

ANTICORRUPTION CODE OF CONDUCT

FOREWORD

The Anticorruption Code of Conduct for associates of the company Maison Pommery & Associés and its group (hereinafter referred to as the “Group”) covers:

- appropriate attitudes within the Group
- conduct that is prohibited.

This Code meets, in particular, the requirements of the law of 8 November 2016, referred to as Sapin 2, for the prevention and detection of acts of corruption or influence peddling. It is intended to fight all forms of corruption.

We are committed to ensuring that our activities are conducted according to professional and ethical standards and in accordance with applicable legal provisions.

This Anticorruption Code of Conduct is established in order to allow our Associates to familiarise themselves with the basic principles concerning anticorruption and to remind them of the conduct that should be observed. This Code applies to all directors and associates and specifies the precautions to be taken with regards to all intermediaries acting on our behalf. The Code cannot address all cases of corruption and influence peddling that may arise as part of everyday activities. Every individual must therefore exercise their own judgement and show good sense.

Any violation of this code may have serious legal and financial consequences, but could also damage the reputation of the Group in the long term. It is therefore vital to respect these recommendations.

This Code may be revised.

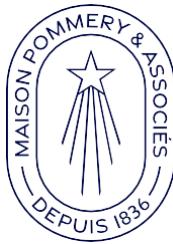
I – REMINDERS OF DEFINITIONS

- **Corruption** is behaviour where an individual (a public official or private individual) proposes, demands or accepts, either directly or via an intermediary, a gift, an offer or a promise, presents or any advantages with a view to accomplishing, delaying or omitting to accomplish a deed that, directly or indirectly, is part of their duties with a view to obtaining or retaining a commercial or financial advantage or influencing a decision.

There are two types of corruption: - Active corruption is when the corrupting person is the person who initiated the corruption. - Passive corruption is when the act of corruption was initiated by the person who is corrupted, in other words, the person who accomplishes or does not accomplish an act in exchange for consideration.

Corruption may take various forms, under the cover of everyday commercial or social practices. These may include invitations, gifts, sponsorships, donations, etc.

- **Influence peddling** refers to cases where a person trades on their position or their influence, either real or supposed, to affect a decision that will be made by a third party.



Three players are involved: the beneficiary (the person providing the advantages or gifts), the intermediary (the person who uses the credit they have as a result of their position) and the target, who has the decision-making power (public authority or administration, judge, expert, etc.).

II – PRINCIPLES TO BE RESPECTED

Associates of the Group must not commit acts of corruption and must not use intermediaries, such as agents, consultants, advisors, distributors or any other business partner in order to commit such acts.

If an Associate is confronted with a proposal, they must ask themselves:

- Are laws and regulation being respected?
- Does this comply with the Code and is it in the interests of the company?
- Is there a personal interest involved in the proposal?
- Would I be embarrassed if others were aware of my decision?

In case of any doubts, the Associate must inquire with their superiors confidentially.

You can also use the dedicated ethics address: <https://maisonpommery.integrityline.com/>. Information communicated under this whistleblowing procedure must be formulated objectively and be sufficiently precise to enable the alleged facts to be verified. The Ethics Officer and/or the Ethics Committee reserve(s) the right not to examine allegations made in bad faith and/or allegations lacking sufficiently precise information. In such cases, the Ethics Officer and/or the Ethics Committee, after examining the seriousness of the facts put forward and the accuracy of the information provided, will decide whether it is appropriate to process the allegations.

III – RISKS IDENTIFIED

III.1 – GIFTS AND INVITATIONS

These may change the independence of a decision or service.

Gifts and invitations may resemble or be perceived as acts of active or passive corruption. Care should therefore be taken with gifts, courtesies and hospitality (received or given), invitations to entertainment that contribute to establishing good relationships but that could be considered as a way of influencing a decision or favouring a company or a person.

Nonetheless, minor gifts or benefits (meals, promotional products, reimbursement of travel costs, etc.) can be tolerated, provided they are:

- reasonable and made in good faith,
- directly linked to the promotion of the Group's products or services and, more generally, the activities of the Group.



A written and accurate record of the type of gift and the reason for the gift must, under all circumstances, be kept. Furthermore, one must ensure that it could not be considered that these gifts were given in order to inappropriately influence a decision.

In case of a charitable donation, it is important to keep the quality and reputation of the charity in mind. Furthermore, the donation must not be considered as an attempt to secure an undue advantage, and must never be paid to a natural person or paid in cash.

Requests for gifts, donations or contributions must be carefully considered, especially those made by individuals in a position to influence the Group's activities or who could, if the donation was given, secure a personal advantage as a result. Requests for donations must be approved by a superior.

III.2 - PATRONAGE, SPONSORING

Companies use patronage and sponsoring to provide financial or material support for a piece of work or social, cultural or sporting projects in order to communicate and promote their values.

Nonetheless, support must be given without seeking specific advantages from the beneficiary other than promoting the image of the Group.

If the opportunity presents itself to the Associate, the Associate must ask questions of potential Maison Pommery & Associés partners in order to ensure that their practice is indeed compatible with our values and our expectations in terms of preventing corruption.

In case of doubts, Associates must research the history and reputation of the organisation or the recipient body and its representatives.

III.3 – FACILITATING PAYMENTS

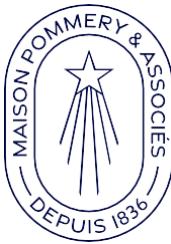
Facilitating payments are informal payments (unlike legitimate and official duties and taxes) which one pays to facilitate or accelerate all kinds of formalities, especially administrative formalities, such as applications for permits, visas or customs clearance, etc.

The Group does not accept "facilitating payments" except if there are compelling reasons to do so (health, safety of an associate, etc.).

If you are asked by a client, a supplier or a public official to set aside your integrity, you must refuse and immediately inform your superior and your anticorruption contact.

III.4 – OUR RELATIONSHIP WITH OUR PARTNERS (PROVIDERS, SUPPLIERS, SUBCONTRACTORS, CLIENTS)

Associates must follow the procedures and ensure our anticorruption policy is respected. They must commit, in writing, to preventing and making a practice of shunning corruption.



The Group is committed to ensuring third parties respect its principles and its values and to taking the appropriate steps, where applicable.

III.5 – CONFLICTS OF INTEREST

Conflicts of interest occur in any situation where the personal interests of Associates conflict with their duties or responsibilities.

Personal interests may be direct or indirect and may concern you or your friends and family. These interests can be very diverse (economic, financial, political, professional, religious or sexual, etc.).

If circumstances have created a potential or confirmed conflict of interest, the Associates concerned must report this so that the circumstances may be handled properly.

III.6 – ACCOUNTING RECORDS/INTERNAL INSPECTIONS

Associates working on accounting inspection assignments (audits, certification of accounts) must be particularly vigilant with regards to the accuracy and authenticity of the accounts. Associates must be attentive, in their inspections, to efforts to conceal corruption in the books, records and accounts.

IV – THE RISKS

Failure to respect the rules incurs the personal liability of the Associate and exposes them to sanctions, especially criminal sanctions, according to applicable legislations.

Significant sanctions are stipulated by the Sapin 2 law as well as by foreign laws with an extraterritorial remit.

V – APPLICATION OF THE CODE

Each Associate is responsible for implementing the Code as part of the responsibilities associated with its position.

Any Associate of the Group that needs help performing their duties concerning the matters addressed in this Code may contact their superior.

They must also contact the Group's Human Resources and Legal departments.

Associates who readily and in good faith report a potential violation of the Anticorruption Code of Conduct to their superior or to the Legal or Human Resources departments will not be punished for their actions.

The Group performs periodical inspections in order to verify compliance with the practices and steps to be taken, where applicable.