

STEF PRINCIPLES OF ETHICS AND CONDUCT

The STEF Group has adopted tools, principles and rules in order to ensure responsible business conduct in its daily activities. These principles are set out in the Group's Code of Ethics and Business Conduct.

1

Compliance with laws and regulations

The Group's companies and their employees must comply at all times with the applicable laws and regulations in all countries where they operate.

2

A Social Policy that respects the rights and development of employees

The STEF group is developing a policy based on:

- the protection of the health and safety of its employees
- diversity and professional equality
- support for employees in managing their careers
- social dialogue

3

Respect for the environment

STEF pursues an active policy to reduce the impact of its activities on the environment:

- energy optimisation of equipment and buildings
- development of efficient and sustainable solutions
- implementation of socially responsible practices to reduce energy consumption

4

Protection of assets and resources

The Group has established procedures for the protection of the company's assets and resources:

- maintenance and security of goods and equipment
- internal control rules on the commitment of expenditure

The Group has drawn up Corporate Values that are grouped around the STEF brand name.

5

Transparency of business relations

The Group is committed to fair and transparent business practices with its stakeholders - internal procedures are in place to ensure a fair selection of its service providers and partners.

6

Data and information protection

The Group respects the confidentiality of exchanges with its business partners and other stakeholders.

The company's know-how, industrial property rights and software may not be used outside their scope.

7

Fight against corruption

The Group refuses any form of corruption or influence peddling. Internal procedures are in place to prevent risks of corruption, conflicts of interest or trading in influence. The Group has distributed a Charter of Ethics and Business Conduct throughout its organization.

8

Employee participation in the respect of ethical principles

Each employee undertakes to respect the rules of action and behaviour associated with these principles. Employees have a duty to alert in the event of behaviour that does not comply with the STEF Code of Ethics and Business Conduct - an internal alert system is available to them.