Managers at Calderys Group have a particular responsibility to ensure its daily application because it covers all operating units in their business plans and decision making.

In addition to Calderys Group employees, those covered include Calderys controlled joint ventures, Calderys suppliers, agents, sub-contractors and other comparable long-term business partners.

This Code is reviewed regularly.

A living document

This Code is approved by the Chief Executive Officer and the General Management Team. This Code is reviewed regularly and may be amended from time to time to ensure continuous improvement.

Our objective is to make sure that our Code reflects the most up-to-date and helpful guidance on ethical conduct for the company as a whole, as well as for each of us in our daily work, wherever we may be located.

We are all expected to be familiar and comply with its requirements. Awareness and training programs to ensure understanding and compliance with this Code are offered to all. If you are uncertain about any content of this Code, you should ask your manager or the local representatives of People (Human Resources), Legal or Internal Audit departments.

Training is provided to help managers and employees to understand and practice the Code and the business conduct standards on which it is based.

A guidebook to practice our commitments

This document is not to be read once and then forgotten. It is a living document that empowers you to practice the highest standards of business conduct and ethics. It is only through our individual and daily respect for its principles and its guidance that we will assure the ethical leadership of our Group as a whole.

It can help you do the right thing, which sometimes takes courage in complex and sensitive situations.

All of the elements are here to guide you to respect the laws, regulation, and ethical principles that we uphold worldwide.

Our business partners are asked to follow its principles as well. This allows all of us to share the standards of integrity and transparency, and respect for all relevant laws and regulations.

OUR COMMITMENTS

By applying the principles of this Code, we demonstrate our respect for the world in which we operate. We are committed to our role in society and to meeting our obligations to the countries and to the communities in which we do business. In this way, we contribute directly to sustainable development.

Respecting the world in which we operate and the relationships we have with others

We depend on the relationships we have, we respect the countries and communities in which we operate, and we want them to benefit from our presence. It is only by demonstrating respect for law and ethical behavior that we can expect to continue to be seen as trusted partners and positive actors in communities worldwide.

We care about the consequences of our decisions, large and small, on those around us. This includes impact on human rights, health, safety and the environment. This is a matter of self-respect, of respect for our employees, our planet and of respect for others.

Use this Code and make ethics part of your daily work.

Leading global agreements are the sources of our social and environmental standards

We believe that high standards for social and environmental behavior in all of our businesses are essential to achieve the financial as well as the non-financial goals of the Group.

So we have based our Code on best practices recognized internationally. These include the guidance and principles from the following leading global agreements, among others:

- [The United Nations Sustainable Development Goals \(UN SDG\)](#)
- [The United Nations Guiding Principles on Business and Human Rights](#)
- [The Organization for Economic Cooperation and Development \(OECD\) Guidelines for Multinational Enterprises](#)
- [The International Labor Organization \(ILO\) Fundamental Conventions](#)
- [The French Business Climate Pledge](#)

These international agreements and standards include the principles of Environmental, Social, and Governance as a means to contribute to sustainable development.

To demonstrate Calderys leadership as a responsible corporate citizen worldwide, we aim to fully align with and contribute to the United Nations Global Compact and the United Nations Sustainable Development Goals.

- This Code reflects our commitment to this objective in three key areas:
- empowering our people through proactive talent and career development, and assuring our safety, health and respect for human rights;
- caring for our planet through actions that address climate change and contribute positively to sustainable environmental stewardship;
- building for the future with all of our stakeholders through irreproachable business conduct, constructive engagement with them, and sustainable, innovative product management.

The best practices and standards behind this Code serve all stakeholder interests and our commitment to leadership in Corporate Social Responsibility.

The Code is designed to take into consideration all stakeholders interests which include:

- for our employees: ensuring safe practices for a healthy, fair, inclusive and respectful work environment that fully respects human rights and labor laws; encouraging professional development; achieving environmental excellence to ensure our acceptability and the sustainability of our business;
- for our communities: maintaining good relationships with our neighbors based on transparent communication and creation of value within the local socioeconomic context;
- for our customers and shareholders: fostering quality customer relationships; developing leading products and technologies that are environmentally safe and help our customers within their health and climate ambitions; adopting clear and regular information flow to shareholders; and
- for our economic partners: ensuring that agents, representatives, consultants, suppliers, subcontractors, business partners or other third parties working with us act according to this Code and apply similar standards and commitments to integrity, fairness and ethical behavior within their own operations and in their respective supply chains.

The details and specific expectations of all our suppliers and subcontractors are described within the Calderys Supplier Environmental, Social and Governance Standards, which are accessible on the Calderys' website: www.calderys.com.

Compliance with laws and regulations

Compliance with the law is the foundation of our ethical behavior. It is only through faultless compliance by each individual and business entity that Calderys Group itself will be in compliance.

The guidance provided by the Code is particularly important as our global operations are subject to the laws and regulations of many countries as well as those of supranational organizations, including the European Union.

We comply with all applicable domestic laws of the countries in which we do business. Moreover, around the world customs and laws vary widely, and may conflict with one another. Even if we are operating in a country where local laws or common practices are not as strict as those set out in this Code and our company policies, we expect all those covered by it to act according to our highest standards.

The laws of some countries may impose requirements or prohibitions that go beyond those contained in this Code. In such cases, we comply fully with such local requirements. Any local exceptions to this Code must be presented to and approved by the Group General Counsel before they are implemented.

By setting the highest standards, we know that we will be compliant with the most demanding of laws and regulations worldwide.

Calderys sustainable leadership requires exemplarity in ethical business contact.



HEALTH AND SAFETY COMES FIRST IN THE WORKPLACE

Empowering our people begins with ensuring health and safety as core values within our Group. That is why this Code supports our individual empowerment, proactive leadership, training and accountability to reach the shared objective of an injury-free workplace.

Respect for one another means respect for the health and safety of each of us. Everyone's behavior contributes to an injury-free workplace, which is why we require full compliance with our safety protocols as well as all applicable local health and safety laws and regulations across Group operations. We are committed to continuously improve our health and safety systems and work together in partnership with employees, contractors, visitors and the communities in which we operate. We are likewise committed to ensure that all industrial risks are carefully assessed and robust prevention programs are put in place.

Leadership, training and participation are key

Building a proactive safety culture is important to us. It is both an individual and shared responsibility that requires visible leadership and training as well as participation by everyone in the workplace. We are all required to respect rules and procedures, proactively report unsafe conditions to ensure the appropriate corrective actions are put in place. Employees in senior leadership positions have the particular responsibility to lead by example and ensure that health and safety principles are never compromised.

The well-being of employees is the basis of the well-being of our business

We strive to protect physical health and well-being in the workplace not only because it is the right thing to do out of respect for all employees but because we recognize that a healthy workforce also contributes to business success. We are committed to reducing cases of occupational illness year on year through a better identification, evaluation and control of workplace exposures.

Calderys Group requires that respect for the highest standards of health and safety are our shared commitment worldwide.

INTEGRITY AND THE HIGHEST STANDARDS OF INDIVIDUAL PROFESSIONAL CONDUCT

Acting ethically is not just about complying with the formal laws and regulations that govern our business. It is also about following the highest standards of quality and personal integrity, including fair dealing with third parties. This helps us make informed and objective business decisions and avoid unintentional violations of laws and company policies.

Employee responsibility and leadership as the foundation of our ethical system

It is clear that each of us at Calderys must always follow the laws of the countries in which we operate. And our individual professional behavior should show respect toward each other and to all of our other stakeholders including customers, suppliers, agents, shareholders, and the communities where we work. The respect we show for our stakeholders will only maintain and enhance their trust and confidence in us. Beyond that, we all can be leaders in ethics; we should all know, develop, and demonstrate leadership in our daily activities. We should lead by example with a clear sense of ethics, tolerance, openness and frankness. There is simply no place for inappropriate behavior or for any form of discrimination.

Avoiding conflict of interest

We all need to be careful to avoid even the appearance of a conflict of interest. This includes undertaking any other work. If there is any doubt, you should discuss the question with your managers.

We also need to be on the watch for situations where our personal interests could be impacted – either positively or negatively – by the interests of Calderys Group and its stakeholders.

It's not only employees who are covered by this requirement. Anyone connected in any way with Calderys Group including directors and officers as well as people involved in partnerships and joint ventures with the Group should be vigilant and transparent in disclosing any new situations that could generate a conflict of interest

Each employee has a daily role to play.

Using Calderys assets

We are all responsible for the proper use of the Group's assets and resources, and their protection through respect for Group policies.

Calderys assets, of course, are intended for our professional use on the job. They include information, technology and communication resources such as telephones, e-mail, voice mail and Internet access. Reasonable personal use of information, technology and communication assets may be allowed, in line with the specific policies of each organization in the Group and in respect of privacy.

Calderys recognizes its responsibility to review the information contained within its communication devices and we are all required to cooperate when necessary to facilitate access to such information on the Group devices we use. Calderys will take all reasonable steps to avoid reviewing personal, non-business-related communications in protecting those communications assets.

As a Group, we use a wide range of standard business security tools and methods to protect our employees, business, and assets. These tools include Internet web filtering, anti virus, messaging and collaboration services that use logs, audit and reporting capabilities. They may be used to identify threats, block suspicious network traffic, troubleshoot, or manage network bandwidth and they may be necessary to comply with local regulations.

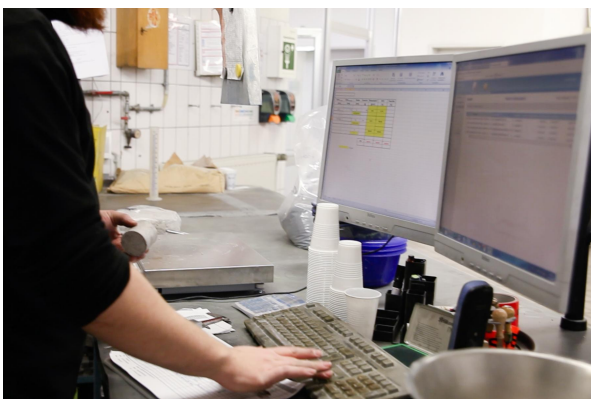
All those who use Calderys assets have a duty to protect them from any deterioration, alteration, fraud, loss or theft, and must not bypass the security solutions on any equipment provided by the Group.

Confidential information and intellectual property

Confidential information is highly valuable property. It is a Group asset that includes intellectual property such as patents, trademarks, copyrights, trade secrets and know-how. It also includes internal strategic, financial, technical or commercially sensitive information as well as information related to personal data and human resources.

Confidential information also includes information about handling of tools or systems and information entrusted to us on a confidential basis by third parties.

We all are responsible for protecting proprietary information and ensuring that it is used properly and shared only with other authorized persons to prevent any accidental, unauthorized or unprotected disclosure. We must take care to avoid unauthorized disclosure of it to third parties, such as customers and other business associates as well as in our conversations and activities outside of our workplace.



- (1) Material or inside information means any information that could reasonably be expected to affect the company's stock price. Examples of material or inside information include knowledge about unannounced marketing plans, new product releases, financial data, changes in dividends or earnings, large liabilities or litigation, mergers or acquisitions, senior management changes or business strategies.
- (2) Information is only considered to be publicly available if it has been effectively disseminated in a way that ensures that it is broadly available to the investing public.

Personal participation in politics

We do not discourage participating on a personal basis in the political process. However, no one should claim that they represent the company in such personal activity.

Personal use of social networking and third-party websites

Any personal participation online, including in personal social networks, should also avoid any claim that each employee is representing Calderys in any way.

We all need to be alert to any violations of this Code.

No penalties for good-faith reporting

No one will be penalized for having reported a good-faith belief concerning a possible violation of this Code even if, after investigation, no violation has been found.

Investigating and taking action on improper conduct

Reported violations that are serious enough to be a legitimate violation of this Code will be investigated by Calderys in order to identify their cause and to implement appropriate remedial actions. If, after a fair investigation, including an opportunity to be heard, a violation of the Code has been determined, disciplinary action may be taken, including termination of employment, in accordance with local laws.

Full recovery of any funds or assets will be required in the case of such violations and, if appropriate, the Group may take further legal action including criminal proceedings as provided under law.

The importance of acting on improper conduct

The critical importance of reporting behavior of concern

A robust and effective code of conduct, one that is respected by all, requires actions that demonstrate that our standards are being upheld. So while it can take courage to raise concerns about wrong doing, reporting violations of this Code is essential to protect the Group and all of its stakeholders' interests. Issues raised will be investigated and handled carefully, with respect for the rights of all involved individuals.

Escalating reporting as needed

If you receive information or otherwise develop a good-faith belief that a violation of this Code is occurring or has occurred, you should report promptly to your manager or to a representative of the Human Resources, Legal or Internal Audit Departments. You may also seek advice from them if you are uncertain about how to handle a situation that is covered by this Code.

If there is no satisfactory response to a good-faith report of a suspected violation, you should feel free to raise the issue with another individual, including one at a higher level.

Reporting suspected violations can also be done through a whistleblowing hotline which is secure and confidential.

The way we act is a daily test of our ethical principles as individuals and as a Group.

GOVERNING AND MANAGING FOR INTEGRITY AND TRANSPARENCY

Building for the future starts with good governance.

Calderys' Corporate Governance, accountability and responsibility reflect the highest standards of integrity and transparency.

Corporate Governance

Our governance structure follows best practices from the leading international codes of good corporate citizenship.

We are committed to provide all the information directors require to discharge their duties and responsibilities fully and effectively.

Transparency in reporting

We are committed to transparency toward our shareholders, toward all of our direct stakeholders, as well as to financial markets and to the public in general. We provide all information required by law where we operate. The accuracy of all the information we report is verified internally and, when appropriate, by independent third parties.

We provide clear, timely and important information through our own websites and through the media consistent with good governance and protection of strategic and commercial confidentiality. This includes detailed information about objectives, operations, governance, risks, controls, and performance. Our website, www.Calderys.com, is continuously updated to provide information to all of our stakeholders and to the public at large. This includes all significant corporate news, including financial results and announcement of acquisitions or divestitures.

Internal controls for accuracy in financial statements

Our financial statements and corporate reports provide a true and fair view of our activities. We approach financial and non financial matters with similar rigor.

Our internal control systems are designed for compliance with applicable laws and regulations and as such our financial information gives an accurate picture of our results.

Internal controls for responsible use of assets

Our internal control systems aim to assure that company assets will be used only according to management directives and policies. This is consistent with responsible assessment and mitigation of risks to provide reasonable assurance against material misstatement or loss.

We prepare financial statements using careful judgment, in accordance with accepted and appropriate accounting principles, and the highest ethical and professional standards.

Maintaining business records

Good management is built upon objective analysis and controls, which requires a flow of reliable information throughout the company, taking care to respect confidential information.

So every Group entity is required to keep honest and accurate business records. This is the basis for responsible and informed business decisions and for legal, financial, regulatory reporting.

This means never hiding, altering, falsifying, or disguising the true nature of any transaction. It is also unacceptable to exaggerate, make derogatory remarks, engage in guesswork or inappropriately characterize people or companies in any form of reporting or communication.

We are all responsible for making sure that records are retained or destroyed according to local laws, as well as in line with Calderys policies that govern record retention.

Transparency is a sign of our commitment to high standards of Corporate Governance.



RESPECT FOR THE INDIVIDUAL

Each employee should be considered as contributing to the business success of Calderys Group and to the positive values of its community.

RESPECTING, ENCOURAGING AND VALUING EACH INDIVIDUAL

Human rights as a value

Respecting international conventions

We respect internationally recognized human rights, as set out in the [Universal Declaration of Human Rights](#) and the [International Labor Organization's \(ILO\) Fundamental Conventions](#). We conduct our business in a manner that respects the human rights and dignity of all people, including our employees, contractors and suppliers, and the communities where we operate.

Taking action to demonstrate our human rights principles

We recognize our responsibility to respect human rights, avoid complicity in human rights abuses, and provide access to remedy to communities, as stated in the [UN Guiding Principles on Business and Human Rights](#). We are fully engaged to take effective measures to end discrimination and to eradicate child labor and forced labor.

We aim to ensure that, by following our principles, our presence fosters sound relationships

Talent and skill development

Talent and skill management can help empower people for employment and support their overall health and well-being. It is also a key to maintaining an innovative, engaged and motivated workforce.

We recognize our responsibility to support the skill development, both technical and managerial, of our employees at all levels. So we offer our employees a broad range of training and development programs.

We are committed to paying special attention to basic skills development including reading, writing and calculating where needed, strengthening our operations and building literacy, a skill to empower people.

Responsible Sourcing

We are committed to supporting responsible sourcing from suppliers who share our high standards for social and environmental behavior and we expect our suppliers to follow the same principles.

Diversity and inclusion

Encouraging diversity within our teams is one of our most important commitments. The unique experience, perspectives and identities that each of us brings to work every day are what make our workforce strong and innovative. The diversity of our workforce is also one of our greatest strengths. We aim to embrace this diversity and create a culture of inclusion where everyone can bring their whole self to work, and each employee is valued for his or her knowledge, skills, experiences, and culture.

We encourage fair employment practices worldwide and offer equal opportunity to all employees.

Mutual respect and prohibition of any form of harassment or discrimination

We expect that all of us treat each other in a professional manner, based upon mutual respect, trust and individual dignity.

We do not tolerate any discrimination in any form toward our employees, contractors or candidates for employment. In keeping with this commitment, we strictly prohibit sexual or any form of harassment or discrimination of any kind, including gender, age, nationality, citizenship, ethnicity, religious status, educational background, sexual orientation, physical and mental abilities, marital, parental and family status, or political or trade union affiliation.

Social dialogue

We constantly strive to build fair, transparent, and constructive relationships with our employees and their representatives.

We believe in upholding the rights of our employees to form or join trade unions and engage in collective bargaining agreements, as well as individual or collective freedom of expression, in accordance with all applicable laws and regulations. We prefer to work directly with our employees on any issues related to these matters and will always adhere to labor requirements where legally required to do so. We respect our employees' ability to make informed decisions free of coercion, and we strive to create a workplace where everyone feels valued, heard, and respected.

We also respect individual or collective employee freedom of expression in accordance with the applicable laws and regulations. We respect their ability to make an informed decision, free of coercion, as the law provides.

Each person is a valued member of the Calderys community and deserves equal respect and equal treatment.



RESPECT FOR THE PLANET

The future of our planet and its people will determine our future as a company.

We want to be seen as positive actors toward both

PROTECTING THE ENVIRONMENT AND ACTING AS RESPONSIBLE ENVIRONMENTAL STEWARDS

With operations across the globe, we understand the importance of respecting the environment.

We aim not only to comply with applicable environmental laws and regulations, but to go beyond the minimum required to protect the planet through sound environmental stewardship.

Continuous improvement in environmental performance forms an integral part of our actions for sustainable development. Through robust environmental management, we seek to assess and reduce environmental risks and continually improve control measures to reduce adverse environmental impacts of our operations.

We aim to reduce the Group environmental footprint and ensure the sustainability of our operations. To do so we apply advanced technologies and promote operational excellence to maximize the sustainable use of raw materials and other natural resources, such as minerals and water.

We are committed to integrate considerations for our natural environment in our strategies and business models, and to take concrete action to bring solutions for the conservation of biological diversity, its restoration, its sustainable use and an equitable use of benefits it provides in conservation with our stakeholders.

To the same effect, we are committed to contributing to reducing the impacts of climate change with actions and projects contributing to decrease our CO2 emissions. We believe in the acceleration of the transition to a low-carbon economy as the best lever for sustainable economic growth. To achieve this we are committed to action and to a climate change strategy that will cover every domain: organization, equipment, methods, technology, supplies, transportation, and renewable energies. We also place our innovation capabilities at the service of a low-carbon economy and support our customers in this transition.

Sustainable development of our planet requires our positive actions.

RESPECT FOR OTHERS

Both Calderys and our external partners and stakeholders can build for the future together through positive engagement. This requires transparency, ethics, and integrity based on the most demanding and sensitive principles and practices.

ENGAGING WITH STAKEHOLDERS FOR LONG-TERM SUSTAINABILITY

Engaging with local authorities

Our engagement with public authorities must fully reflect the ethical values of this Code. Contributions to political parties, politicians or political institutions are totally prohibited⁽³⁾.

Engagement with local communities

Working around the world, Calderys operations and employees become a part of their local community and are seen as representatives of the whole Calderys Group. So our ethical behavior will maintain the trust and confidence of our neighbors and local business partners.

We seek to contribute to the socioeconomic development of the communities surrounding our operations, by sharing our talents and skills, particularly to support education and literacy.

Applying human rights principles in the communities where we operate

We respect and support the dignity, well-being and rights of our employees, their families and the communities in which they live, as well as others affected by the Group's operations.

We look for opportunities to support positive efforts to promote broader understanding of human rights values, especially in relation to the local communities in which we operate.

In line with the [Voluntary Principles on Security and Human Rights](#), we seek to work constructively with governments and security forces to encourage respect for the human rights of individuals and communities by those who secure our facilities.

(3) "Contributions to political parties, politicians or political institutions" mean any gift, loan, advance or deposit of money or in kind or service of value, made to fund the activities of a political party, political organization or political candidate (as well as members of their families and entourage). Such activities include any election for national, federal, country, state, province, municipal or local office, or a political ballot initiative (e.g. a referendum) or other fundraising activities in support of a political party, political organization, or political candidate

A high level of care in transactions with sensitive countries

All of us must comply with all applicable regulations wherever we do business, including regulations covering embargoes, economic sanctions, export/ import control, trade and anti-boycott regulations.

In particular, sales and purchase teams must carry out careful reviews before accepting a customer order or placing a purchase order, to make sure that commercial transactions with Calderys are not made with prohibited countries, in prohibited areas of business and/or to the benefit of blacklisted individuals or companies.

Promotion of full and fair competition

Our commitment to fair and ethical competition means that we do not win business or seek to maintain any customer relationships by acting illegally or competing unfairly. We comply fully with laws and regulations on antitrust and fair dealing with customers, suppliers and competitors and respect their rights.

No one may propose or accept any kind of agreement or understanding with any competitor that may restrict full and fair competition for the sale of products or services in any way. This includes fixing or controlling prices; rigging bids; allocating products, markets or territories, or limiting the manufacture, sale or production of any product or the provision of any service.

Whenever we are involved in trade association activities or in other situations where there is communication among competitors, customers or suppliers, we must be especially alert to anti-trust limitations on these communications and joint activities.

Avoiding improper payments and business gifts

We forbid payments or any gifts or invitations of value to public officials to obtain or retain business or to secure some other business advantage for the company.

We also forbid payments or any gifts or invitations of value to anyone in the private sector aimed at encouraging the recipient to violate a duty to his or her employer.

Fair and uniform rules of open competition

We are committed to competing solely on the basis of the quality of Calderys products and services.

We do not condone any form of bribery and respect all anti-bribery and anti-corruption laws, in every country in which Calderys operates. This covers all illegal payments to influence a judgment about our products and services, create an improper business-related advantage, influence the timing of business transactions or harm the reputation of Calderys through bribery or corruption.

For the same reasons, no one at Calderys may accept a payment, gift or invitation, from a business partner or anyone else, that could have even the appearance of influencing their decisions or duties to the company.

Facilitation payments

Facilitation payments are unofficial small payments made to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment is legally entitled. They may be illegal in some countries and localities.

We strongly discourage facilitation payments even when not prohibited in the jurisdiction where they may be made.

This is an example of our commitment to leadership in safeguarding ethical business conduct wherever we operate.

However, we recognize that employees may be confronted with extreme circumstances, where refusal of such payments may expose Calderys employees, agents or business partners to risk to their health, safety and security. When a facilitation payment is made under such circumstances, it must be accurately accounted for in the books and accounting records.

Treating others with the highest sense of ethics is fundamental to our long-term performance.



Preventing and detecting corruption risks

All Calderys employees and associates must conduct themselves in a manner completely beyond reproach and comply with Calderys' measures to prevent and detect corruption when carrying out their duties. These measures are set out in the Calderys anti-bribery policy.

The anti-bribery policy defines and illustrates the corruption and influence peddling situations which Group employees or associates may encounter when carrying out their duties. It explains the kind of behavior that is forbidden and references the Group internal policies and procedures: the recruitment policy, whistleblowing policy, gifts and hospitality procedure and conflicts of interest procedure.

The anti-bribery policy can be found in the Blue Book, and is thereby accessible to all employees and associates of every Group entity.

The anti-bribery policy also forms part of the Internal rules (Règlements intérieurs) of the Calderys Group's French entities.

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Calderys France
61-63 rue des Belles Feuilles, 75116 Paris, France
www.calderys.com
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