

CODE OF CONDUCT

GROUP GENOYER

Introduction

The purpose of this Code of Conduct is to express the values and principles that unite the women and men of the Group Genoyer beyond their diversity, cultures and experiences.

Some of the rules set out in the Code arise also from local or international legal and regulatory obligations, the breach of which is likely to engage the responsibility of the person or entity concerned.

In adopting this Code, the Group Genoyer commits itself to respect the applicable norms in the conduct of the business of each of its subsidiaries and with all of its internal and external interlocutors (employees, clients, suppliers, partners, etc.).

This Code, which summarises and sets out certain guiding principles that apply to all the Employees of the Group Genoyer as regards conduct, can also assist and guide Employees on a daily basis when taking decisions and in relations with third parties. It will also serve as a reference if Employees have any questions or concerns. The group's internal procedures help to implement the principles of the Code as part of a compliance process.

Respect for this Code is part of the fair and faithful performance of each one's employment contracts, and it is also the concern of all. All Employees of the Group Genoyer must ensure that the rules set out in it are applied in the context of their duties and responsibilities; they shall also ensure that the Code is applied by those working or acting for them.

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1. Respect for individuals

The Group Genoyer owes its richness to the diversity of its Employees and the wealth of cultures represented in it.

The Group Genoyer is determined to offer its Employees equal opportunities in terms of recognition and career development, irrespective of their origins, beliefs or gender. The Group Genoyer does not tolerate any form of discrimination or harassment.

Any action of a discriminatory nature is therefore prohibited, especially as regards ethnicity, gender, age or religion. Equally, the use of any pressure with moral or sexual undertones or of any language or action of a sexual connotation is banned, as such actions or language are likely to reflect the existence of harassment.

2. Respect for law

Respect for the law is a basic principle of Group Genoyer policy.

Notwithstanding French and European laws, the Employees of the Group Genoyer shall comply with the local laws and regulations in all the countries in which they intervene.

The Group Genoyer and its Employees shall also comply with the rules laid down by International treaties, supranational and international organisations, particularly the European Union or the United Nations.

Employees must keep abreast of the different legislations and regulations relating to their professional activities. Should an Employee have any doubts, he or she should seek advice from the competent people within the Group or from people outside the Group Genoyer, whose involvement and assistance in the matter have been authorised by the Group.

Employees shall abstain from taking part in any illegal or prohibited activities or behaviour and shall immediately report to their hierarchy or to the Code of Conduct Officer any situation likely to engage the responsibility or the reputation of other Employees or the Group Genoyer.

3. Respect for Competition rules

The Group Genoyer strives to respect competition rules. This is one of the essential conditions of an open economy. Many countries have adopted competition legislation, which prohibits anti-competitive practices and, in particular, collusion, unfair market domination and dumping.

The Group Genoyer and each of its Employees attach importance to respect for the various regulations regarding competition in all the countries in which they carry out their activities. The Group Genoyer's commercial activities, both in France and abroad, are carried out in the full respect for the customs and practices of the country concerned and which every Employee shall endeavour to learn and respect.

4. Respect for restrictive measures in relation to international trade (embargos)

The Genoyer Group is particularly vigilant as regards respect for European and American federal regulations on restrictions in relation to international trade ("embargos").

The Employee shall respect in particular the embargos enacted by the OFAC (Office of Foreign Assets Control), which are likely to apply not only to the American entities of the Group Genoyer but also to all the different parts of the group when it concerns certain sanctions of extraterritorial import.

Since the duration and scope of the restrictions on international trade are likely to change over time, Employees must keep themselves informed of developments by contacting the competent authorities or consulting their superiors, the legal services of the Group Genoyer and the applicable internal procedures in order not to contravene said prohibitions.

5. Business Integrity

The Genoyer group neither encourages nor practices the bribery of public or private agents, in France or abroad, nor any other infringement on the integrity of public life in accordance with the laws and regulations in force, such as influence peddling, illegal acquisition of interests, misappropriation of public funds or favouritism.

The compliance involves rigor and integrity of the Employees. Its implementation is sometimes complex in non-OECD countries, and the Employees should seek advice whenever necessary from their hierarchy, the Delegate to the Code of Conduct, or the members of the Comex.

The Employees must give evidence of an irreproachable integrity, especially in functions exposed to external solicitations such as the procurement, scrap sales or others. No breach will be tolerated.

The acceptance or occasional offering of gifts or invitations of a modest and symbolic value constitutes a usual and legitimate practice in the context of commercial relations.

However, each Contractor is prohibited from offering or accepting any gift or invitation, in any form whatsoever, which should be made in violation of the laws, regulations or instructions in force within the Group.

The Collaborators shall forthwith inform their hierarchy of any gift or invitation offered to them and decline any undue solicitation (of excessive value, inappropriate nature, in a particular context or with a possible counterparty).

6. Conflict of interest to the detriment of the group

A conflict of interest to the detriment of the group exists when the personal interest of an Employee is in conflict with the interest of the Group in the context of a professional commitment.

Conflicts of interest may arise in situations where an Employee and/or the members of his or her family have a business relationship with a competitor, client or supplier of the Group Genoyer when a contract is being negotiated or executed or during the performance of an assignment for the Group Genoyer.

The fact of receiving any advances, loans, guarantees or services, whether directly or indirectly, for the purpose of influencing a decision by the Group Genoyer also constitutes a conflict of interest, as does the fact that an Employee works simultaneously for a competitor, client or supplier of the Group Genoyer or holds a significant interest in the latter.

Every Employee must, in any context other than that of his or her professional activities within the Group Genoyer, avert a conflict of interest by avoiding any business relations, whether directly or indirectly, with a competitor, client or supplier of the Group Genoyer.

As it is not always easy to identify a situation of a conflict of interest, in case of doubt, Employees are invited to consult their superiors and/or the Code of Conduct Officer of the Group Genoyer.

7. Public activities

The Group Genoyer respects the commitments of Employees, who as citizens participate in the public life of their country since such commitments do not interfere with their professional activities and are not related to the group's activities.

The Employees concerned must not engage the Group Genoyer in such activities in any manner whatsoever either financially or in terms of the image or reputation of the group. The policy of the Group Genoyer is to prevent funding or supporting in no way any political party or candidate for public office in any of its countries of intervention.

Furthermore, any Employee of the Group who is in a situation of conflict of interest, where political, public or parapublic functions, present or past, tends to create an advantage for the Group, shall declare the situation without delay to his hierarchy or to the Code of Conduct Officer.

8. Health and Safety

Our profession, especially in our industrial facilities and our forges, is potentially dangerous for our Employees; Therefore, the health and safety of its Employees is a priority for the Group Genoyer.

The Health and Safety policy of the Group Genoyer concerns all of its Employees, sub-contractors and service-providers. The policy is complemented by a system of active management and monitoring in order to improve health protection and the safety of working conditions on an ongoing basis.

Every Employee has the right to work in a safe environment and under healthy working conditions and contributes to them by acting responsibly. Employees must therefore be conscious of their personal responsibilities in daily life with regard to the prevention of accidents and health protection.

9. Relations with clients, suppliers and other business partners

Each of the subsidiaries of the Group Genoyer shall treat all of its clients, suppliers and other business partners fairly, with integrity and deal with them all without distinction.

The Group Genoyer and its Employees shall endeavour to the best of its and their ability to meet the expectations of the group's clients and ensure, in particular, the quality, safety and effectiveness of the goods and services provided.

The Group Genoyer strives to build relationships of trust and partnerships with its suppliers in order to satisfy the needs of its clients. The safeguarding of the interests of each other and respect for balanced contractual commitments are the basis of the relationships between the Group Genoyer and its suppliers.

The Genoyer Group is widely disseminating its Code of conduct to its business partners and expects that they will also respect its principles. When appropriated regarding specific risks locally and / or the nature of the business relationship, the Group Genoyer subordinates its commitment and maintenance of this relationship to a verification of the partner's reputation as part of its internal procedures.

10. Quality

Quality is of strategic concern to the Group Genoyer. The Group strives to provide its clients with quality goods and services within the framework of the applicable standards.

The technologies and procedures implemented by the Group Genoyer take into account the quality and safety requirements and the obligations in the applicable contracts and regulations.

The certifications issued by entities independent of the Group Genoyer are a guarantee for the Group's clients and strengthen the latter's confidence in the group's ability to respect its undertakings.

Each Employee contributes to the continuous improvement in the internal systems for managing risks and the identification of the causes.

11. Internal controls

Each Employee provides input for the internal controls and audits for reasons of transparency and assists in identifying and correcting deficiencies in said controls and audits in the context of his or her area of activity.

Employees must not hinder the proper execution of the controls and audits, whether they are performed by the internal services, or external auditors, bodies, experts or consultants.

12. Environment

The Group Genoyer is committed to respecting the environment and promotes sustainable development.

Every Employee is conscious of his or her daily responsibilities in terms of preventing damage to the environment and strives, in particular, to anticipate or minimise any negative consequences of his or her activities on the environment.

The Group Genoyer pays particular attention to the protection of nature, biodiversity and ecosystems, as well as to the depletion of natural resources, and the management of waste and toxic substances.

13. Group assets and fight against fraud

Employees are responsible for the proper use and protection of the property and resources of the Group Genoyer, irrespective of whether it relates to furniture and furnishings, buildings or material or immaterial goods. It is the duty of Employees to protect the group's property and resources against any damage, alteration, fraud, loss or theft.

The Group Genoyer's property includes, in particular, intellectual property rights, plant, equipment, buildings and goods, and the financial resources, as well as the lists of clients and suppliers, market information, commercial and industrial practices and techniques, the software used by the group and, more generally, all the data and information to which Employees have access during the course of their work.

These assets and resources must be used in accordance with the professional purpose for which they are intended. An occasional use for personal purposes will be tolerated with reasonable limits but must not under any circumstances be contrary to the interests of the Group Genoyer, the safety of other Employees, or impair Employees' efficiency.

The Group Genoyer and its Employees shall especially strive to safeguard the security of the group's information by respecting a set of measures and precautions guaranteeing the availability, integrity and confidentiality of the group's information, in particular when it is being recorded, processed, transported or transferred.

Employees using the tools and networks of the Group Genoyer undertake not to hinder the functioning of the systems installed for the purpose of guaranteeing data security (in particular the anti-virus systems) or to identify or exploit any flaws or vulnerabilities in said security systems and/or to decipher the secured data.

Group Genoyer does not encourage or tolerate any form of fraud, manipulation or falsification. The Employees of the Group Genoyer shall inform their hierarchy or the Code of Conduct Officer as soon as they are aware or suspect any of such behaviour.

14. Financial information

The integrity of the accounting records is essential for the proper management of the Group Genoyer and the communication of trustworthy, truthful financial information.

The reports periodically published by the Group Genoyer or communicated to its financial establishments or the public authorities must present complete, trustworthy, truthful, exact and comprehensive information in accordance with the applicable laws. It must also be up-to-date as regards the situation of the group or its different entities.

The records, books and accounting statements, together with the Group Genoyer's corporate or consolidated accounts, faithfully and truthfully reflect the transactions carried out by these entities and comply with current regulations, the applicable accounting principles and the reporting and internal control procedures of the Group Genoyer.

Equally, the accounting and financial information transmitted under the Group Genoyer's reporting procedures must allow the financial situation of the entities concerned to be appreciated with exactitude.

Employees, called upon to carry out accounting records, shall comply in particular with the accounting principles of sincerity and a true and fair picture of the situation and ensure that there are adequate vouchers or documents for each entry.

All Employees shall comply with the rules and instructions regarding the establishment and keeping of invoices, expense accounts and other items related to entries in the books.

Unrecognised funds or assets may not be held or retained by an Employee, unless said action is permitted by the regulations and it has been duly declared beforehand to the Group Genoyer and authorised by the latter.

15. Loyalty in relation to shareholders

The Genoyer's group's communications are transparent and trustworthy. They enable the Group Genoyer's partners and Employees to be informed about the group's activities and provide honest, quality information to shareholders as well as to financial establishments.

The Group Genoyer strives, in particular, to maintain the trust of its shareholders and aims to ensure the profitability and sustainability of their investment in the interest of the group.

16. Code of Conduct Officer and implementation of the rules of conduct

It is the duty of all Employees of the Group Genoyer to respect and apply the rules of this Code of Conduct, irrespective of their position or responsibilities.

The Group Genoyer implements these rules without prejudice to locally applicable legislation and regulations and the contractual provisions between it and its Employees.

A Code of Conduct Officer has been appointed at the level of the group for the purpose of assisting all Group Genoyer Employees and, in particular, senior staff, in implementing the Code of Conduct. He has been entrusted with the following tasks:

- To assist the companies of the Group Genoyer in circulating the Code of Conduct;
- To coordinate actions for the purpose of making new Employees aware of the Code of Conduct;
- To participate in defining the procedures for applying the Code of Conduct;
- To deal with any difficulties as regards the interpretation or application of the Code of Conduct raised by Employees;
- To draw up an annual report on the implementation of the Code of Conduct for the Chairman of the Group Genoyer; and
- To deal with alerts raised in context of the implementation of the alert mechanism included in this Code of Conduct (see Article 17).
- And more generally, to coordinate, under the direct authority of the President, all actions to prevent and detect potential breaches in the Code of Conduct.

17. Alerts

Any Employee who is personally aware of any behaviour or situation contrary to this Code of Conduct must inform his or her direct superior or the manager of the company in which he or she is working in good time for the latter to be able to advise on the relevant course of action and/take the appropriate decision.

The alert may relate to any behaviour or situation contrary to this Code of Conduct (such as, for example, corrupt, anti-competitive or discriminatory practices, falsifications, likely to constitute a threat to the health and safety of Employees, the protection of the environment, etc.), as well as any crime, offense, serious and manifest violation of an international engagement of France, the law or the regulation, or finally any serious threat or prejudice to the environment or general interest.

Such alert must be reported under conditions allowing the person to whom the alert is sent to verify its validity, and possibly react accordingly.

Employees may also use the Group Genoyer corporate alert mechanism which has been duly declared and is subject to the Unique authorisation issued by the CNIL (French Data Protection Authority) by its decision no. 2005-305 of 8 December 2005.

Alerts arising from the implementation of the alert mechanism must now be sent by e-mail by their authors directly to the Code of Conduct Officer, who is entrusted with processing the information and data they contain:

Code of Conduct Officer: compliance@genoyer.com

The internal alert system is deployed in compliance with applicable laws and regulations, in particular those relating to the protection and processing of personal data.

It guarantees the strict confidentiality of the identity of the initiator of the alert, the persons concerned and the information gathered by all the recipients of the alert.

In particular, individuals who have been the object of an alert in the context of the alert mechanism have the right, under the conditions set out in Act no. 78-17 of 6 January 1978, to access the data concerning them and a right to have the data contained in the alert rectified or deleted if they are incorrect, incomplete, ambiguous or out-of-date.

The initiator of the alert acting in disinterested and in good faith manner cannot be subject to reprisals for blowing the whistle (disciplinary sanction, dismissal, discriminatory measure, etc.). On the other hand, the abusive use of the process exposes the perpetrator to disciplinary sanctions and legal proceedings.

Revision 1: April 2017

The term "Group Genoyer" used in the Code refers to Genoyer SAS, Genoyer International SAS and all of the subsidiaries, in which Genoyer SAS or Genoyer International have a majority holding, whether directly or indirectly.

The term "Employee" refers to all employees, senior staff and the directors of Genoyer SAS, Genoyer International SAS and all the subsidiaries, in which Genoyer SAS or Genoyer International have a majority holding, whether directly or indirectly.

This Code has been drafted in French. An English translation is provided but the French version is authoritative.