



STEF CODE OF ETHICS AND BUSINESS CONDUCT

INTRODUCTION

The STEF Group has been built around strong values that have guided us since its inception. These values have shaped our culture and enabled us to establish our reputation in our businesses.

The STEF Group operates in accordance with its four values - Enthusiasm, Respect, Rigour, Performance - and the ethical rules to which its managers are firmly committed.

Given the evolution of the Group, the requirements of our customers and our positions in terms of social responsibility, STEF has, since 2015, applied a Code of Ethics that summarises the commitments and rules of conduct that must unite the Group's employees in their day-to-day actions.

In order for everyone to carry out their mission, in all the countries in which the Group operates and in all types of activities, in the same spirit and with the same requirements, this Code sets out the rules that each employee must follow to ensure compliance with the company's regulations and fundamental principles.

It also defines the terms of the relationships we wish to maintain in the company to ensure good internal cohesion and a lasting relationship with our customers, suppliers and other stakeholders.

In 2019, the STEF Code of Ethics was supplemented by provisions giving the standards of behaviour to be complied with by all employees in the context of their activities, with regard to the fight against corruption, thereby becoming the STEF Code of Ethics and Business Conduct.

The third edition of the Code of Ethics and Business Conduct is now supplemented by provisions reaffirming and specifying the measures taken by the Group to combat psychological and sexual harassment and sexist behaviour.

The STEF Code of Ethics and Business Conduct is intended for every employee, wherever they are and regardless of their position in the organisation.

A Committed Management

« We are counting on each of you to enable the STEF Group to carry out its constant evolution while respecting all of the ethical values that underpin it. »



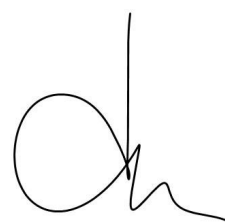
Stanislas Lemor

CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Marc Vettard

EXECUTIVE VICE-PRESIDENT



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A. EMPLOYMENT–HUMAN RESOURCES

STEF undertakes to apply human resources policies based on fair and respectful treatment of individuals, their rights and individual freedoms to encourage their involvement and professional and personal development.

In addition, STEF, in accordance with the national laws of the countries in which the Group operates, European provisions and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, prohibits the use of child labour, forced labour and human trafficking.

Thus, if STEF is aware of facts pertaining to child labour, forced labour and/or human trafficking by one of its subsidiaries or one of its co-contractors, the necessary measures will be taken without delay by the STEF Group in order to immediately put an end to this practice.

1. HEALTH AND SAFETY

Maintaining a working environment that protects the health and safety of all its employees is a priority for STEF, whose objective is to provide a level of safety at work that complies with regulations and is adapted to the risks to which its employees may be exposed.

To meet this challenge, STEF has set up an organisation, dedicated resources and structured employee training and management involvement initiatives.

Each employee is obliged to comply with the procedures in force and the safety instructions and to make every effort to avoid any risky situation in the performance of their duties.

2. CAREER MANAGEMENT – SKILLS DEVELOPMENT

The Group implements career management systems for its employees (Job and Career Path Management) and tools to develop skills, whether collective or individual support.

Training modules specific to the group's activities, in particular through an internal training organisation dedicated to the transmission of business skills (Institut des Métiers du Froid), attest to this policy, deployed in all the countries in which it operates.

The search for training adapted to the skills of employees is carried out throughout their professional life.

3. DIVERSITY AND PROFESSIONAL EQUALITY

The STEF Group has incorporated into its Human Resources policy the principles of professional equality and the fight against all forms of discrimination, based on origins, sex, family situation, pregnancy, physical appearance, particular vulnerability resulting from an economic situation, apparent or known, a surname, a place of residence, state of health, loss of autonomy, disability, genetic characteristics, morals, sexual orientation, gender identity, age, political opinions, trade union activities, the ability to express themselves in a language other than French (or the official language of the country), membership or non-membership, true or assumed, of an ethnic group, nation, alleged race or specific religion. The principle of non-discrimination set out above applies in the context of access to employment, the exercise of employment and the treatment of employees.

These principles are respected in all countries where the STEF Group operates and apply, not only at the time of hiring but also throughout the career, to decisions concerning training, promotion, continued employment and working conditions in general. The recruitment process is based exclusively on the qualifications, experience and skills of the candidate.

STEF employees are required to comply with the laws, regulations and these principles in the performance of their employment contracts.

The STEF Group reaffirms its commitment to combatting psychological and sexual harassment and sexist behaviour.

As a reminder, psychological harassment is defined as any repeated actions whose purpose or effect is a deterioration in working conditions likely to infringe upon the employee's rights to work and dignity, alter his or her physical or mental health or compromise his or her professional future.

Sexual harassment is defined as the act of repeatedly imposing on a person words or behaviour with a sexual or sexist connotation, which undermine their dignity due to their degrading or humiliating nature or create an intimidating, hostile or offensive situation for them. Sexual harassment is any form of serious pressure with the real or apparent aim of obtaining a sexual act.

Sexist behaviour is defined as an act related to a person's gender, the purpose or effect of which is to undermine their dignity or create an intimidating, hostile, degrading, humiliating or offensive environment. Any act or behaviour contrary to the principles and definitions set out above will be dealt with by the Human Resources Department of the STEF Group entity to which the victim is attached, and disciplinary sanctions, up to and including dismissal, may be imposed.

4. LABOUR RELATIONS

At STEF, ongoing social dialogue is the foundation of social relations.

A European works council has been set up and legal bodies are also present in the Group's subsidiaries and establishments, in accordance with the regulations specific to each country. This system promotes dialogue at each relevant level of the organisation. STEF respects the role and responsibilities of the social partners and undertakes to communicate and negotiate in good faith with them on matters of collective interest.

B. RELATIONS WITH BUSINESS PARTNERS

1. CUSTOMERS

The health safety of products entrusted to STEF by its customers is at the heart of its concerns.

STEF's commitment to its customers is to listen to them in order to provide them with logistical and organisational solutions that meet their expectations.

The reliability and regularity of the service provided are priorities to which each employee must contribute in their day-to-day work. More generally, STEF strives to provide its customers with quality services that meet their contractual requirements.

The STEF Group undertakes to respect the confidentiality of information classified as such or as sensitive by its customers.

2. COMPETITION CONDUCT

Competition law (national and European) prohibits any agreement, understanding or, more generally, any conduct likely to prevent the existence of fair competition between players in the same market.

Thus, any agreements or discussions with competitors concerning the setting of prices, the distribution of markets or territories are prohibited.

Employees who have responsibilities in areas of activity where competition laws may apply must comply with competition rules and ensure that any information they may exchange with competitors (in particular in the context of professional associations), cannot be interpreted as constituting a prohibited agreement or understanding.

Any questions concerning competition law should be addressed to the STEF General Secretariat.

3. SUPPLIERS AND SUBCONTRACTORS

The selection of a supplier of goods or services is based on the supplier's quality, need, performance, cost and commitment to the supplier's compliance with the legal, social and security rules relating to their activities and professional environment. The selection must comply with the purchasing policy defined by the Group, relating to the purchasing family concerned.

The Group's Responsible Purchasing Charter sets out the ethical, social and environmental principles that suppliers must adhere to.

Purchasing decisions are based on an objective assessment of the reliability of the supplier or subcontractor.

STEF is careful not to impose a situation of dependence on suppliers and subcontractors.

Relations with suppliers and subcontractors are subject to procedures established by the competent departments.

The specific provisions applicable to the fight against corruption and influence peddling are detailed in point 5 "Relations with third parties" of Chapter B of Title 2.

4. THIRD PARTY INFORMATION

It is possible to search for information concerning third parties, in particular to assess the commercial and/or financial situation of customers, to assess suppliers and to collect information on competition in order, in particular, to analyse the positioning of the company in its markets.

This practice may be followed provided that lawful sources of information are used and in compliance with the following rules:

- Obtaining business secrets and/or any confidential information about a third party whose disclosure has not been authorised is prohibited;
- Information relating to third parties must be used with reservation and be communicated internally only to persons with a legitimate need to know it;
- When information has been collected as part of a confidentiality agreement (in particular, during an external growth project), it is formally prohibited to use it for a purpose other than that for which it was delivered.

C. ENVIRONMENT

For many years, STEF has been pursuing an active, proactive and sustainable policy to reduce its carbon footprint and the impact of its activities on the environment. This commitment to an energy transition process has recently accelerated using a roadmap known as “Moving Green” and presenting an ambitious environmental approach for the coming years, described in the Moving Green commitment letter. In all countries where STEF operates, in addition to complying with the laws and regulations in force, STEF develops and implements rules specific to its activities.

The policy established at Group level is deployed across its scope by the operational entities, which rely on their own organisation for this purpose.

This policy is built on the basis of:

- An analysis of priority issues for the Group and its various stakeholders;
- Objectives set for each of these issues;
- Monitoring indicators.

The introduction of this approach requires the implementation of technical and technological resources, specific skills and appropriate human resources, and an organisation enabling the coordination and monitoring of the environmental policy across all the Group's operational perimeters and support functions.

The environmental actions taken by STEF concern:

- The development of innovative, efficient and sustainable business solutions based on the pooling and optimisation of flows managed on behalf of customers;
- Energy optimisation of equipment, buildings and rolling stock;

Collaborative work with its partners (customers, suppliers, subcontractors, local authorities, etc.);

- Training in environmental issues for all employees.

D. PROTECTION OF STEF'S ASSETS AND RESOURCES

Assets, including business, technical and other confidential data relating to STEF are important assets that may be decisive in preserving STEF's results and competitive advantage in its markets.

1. PROTECTION OF STEF'S ASSETS AND RESOURCES

STEF employees must ensure the proper use and maintenance of the Group's assets and resources. They undertake to comply with the equipment maintenance procedures and the internal control rules in force in the company.

STEF's assets consist of physical assets (such as real estate, equipment, machinery, tools, vehicles, supplies, IT or telephone networks), but also intangible assets (such as brands, patents, creations, innovations, works, dematerialised data, supplier or customer files, software, technologies, concepts, know-how, incorporating those that may be developed by employees within the Group) and the company's liquidity ("the Assets").

The Assets must be managed exclusively on behalf of the business. They must not, under any circumstances, be used for personal, unauthorised or unrelated purposes.

Misappropriation or theft of an Asset is in itself an offence and may give rise to civil or criminal penalties and proceedings.

Furthermore, each employee must take care not to make inappropriate use of information systems, e-mail and the Internet.

The Group's IT Charter sets out the rules of behaviour that each employee is required to follow for the proper use of the information systems at their disposal.

2. INTERNAL CONTROL

The internal control system put in place by the Group (particularly with regard to compliance with laws, regulations and procedures, the protection of assets and the reliability of financial information) contributes to the security of its activities and the preservation of its resources.

Each employee must contribute to the effectiveness of the internal control systems by ensuring, within their scope of responsibility, the strict application of the procedures and recommendations issued in this area.

E. CONFIDENTIALITY – PROTECTION OF IMAGE

1. CONFIDENTIALITY

Any employee who is entrusted with information that is confidential or owned by STEF must ensure that such information remains confidential and must only use it for the purpose for which it was provided to him/her.

This concerns in particular results, forecasts, strategic orientations, financial data, but also information provided by third parties in the context of acquisition or disposal projects, data provided by customers and suppliers in commercial relations.

Information owned by STEF includes business strategies, procedures, technical operating methods, software, data files, inventions, know-how developed or acquired by STEF.

Information on human resources and personal data relating to employees must be adequately protected. These confidentiality obligations continue after the end of the employee's employment contract.

2. INSIDER TRADING AND STEF SHARE TRANSACTIONS

STEF SA is listed on the stock exchange and its shares are issued to the public, which implies the observation of specific rules that apply to all.

Employees wishing to make personal investments in STEF shares should keep the rules on insider trading in mind.

Thus, any employee:

- who, due to his/her area of expertise and his/her role in the organisation, has inside information concerning the Group must not disseminate this information to anyone outside the Group (including family members);

- must be aware that the use of inside information in the context of his/her personal investments could fall within the scope of insider trading regulations;

- must refrain from buying or selling (or having bought or sold) STEF shares if it has inside information about STEF at the time of its transaction;

“Inside information” is information whose content has not yet been made public (generally by means of a press release), concerning the Group’s situation, plans, prospects, sales and profit forecasts, and which may have a positive or negative influence on the STEF share price.

If an employee is unsure about a personal project involving the company's shares, it is recommended that the STEF Group's General Secretariat be contacted beforehand.

3 MEDIA AND SOCIAL MEDIA RELATIONS

Any request for communication or information from the media concerning STEF and its activities must be directed to the Group Communications Department.

Only representatives appointed by General Management are authorised to make statements to the Institutions, written, radio, television, Internet or any other media concerning STEF, its activities and its projects.

During their discussions on social media, STEF employees must comply, in all circumstances, with best practices regarding the use of this media. They must not disclose any confidential information relating to STEF, or that may harm the Group in terms of image or commercial relations or that breaches the duty of loyalty and reserve imposed on any employee regarding its employer.

TITLE 2 ANTI-CORRUPTION

STEF employees must comply with the principles and rules of this chapter relating to the fight against corruption and influence peddling. They undertake to implement all due diligence actions incumbent upon them.

These principles and rules are notably established pursuant to French law no. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life (known as "Sapin II").

They also apply to relationships maintained by STEF with third party partners, customers, suppliers and service providers, etc.

A. GENERAL DEFINITIONS

1. CORRUPTION

Corruption is a behaviour by which a person (public official or private person) offers, requests or accepts, directly or through an intermediary, a donation, offer or promise, gifts or benefits of any kind with a view to carrying out, delaying or omitting to carry out an act falling directly or indirectly within the scope of their duties in order to obtain or retain a commercial or financial advantage or influence a decision.

There are two types of corruption:

- **Active corruption** when it is the person who corrupts who initiates the corruption.
- **Passive corruption** when the act of corruption is the initiative of the person who is corrupted, i.e. the person who performs or does not perform an act in exchange for a consideration.

Corruption can take several forms under the guise of common commercial or social practices; these may include invitations, gifts, sponsorships, donations.

Examples:

- o A customer invites an employee to a Michelin-starred restaurant before the end of a negotiation;
- o A hotel customer provides an employee with a suite in their 5-star hotel in order to assess their needs for a future contract;
- o A supplier promises an employee a place in a box at Stade de France each year in return for the renewal of a contract for three years.

2. INFLUENCE PEDDLING

Influence peddling refers to a person monetising his or her capacity or influence, real or supposed, in order to influence a decision that will be taken by a third party.

It involves three parties: the beneficiary (the one who provides benefits or donations), the intermediary (the one who uses the credit he/she has due to his/her position) and the person who holds the decision-making power (authority, public administration, magistrate, expert, etc.).

Example:

- Having knowledge of a real estate project in progress, a local elected official offers an employee the opportunity to “use his/her influence” with the mayor in charge of the project, who is a close friend, to obtain a building permit in exchange for obtaining a trip for his/her family.

B. PRINCIPES AND RULES

Employees must not commit acts of corruption and must not use intermediaries, such as agents, consultants, advisors, distributors or any other business partner for the purpose of committing such acts.

Any employee faced with a proposal must ask themselves the following questions:

- Are laws and regulations complied with?
- Does this comply with the STEF Code of Ethics and Business Conduct and the interests of STEF?
- Am I personally benefiting from this situation?
- Would I be embarrassed or in difficulty if my decision became known?

If in doubt about what to do in a given situation, the employee must consult his/her line manager and/or the human resources department to which he/she reports.

NOTE :

Any employee observing such events may report any reprehensible fact or situation, in terms of corruption, in accordance with the reporting procedures described in Title 3.

1. GIFTS AND INVITATIONS

DEFINITIONS

Gifts are benefits of all kinds, given by someone in recognition or friendship, without expecting anything in return.

Offering or being offered meals, accommodation, entertainment (shows, concerts, sporting events, etc.) is considered as an invitation.

PRINCIPLES

Authorised gifts and invitations:

Gifts and invitations offered or received from customers, suppliers, service providers and partners are authorised subject to the following conditions:

- They must be carried out solely in the context of professional activity;
- They must be of low value and not be recurrent;
- They must not, under any circumstances, influence or give the impression of influencing a business decision.

Prohibited gifts and invitations:

Gifts and entertainment can affect judgment and influence transactions.

Gifts and invitations that may be offered as a reward for a favour previously granted (bribe) or a favour to be given in the future are thus prohibited.

They may appear or be perceived as acts of corruption.

EXPECTED CONDUCT OF EMPLOYEES

- It is prohibited to solicit services, gifts or invitations from third parties (to sporting, cultural or social events, etc.);
- It is prohibited to offer a third party any service, gift or invitation with a view to obtaining an undue advantage;
- Employees must systematically refuse any service, gift or invitation whose purpose would be to obtain an undue advantage or which could affect their independence by giving them the feeling of being indebted to the person offering this advantage.

NOTE :

Invitations and gifts, offered and received, must always:

- Take place in a professional context;
- Be received or offered on behalf of STEF;
- Be paid for by STEF if offered by STEF;
- Be of a value that is reasonable and appropriate to the circumstances and situation of the beneficiary;
- Remain occasional;
- Be brought to the attention of the supervisor.

EXAMPLE

A subcontracted carrier you usually work with sends you two tickets to attend the football World Cup final in a VIP box.

⇒ **REXPECTED REACTION :**

Politely refuse this type of invitation by explaining the Group policy in this area, namely that the STEF Code of Ethics and Business Conduct does not allow you to accept a gift of such value.

2. CHARITABLE OR POLITICAL DONATIONS

DEFINITIONS

Donations are benefits awarded in the form of money and/or contributions in kind; they are allocated for a specific purpose: research, training, the environment (sustainable development), for charitable or humanitarian purposes.

Political contributions are intended to support political parties, leaders or initiatives.

PRINCIPLES

Charitable donations:

Requests for donations or contributions must be carefully considered, in particular those from persons in a position to influence the activities of the company or who could, if the donation were made, derive a personal benefit from it.

Political donations:

STEF formally prohibits the financing of political activities by one of its entities or on its behalf, whether such financing is in the form of donations or any other means

EXPECTED CONDUCT OF EMPLOYEES

- Charitable donations must be approved by the Group's Executive Management;
- Employees are prohibited from speaking in the name and on behalf of STEF in the context of political activities.

3. PATRONAGE, SPONSORSHIP

DEFINITIONS

Through patronage or sponsorship, the company wishes to provide financial or material support to a work or to a social, cultural or sporting action. This action enables it to communicate and promote its values.

- The purpose of patronage is to support works of general interest through donations in cash or in kind, without seeking a direct interest.
- Sponsorship is a form of advertising aimed at providing material or financial support to a personality, event, product, service or organisation with the aim of promoting its company as well as its goods and services.

PRINCIPLE

Any patronage or sponsorship operation must be carried out without seeking specific benefits from the beneficiary, other than promoting the image of the company.

EXPECTED CONDUCT OF EMPLOYEES

- Not make any contribution for the purpose of obtaining an undue advantage or establishing/maintaining a business relationship or in return for an advantage improperly received;
- Obtain the prior written consent of the Group's Executive Management.

4. FACILITATION PAYMENTS

DEFINITION

Facilitation payments are informal payments (as opposed to legitimate and official duties and taxes) that are paid to facilitate or expedite any formalities, including administrative formalities such as applications for permits, visas or customs passes.

PRINCIPLE

STEF prohibits any facilitation payment.

EXPECTED CONDUCT OF EMPLOYEES

- Refuse any request for facilitation payments;
- Never conceal the payment of a facilitation payment.

EXAMPLE

A customs agent offers to speed up the passage of a truck at the border, thus allowing an early morning delivery, as desired by your client. This proposal is subject to payment of the sum of €250. This amount seems insignificant in view of your client's satisfaction, which you will be able to maintain.

⇒ **EXPECTED REACTION :**

Refuse to make this payment. Inform the line manager and/or the Human Resources Department of the division.

5. RELATIONS WITH THIRD PARTIES (SUPPLIERS, SERVICE PROVIDERS, CUSTOMERS)

DEFINITION

Particular attention must be paid to third parties, natural or legal persons, with whom the company interacts and who may, in certain cases, present a possible risk in terms of corruption.

The following are considered third parties: business partners, suppliers, service providers, agents, customers, etc.

PRINCIPLES

STEF undertakes to maintain loyal relations, in accordance with professional ethics and the legal and regulatory provisions in force, with its partners (customers, suppliers and service providers). The Group expects the latter to do so as well.

EXPECTED CONDUCT OF EMPLOYEES

- Assess any new partner in accordance with the procedures put in place within the Group, in particular the listing of third parties;
- Carry out purchases in accordance with the procedures put in place by STEF;
- Obtain the partner's commitment in accordance with STEF's contractual rules.

EXAMPLE

A major STEF customer, with whom you have been negotiating for months for the renewal of a contract, informed you during a discussion about obtaining the contract that his wife runs a cleaning services company near Marseille. He tells you that she would be delighted to work for STEF. This seems to be convenient because you were also informed that the cleaning services by the company in place on a site near Marseille are not satisfactory.

⇒ **EXPECTED REACTION :**

Entrusting the cleaning service directly to this company, whose manager happens to be the wife of a STEF customer and without complying with the usual purchasing procedure, could constitute a direct benefit for the customer to maintain the established business relationship.

Internal purchasing procedures must be followed.

Contact your line manager for advice on what to do next.

6. CONFLICTS OF INTEREST

DEFINITION

Conflicts of interest arise from any situation in which the personal interests, direct or indirect, of employees conflict with their duties or responsibilities and the interests of the company.

These conflicts are likely to influence the decisions of employees and thus call into question their loyalty.

EXPECTED CONDUCT OF EMPLOYEES

- Inform the line manager in advance of any patrimonial or family relationship existing between them, a member of their family, or any other employee and the legal representative or an employee of a business partner.

EXAMPLE

In charge of purchasing transport subcontracting, your brother-in-law is the director of a transport company bidding for the call for tenders that you are launching.

⇒ EXPECTED REACTION :

The internal purchasing rules must be followed even more closely.

Contact your line manager for advice on what to do.

C. IMPLEMENTATION

1. TRAINING

Employees are required to read these anti-corruption provisions.

The most exposed employees must take part in the training sessions organised by the company in order to raise their awareness of the fight against corruption. New employees are made aware as soon as they take up their duties.

2. SANCTIONS FOR BREACH OF ANTI-CORRUPTION RULES

Insofar as the breaches and violations of the rules described herein may have serious legal and financial consequences and damage STEF's reputation in the long term, non-compliant behaviour in terms of corruption and influence peddling will be sanctioned in accordance with the provisions of the internal regulations applicable in each STEF Group entity.

In addition to disciplinary measures, employees may also be held personally liable for their actions and may be subject to legal proceedings and sanctions (criminal and/or civil) by the competent authorities.

A. WHISTLEBLOWING PROCEDURE



All employees have a duty to report in writing any wrongful events or situations that are contrary to the provisions of the STEF Code of Ethics and Business Conduct of which they have become personally aware.

This report must be made to:

- His/her line manager and/or the Human Resources Department of the subsidiary to which he/she belongs.

If, however, this reporting method proves to pose any difficulty, the employee may send his/her alert:

- to the General Management of his/her division and/or to the Human Resources Department of his/her division.
- On the digital alert platform described in Article B of Title 3

STEF undertakes to immediately forward the report to the competent persons or departments if the report has been received by a person or department deemed to be not competent.

The internal procedure for collecting and processing whistleblowing reports is appended to the internal regulations of each of the subsidiaries that make up the STEF Group.

In any event, STEF guarantees the integrity and confidentiality of the identity of the whistleblower, the persons targeted by the whistleblower and any third party mentioned in the report. The information collected may not be disclosed to members of staff who are not authorised to know it. STEF also guarantees the absence of any form of retaliation against the whistleblower when he/she issues an alert in good faith and in a disinterested manner, i.e. by being truthfully convinced that his/her statement is accurate.

Furthermore, although an error of good faith does not result in disciplinary action, on the other hand, denunciations that are deliberately abusive or marked by a desire to harm will be punishable.

STEF, mindful of acting with integrity, fairness and honesty at all times, undertakes to:

- Take into account declarations and alerts
- Investigate alerts
- Assess the facts objectively and impartially.

B. DIGITAL ALERT PLATFORM

A digital platform, accessible via the following address: [STEF | Home \(integrityline.app\)](#) allows any employee to report any event or reprehensible situation that is contrary to the provisions of the STEF Code of Ethics and Business Conduct of which he/she has become personally aware.

In the event that the employee wishes to remain anonymous, this platform allows him/her to make a report that respects his/her wishes.

It is the responsibility of each employee to read these rules, to comply with them and to implement all due diligence actions incumbent upon them in the context of the missions and responsibilities relating to their position.

Adherence to these rules is a condition of employment for all STEF employees.

STEF carries out periodic inspections to verify compliance with practices.

STEF's governance bodies regularly review follow-up of implementation and the outcome of reports.

NOTE:

The principles detailed in this Code of Ethics and Business Conduct are not exhaustive. They establish the essential rules of integrity and behaviour applicable on a daily basis in each person's work.

Other situations may arise: in this case, employees will rely on their sense of responsibility and personal commitment to resolve them.

These rules do not replace the laws and regulations in force in the countries in which each operates, nor the internal procedures applied within the Group, but are intended to supplement them.