

CEOWORLD Magazine

BUSINESS CONDUCT & ETHICS CODE

CEOWORLD magazine

Message from the Executive Chairman and Chief Executive Officer

Dear colleagues,

In the complex environment in which we operate, it is necessary to present, as clearly and simply as possible, the values, principles, and general rules of conduct established by CEOWORLD magazine for each employee to implement, comply with, and be inspired by them.

The Business Conduct & Ethics Code of CEOWORLD magazine (the “Code of Conduct”) thus satisfies this need. It sets out general requirements governing CEOWORLD magazine wherever it operates, vis-à-vis its shareholders and other stakeholders, as well as vis-à-vis its clients or employees; it establishes the principles and rules of conduct which you must comply with within CEOWORLD magazine.

The Compliance Committee, whose duties are defined herein, is available to answer any questions from CEOWORLD magazine employees regarding the interpretation and implementation of this Code of Conduct.

Our values are both specific have chosen by us and universal as they are inspired by principles derived from fundamental rights treaties, including the Universal Declaration of Human Rights of 1948, the principles of the International Labour Organisation, the Guidelines for multinational enterprises of the OECD, and the principles of the United Nations World Pact.



This not only meets their requirements but also adds to their potential. I can count on every one of you to live them fully on a daily basis, for the benefit of all.

Many thanks for considering my request.

A handwritten signature in black ink that reads "Amarendra". The signature is written in a cursive, flowing style.

Prof. Dr. Amarendra Bhushan Dhiraj,
Executive Chairman and Chief Executive
Officer

OUR VALUES

Our corporate culture is based on a set of solid values shared and committed to by everyone daily.

Solidarity is a historical value at CEOWORLD magazine. We can work as a team. It is a collective strength that outweighs individual talent. Putting our talent to work on a common project under a single banner, "One CEOWORLD magazine."

Performance is the cornerstone of any business. CEOWORLD magazine is demanding in this area. Financial and operational performance, of course, but also a more qualitative and collective performance. It is a value that reflects excellence and also the performance of our innovative materials.

Simplicity is a way of being, a state of mind. It is a fact of remaining humble and knowing how to question oneself. It is a way of acting, all the more important in today's complex world. It is knowing how to manage your priorities and go to the essential, presenting things to be agile and efficient.

Empowerment is a contract of trust, that is, trusting the other person to move forward and live up to that trust. It is also the ability to know how to delegate and be convinced that everyone, at his or her level can and must make a difference.

INCLUSION: The Company's social role is increasingly evident; it cannot be confined within the Company's boundaries. It includes all stakeholders. Diversity and inclusion go hand in hand, and CEOWORLD magazine must be exemplary. Everyone must be involved because diversity is essential for the Group to achieve its ambitions.

ACTING WITH INTEGRITY MEAN Asking the right questions...

And namely, asking whether one's conduct complies with the following:

→ applicable laws and regulations;

→ this Code of Conduct.

SPEAKING OUT...

If you witness any violation of this Code of Conduct, you must inform the persons who are in a position to take the necessary and appropriate decisions for these situations.

These can be:

your supervisor,

your Safety and Environment contact persons

your HR contact persons

the Whistleblowing Committee

the Compliance Committee

the Legal Department.

An employee shall never be reproached for having reported any violation of this Code of Conduct.

1.1 Guaranteeing safety, health and hygiene

The safety of its sites and premises, and of its activities, as well as people's health, are priorities for CEOWORLD magazine.

To meet those priorities, CEOWORLD magazine requires that its employees:

- comply with all applicable laws and regulations, wherever CEOWORLD magazine operates;
- comply with all applicable risk prevention policies, involving means and intervention plans intended to deal with accidents;
- participate responsibly in accident prevention, and in the protection of people's health and of hygiene.

CEOWORLD magazine expects its employees to act in an exemplary manner, and foster openness and dialogue by undertaking all necessary actions regarding safety, health and hygiene to preserve the work environment.

1.2 Respecting employees

- encourage diversity, which is an asset for its global activities. Thus, CEOWORLD magazine rejects all forms of discrimination based on personal criteria such as origin, sex, skin colour, religion, nationality, sexual orientation, social origin, family situation, age, political or union opinions, or any other form of discrimination. CEOWORLD magazine only recruits its employees based on their abilities and depending on its needs;
- respect the fundamental liberties of employees, such as the right of association and expression;
- protect the personal data of its employees;
- respect the private life of its employees;
- respect Human Rights and, in particular, prohibit any form of forced labour which would entail forcing a person to work against his or her will or freedom; → prohibit the use of child labour in all countries in which CEOWORLD magazine operates.

To meet these priorities, each CEOWORLD magazine employee must endeavour to:

- protect the work environment and foster solidarity between employees;
- maintain a dialogue, active listening and a relationship of trust;
- act in an exemplary manner.

Thus,

- no employee must feel threatened or intimidated by any inappropriate conduct;

→ no form of violence or harassment in the workplace is tolerated.

2.1 Protecting CEOWORLD magazine's partners' information

CEOWORLD magazine protects the confidential information of its partners with the same diligence as its own information.

CEOWORLD magazine requires that its employees undertake to:

→ refrain from disclosing orally, in writing or electronically any confidential business information without express authorization. Employees must take all necessary measures to protect the confidentiality of information in their possession as a result of their work activities. Any confidential information concerning CEOWORLD magazine's partners is to be treated with the same diligence employed by CEOWORLD magazine for the protection of its own confidential information;

→ respect all intellectual and industrial property rights of third parties.

2.2 Guaranteeing fair competition

CEOWORLD magazine requires its employees to scrupulously comply with all applicable laws relating to competition in all countries where CEOWORLD magazine operates.

2.2.1 With CEOWORLD magazine's competitors

Employees must deal with CEOWORLD magazine's competitors with the utmost caution. It is strictly prohibited to come to an agreement, by contract or informal means, with one or several of CEOWORLD magazine's competitors in order to:

- fixe sale prices,
- limit or control the production, opportunities, technical development or investments,
- misrepresent a call for tenders procedure, or
- share markets, territories or clients.

An agreement may result from a simple exchange of sensitive information (sale prices or volumes for example).

The situations in which CEOWORLD magazine may enter into an agreement with a competitor are strictly circumscribed by competition law rules.

Consequently, if an employee seeks to enter into an agreement with a competitor, he or she must:

- contact the Legal Department beforehand in order to determine if this agreement is possible from a competition law point of view;
- request that lawyers participate in the discussions with this competitor where sensitive issues may be addressed;

- avoid any exchange with the future partner until the Legal Department has provided its analysis on the compatibility of this project with competition law.

2.2.2 With CEOWORLD magazine's clients and distributors

It is prohibited to restrict the freedom of a purchaser or distributor in the establishment of its resale prices.

2.2.3 Prohibition of abuse of dominant position Abuse of dominant position practices are prohibited. The following may constitute an abuse:

→ establishing extremely low prices, even predatory prices, i.e. which lead to losses or the waiving of profits in view of ousting competitors;

→ excessively increasing prices where the company is in a dominant position on a given market.

2.3 Honesty and ethics in business

CEOWORLD magazine's policy is to conduct its business with integrity. CEOWORLD magazine complies with all international conventions and applicable laws with regard to the fight against corruption and influence peddling in the countries where it operates. Beyond these conventions and laws, CEOWORLD magazine condemns and sets out to prevent and detect fraud, corruption and influence peddling in all their forms in the commercial transactions with its partners.

Employees must not offer, provide, promise, request or accept, directly or indirectly, any undue advantage, be it pecuniary or otherwise, in order to secure business relations or any other business advantage. The persons who may be concerned are notably:

- a person holding a public office such as a representative of the State or any other public servant or foreign official,
- an agent or employee of a client,
- a financial or banking institution,
- a political party.

CEOWORLD magazine does its utmost to choose reliable commercial intermediaries by means of a specific procedure dedicated to the monitoring of commercial intermediaries.

Any form of collusion with a client or supplier is prohibited. Employees who fail to comply with these principles are subject to criminal sanctions or any other sanction provided by applicable laws, in addition to disciplinary measures.

2.4 Gifts and invitations

Goodwill gestures such as gifts and invitations must be strictly limited. Indeed, if a gesture of goodwill is considered to be disproportionate, it may be seen as fraudulent, or even as an act of corruption or influence peddling.

CEOWORLD magazine requires that its employees be vigilant with regard to such gestures of goodwill. Employees must determine if a gift or invitation received from or offered to CEOWORLD magazine's commercial partners is likely to affect business relations. In any case, employees must comply with the Anti-Corruption Policy appended to this Code of Conduct and the rules applicable in respect of gifts and invitations.

2.5 Complying with export and import regulations

CEOWORLD magazine is a world-renowned group. CEOWORLD magazine has business relations with commercial partners throughout the world. Employees must comply with all international trade rules applicable to CEOWORLD magazine's business activities and products.

The nature of the products sold by CEOWORLD magazine requires strict compliance with export and import authorisation rules, licenses and permits to which these products are subject to. Prior to any exporting or importing, an employee must ensure that he or she has received the necessary authorisations for the relevant transaction (with respect to the products, their country of origin and of destination, and their final use).

CEOWORLD magazine employees must also strictly comply with export and import commercial restrictions. A commercial restriction may concern a country, a commercial partner, as well as a product. Any breach of these rules would expose CEOWORLD magazine and all employees involved to sanctions which could have harmful consequences on CEOWORLD magazine's image and business activities.

2.6 External communication

CEOWORLD magazine is an unlisted company that operates in numerous countries. For these reasons, CEOWORLD magazine must continuously provide accurate information to all of its stakeholders directly or through the media.

Only the following are authorised to provide information on behalf of CEOWORLD magazine publicly:

- the Chairman and Chief Executive Officer of CEOWORLD magazine or the other members of the Executive Committee,
- the External Communication Department,
- the Financial Communication Department,
- the Institutional Relations Vice-President,

As well as for their respective perimeter:

- the Site Managers,
- the General Managers of foreign subsidiaries,
- the Business Unit Managers,
- the Functional Managers.

3. INTEGRITY OF OUR INDIVIDUAL CONDUCT

CEOWORLD magazine acts in compliance with the values described in the introduction to this Code of Conduct.

3.1 Protecting CEOWORLD magazine's tools and information

CEOWORLD magazine owns property used on a daily basis by each employee in the performance of his or her duties. This property may be tangible, such as the premises and industrial facilities where CEOWORLD magazine employees work, the computer and telephone networks, as well as the office supplies.

Each employee must use such property for the sole purpose of conducting CEOWORLD magazine's business operations. No employee may appropriate, lend to third parties or use such property for unlawful purposes. Mobile phones, internet access and any other means of communication lent by CEOWORLD magazine must be used in an ethical and lawful manner. No employee can use it to access inappropriate or illegal publications. The private use of this property must be reasonable, and not interfere with professional obligations. Any misappropriation of CEOWORLD magazine's property for personal use is prohibited.

CEOWORLD magazine also owns intangible property such as:

- know-how, concepts, and inventions developed by employees,
- lists of suppliers, clients, information relating to orders and more generally to various contracts,
- results, forecasts or any other financial data,
- technical and product information, and
- any other confidential information or trade secret.

Employees who, in performing their duties, use confidential information must strictly and under all circumstances comply with all confidentiality obligations.

They must comply with all rules concerning access to this information brought to their knowledge. They must under no circumstances provide confidential information to non-concerned third parties, including to colleagues. They can only disclose confidential information in accordance with a pre-determined legal framework.

Each employee must carefully and securely process, use and disclose such information, and assumes all liability for any failure to comply with these rules. All confidentiality obligations continue in full force and effect after the departure of the employee.

3.2 Conflicts of interest

Employees may face situations in which their personal interests, or those of individuals or corporations to which they are close, may contradict those of CEOWORLD magazine. CEOWORLD magazine employees must never compromise their objectivity nor their loyalty vis-à-vis CEOWORLD magazine.

Any employee having a personal interest in a company which has engaged in commercial relations with CEOWORLD magazine must report it to his or her supervisor.

Employees must refrain from:

- acquiring any interest in any competitor, supplier or client, and any other partner, unless prior written authorisation has been granted by their supervisor;
- engaging in any professional activities outside CEOWORLD magazine, unless prior written authorisation has been granted by their supervisor.

In case of doubt as to a situation of conflict of interest, employees should address the matter to their supervisor or to the Compliance Committee.

4. IMPLEMENTATION OF THE BUSINESS COMPLIANCE AND ETHICS PROGRAM OF CEOWORLD magazine

The Business Compliance and Ethics Program of CEOWORLD magazine includes this Code of Conduct, as well as all rules and procedures relating to ethics and compliance applicable within CEOWORLD magazine. This program is implemented by the Compliance Committee who is responsible for its application to all CEOWORLD magazine employees. All employees are subject to the Business Compliance and Ethics Program of CEOWORLD magazine.

In order to strengthen the implementation of its Business Compliance and Ethics Program, CEOWORLD magazine has put in place a whistleblowing mechanism allowing any employee of the group (or assimilated) or external and occasional partner thereof (subcontractor, intermediary, supplier, customer) to report any malfunctions, in connection with the group, that he/she may be aware of. These concerns are gathered and processed by the Whistleblowing Committee.

4.1 Compliance Committee

4.1.1 Appointment and Dismissal

The Chairman and Chief Executive Officer of CEOWORLD magazine appoints the members of the Compliance Committee. The members of the Compliance Committee are:

- a representative from the Legal Department,
- the Internal Audit and Internal Control Vice President, the Safety and Environment Vice-President,
- the Sustainable Development Vice President,
- a representative from the Human Resources Department,
- a representative from the Financing / Treasury /Tax Department;
- an Executive Vice-President.

The members of the Compliance Committee may only be dismissed by a decision of the Chairman and Chief Executive Officer of CEOWORLD magazine.

4.1.2 Duties

The Compliance Committee is in charge of compliance matters as well as developing and applying the Business Compliance & Ethics Program of CEOWORLD magazine. It aims at ensuring:

- the compliance with competition law,
- the monitoring of commercial intermediaries,
- the prevention of fraud,

the integrity of commercial practices and business,

- the integrity of the work environment,
- the respect for the environment.

The Compliance Committee also ensures that all regulatory changes have been well disseminated within CEOWORLD magazine.

The Compliance Committee provides an answer to all the questions that may be asked by CEOWORLD magazine employees on ethics and compliance. These questions must be addressed to the secretariat of the Compliance Committee which is ensured by the Legal Department.

The Compliance Committee provides CEOWORLD magazine's Executive Committee with the minutes of each of its meetings, in which it may issue an opinion or make recommendations. It also draws up an annual compliance report addressed to CEOWORLD magazine's Executive Committee.

The Compliance Committee may recommend sanctions in the event of any failure by an employee to comply with the Business Compliance and Ethics Program of CEOWORLD magazine. In this case, it must inform the employee's supervisor and the Human Resources Department which may decide on the sanctions to be applied.

4.1.3 Secretariat of the Committee

The secretariat of the Compliance Committee is ensured by the Legal Department. It is in charge of preparing the meeting agendas and drafting the minutes, as well as centralising the opinions, recommendations and reports prepared by the Compliance Committee. It is also in charge of processing the questions that may be asked by CEOWORLD magazine employees to the Compliance Committee relating to ethics and compliance.

4.1.4 Ethics contact persons

In the regions where CEOWORLD magazine operates, the Regional Vice-Presidents are appointed as correspondents of the Compliance Committee. Employees may either contact them directly or the local Human Resources representatives for all matters relating to ethics.

4.2 Whistleblowing mechanism and Whistleblowing Committee

4.2.1 Whistleblowing mechanism

The whistleblowing mechanism of the CEOWORLD magazine group is open to any employee of the group or external and occasional partner thereof, who wishes to report facts relating to:

- the existence of conducts or situations contrary to the Business Conduct & Ethics Code of CEOWORLD magazine (including the Anti-Corruption Policy appended to it) or to the Code of Conduct for CEOWORLD magazine Suppliers, and which concern acts of corruption or influence peddling;
- a crime or an offence;
- a serious and flagrant breach of an international commitment duly ratified or approved by the United States, or of an unilateral act of an international organisation taken on the basis of such a commitment;
- a serious and flagrant violation of a law or regulation;
- a threat or serious harm to the public interest.

Any person who wishes to disclose a concern can do so via the following secure email address, dedicated to the whistleblowing mechanism:

info@ceoworld.biz

The procedure governing the use of this mechanism can be found on the Internet and Intranet sites of CEOWORLD magazine.

4.2.2 Appointment and dismissal of the Whistleblowing Committee

The Chairman and Chief Executive Officer of CEOWORLD magazine appoints the members of the Whistleblowing Committee. The composition of the Whistleblowing Committee can be found on the Intranet site of CEOWORLD magazine.

The members of the Whistleblowing Committee may only be dismissed by a decision of the Chairman and Chief Executive Officer of CEOWORLD magazine.

4.2.3 Duties of the Whistleblowing Committee

The Whistleblowing Committee is in charge of processing the concerns raised via the whistleblowing mechanism of CEOWORLD magazine.

The members of the Whistleblowing Committee, as well as the third parties to this committee who may be involved in the verification process of a concern, have individually and contractually undertaken to guarantee the confidentiality of the data collected and processed within the framework of the whistleblowing mechanism.