



# Code of conduct

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## Editorial

This code is first and foremost a response to a French legal obligation (the Sapin II law of 9 December 2016). As the company's head office is located in France, it was decided to extend the scope of this code to all its subsidiaries worldwide. It was drafted by the Middelnext association in co-construction with member companies in order to express their convictions on this subject and share them with their employees and all third parties with whom they work. Through its CSR approach, which has been in place for several years, UPERGY seeks to develop a sustainable working relationship with its employees, expand its local presence and control its environmental impact.

In 2012, UPERGY signed the United Nations Global Compact, thereby initiating its commitment as a responsible company and a new stage in the implementation of a sustainable development approach. Convinced that sustainable development is a key factor in the company's growth and long-term future, we have implemented this approach in line with our commitment. Through its strategic plan, the Group is committed not only to its customers, but also to its employees, civil society, suppliers and the environment. I am aware that a document such as this cannot be exhaustive and deal with every possible situation, which is why I am counting on you to contact your line manager, the Compliance Officer or myself if you come across a situation that you feel compromises the good of the company and all its employees.

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## The Executive Committee as at 14 January 2025

### **David BUFFELARD**

Chairman and Chief Executive Officer

### **Fabrice AUDIBERT**

Chief Operating Officer

### **Paul-Antoine DESRUMAUX**

Sales and Marketing

### **Aristide BADO**

Administration and Finance

### **Khadim AMAR**

Logistics and Transport Manager

### **Maxime BOULEZ**

Human Resources Manager

### **Jean-Antoine GRILLOT**

Engineer

### **Yohann CROIZAT**

Marketing and CSR Director

### **Marie-Céline FÈVRE**

Director of Transformation, Customer Service and Quality

## Preamble

Middlenext's anti-corruption code of conduct (the Code) refers to the United Nations Convention against Corruption and aims to combat all forms of corruption.

The Code is an integral part of the company's internal regulations.

However, one document cannot cover every case of corruption and influence peddling that may occur in the course of day-to-day business, so everyone must exercise their own judgement and common sense. If in doubt about what to do, each company can rely on the assistance and advice it has put in place, as well as on an internal whistleblowing system.

This Code may be revised.

## 01 Framework and scope of application.

The Code applies to all employees of companies and/or groups that adopt the Middlenext anti-corruption code of conduct.

Each employee must behave in an exemplary manner within each company and must not do anything that is contrary to the rules of conduct defined in this Code.

Any question from an employee about the application of the Code or its interpretation must be referred to his or her line manager or to the contact person designated by the company.

## 02 Fundamental rules and their variations.

### Definitions

Corruption is behaviour whereby a person (public official or private individual) directly or through an intermediary offers, requests or accepts a gift, an offer or a promise, presents or benefits of any kind with a view to performing, delaying or omitting to perform an act that falls directly or indirectly within the scope of his or her duties in order to obtain or retain a commercial or financial advantage or influence a decision.

There are two types of corruption:

- **Active bribery** is when the person bribing initiates the bribery.
- **Bribery is passive** when the act of bribery is initiated by the person who is bribed, i.e. the person who performs or does not perform an act in exchange for something in return.

Corruption can take several forms under the guise of common commercial or social practices, including invitations, gifts, sponsorships, donations, etc.

**Influence peddling** is when a person uses his or her position or influence, real or perceived, to influence a decision to be taken by a third party.

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

### **Principle and rules**

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

#### **If you are faced with a proposal, you should ask yourself:**

Are the laws and regulations being complied with?

- Does it comply with the Code and the company's interests?
- Is there no personal interest involved?
- Would I be embarrassed if my decision were made public?

Each company that refers to the Code has **defined a procedure** so that each employee can  
employee to express his or her doubts if faced with an ethical choice or a  
business  
confidentiality.

## A. Rules specific to public officials.

### Definitions

The term "public official" refers to a person holding public authority, entrusted with a public service mission or invested with a public elective mandate, for himself or for others.

### Principle and rules

Bribery of a public official is punishable by more severe penalties.<sup>1</sup>

Any relationship with a public official must comply with the regulations governing it (i.e. the regulations applicable in the public official's specific country or those imposed on him by his employer). If it is not prohibited by law, any advantage granted to a public official must be totally transparent vis-à-vis the company and subject to prior authorisation by the hierarchy.

## B. Gifts and invitations.

### Definitions

Gifts are advantages of any kind given by someone as a sign of recognition or friendship, without expecting anything in return. Gifts of meals, accommodation and entertainment (shows, concerts, sporting events, etc.) are considered to be invitations.

### Principle and rules

Gifts and invitations may resemble or be perceived as acts of active or passive corruption, so care must be taken with regard to gifts, signs of courtesy and hospitality (received or given) and invitations to entertainment, which help to establish good relations but may be considered as a means of influencing a decision or favouring a company or a person.

## C. Donations to charitable or political organisations.

### Definitions

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

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<sup>1</sup> The French Criminal Code imposes heavy penalties on individuals guilty of public corruption, with sentences of up to 10 years' imprisonment and a fine of up to €1 million. The mere attempt – for example, offering or asking for a bribe – is punished in the same way as the actual act of bribery.

Political contributions – whether monetary or not – are intended to support political parties, leaders or initiatives.

#### **Principle and rules**

Requests for donations, gifts or contributions must be considered carefully, particularly those from people in a position to influence the company's activities or who might, if the donation were granted, derive a personal benefit. Requests for donations must be approved by a line manager.

### **D. Patronage, sponsorship**

#### **Definitions**

Through patronage or sponsorship, the company wishes to provide financial or material support to a charity or to a social, cultural or sporting project in order to communicate and promote its values.

#### **Principle and rules**

They must be carried out without seeking any specific benefit from the beneficiary other than the promotion of the company's image.

### **E. Facilitation payments.**

#### **Definitions**

Facilitation payments are unofficial payments (as opposed to legitimate and official duties and taxes) which are made to facilitate or accelerate any formalities, particularly administrative formalities such as applications for permits, visas or customs clearance, etc.

#### **Principle and rules**

The company does not accept "facilitation payments" except for compelling reasons (health, safety of an employee, etc.).

### **F. Monitoring third parties (suppliers, service providers, customers).**

#### **Definitions**

Monitoring concerns third parties, whether natural or legal persons, with whom the company interacts and who may in certain cases present a particular level of risk in terms of corruption. Third parties include: business partners, suppliers, service providers, agents, customers, intermediaries, etc.

## Principles and rules

Each company is committed to ensuring that third parties respect its principles and values and to carrying out appropriate due diligence.

### G. Conflicts of interest.

#### Definitions

Conflicts of interest arise from any situation in which the personal interests of employees are in conflict with their duties or responsibilities.

#### Principle and rules

If circumstances give rise to a potential or actual conflict of interest, the employees concerned must disclose it.

### H. Accounting records/Internal controls.

#### Definitions

The company must ensure that its accounting departments and/or its internal and/or external auditors are attentive in their controls to the concealment of corrupt practices in books, records and accounts.

#### Principle and rules

Persons working on accounting control assignments (audits, certification of accounts) must be particularly vigilant as to the fairness and accuracy of the accounts.

## 03 Application.

### A. Training.

Employees are required to familiarise themselves with this Code and to take part in training sessions organised by the company to raise their awareness of the fight against corruption. New employees are made aware of this Code as soon as they take up their duties.

### B. Reporting practices that do not comply with the Code and whistle-blower protection.

**All employees may express their doubts and/or ask questions of their** line managers and/or members of the Ethics Committee.

**All employees, in accordance with the procedure defined by the company, can raise an alert:**

- If they are faced with a risk of corruption;
- If they are confronted with a breach of probity;
- If they believe that a breach of the Code has been, is being or may be committed.

### **C. Penalties for breaches of this Code.**

Non-compliance with the rules engages the personal responsibility of the employee and exposes him/her to penalties, in particular criminal penalties<sup>2</sup> in accordance with the applicable legislation.

The company undertakes to:

- Take all reports into account;
- Investigate alerts diligently;
- Assess the facts objectively and impartially;
- Take appropriate corrective measures and disciplinary action.

### **D. Implementation: responsibility and monitoring.**

Each employee is responsible for implementing the Code within the scope of his or her job responsibilities. The CSR Department is responsible for providing annual training on the subject.

The Group's governance bodies regularly monitor the implementation of the Code and the action taken in response to alerts. An Ethics Committee has been set up to ensure compliance with this Code.

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<sup>2</sup> French law criminalises active bribery (the briber) and passive bribery (the bribed) in the same way. For an individual, the maximum penalty is 5 years' imprisonment and a fine of €500,000 (which may be increased to double the proceeds of the offence).