

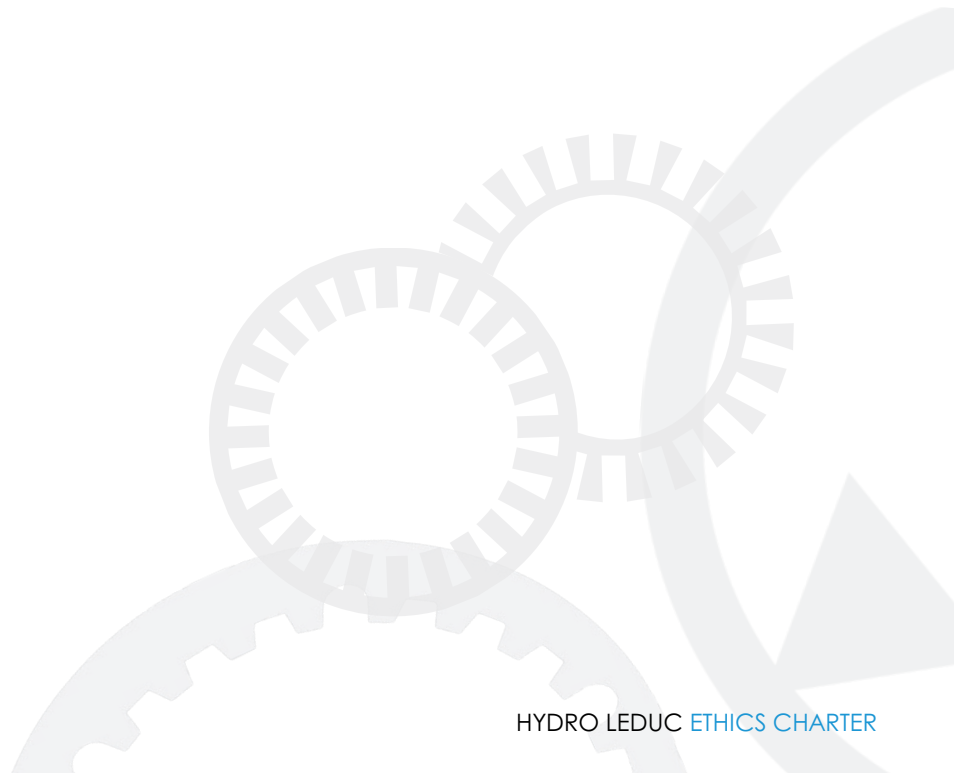
ETHICS CHARTER

POREL INGENIERIE GROUP



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THE FONDAMENTAL ETHICAL PRINCIPLES

The practices of Porel Ingénierie Group are governed by integrity, honesty, loyalty, and respect for all applicable legal provisions.

The business conduct principles of Porel Ingénierie Group prescribe principles and values to which the Group is committed. This code aims to present the standards of professional conduct within the company and to facilitate their implementation by establishing a series of non-negotiable minimum rules in key areas.

Due to its nature, this code cannot cover all situations that may arise. Rather, it is designed to provide a framework against which activities can be evaluated.

Stakeholders - employees, agents, suppliers, etc. - should seek assistance from competent individuals when they are unsure about the conduct to adopt in a given situation. Employees should always be guided by the following basic principles:

- Avoid any behavior that could harm the Group and its reputation or constitute a risk for the Group and its reputation;
- Act with full legality and honesty;
- Prioritize the interests of the Group over personal or any other interests.

This charter applies to all employees of Porel Ingénierie Group, including employees of its foreign subsidiaries, in compliance with the laws in force in each country.

When it comes to rules of good conduct and etiquette governing the internal and external relations of the Group's companies, and considering the importance that the Group's Management places on these aspects, the Governance, and the monitoring of compliance with the rules below are entrusted to the members of the Management.

François POREL
Philippe POREL
Jérémy DEROME

François POREL
Philippe POREL
Jérémy DEROME





BEHAVIORAL REQUIREMENTS

PRINCIPLE 1 | Respect for laws

Respecting the laws and legal system of each country or legal system in which we operate is an essential principle for Porel Ingénierie Group.

All employees are required to comply with the laws and regulations in force as well as the rules specific to the Group.

Regardless of any potential legal sanctions, an employee who commits an offense will be subject to disciplinary measures due to the breach of the obligations of their employment contract.

PRINCIPLE 2 | Respect for others

Convinced that sustainable enterprise is one that combines economic development with human progress, Porel Ingénierie Group attaches the utmost importance to the values of tolerance and respect for others, which are incumbent upon all employees in the conduct of their professional activities and which govern the relationships of every entity of the Group towards them.

Respect for others implies treating everyone fairly, attaching equal importance to each, and calling for reciprocity, with everyone having rights to assert but also duties to fulfill towards others, their entity, the Group, and society as a whole.

This principle notably encompasses respect, in all circumstances, for individuals' rights, dignity, uniqueness, and respect for various cultures. It also applies to material and immaterial belongings of others and, more broadly, to the preservation of heritage and the environment.

It guides the Group's policies regarding equality between men and women, respect for privacy, promotion of diversity, and combating all forms of discrimination, as well as the protection of health and safety at work, particularly the prevention and sanctioning of all harassment situations. It underpins all internal and external policies of the Group and should inspire conflict resolution methods.

Tolerance, which translates into benevolence and openness towards others, excludes all forms of extremist behavior.



PRINCIPLE 3 | Behavior towards partners and third parties**Fair competition and prohibition of anti-competitive Practices**

Fair competition enables the free development of markets; it is also a source of social progress. Every employee is required to comply with competition law rules. In particular, employees must not:

- Discuss with competitors on subjects such as prices, results, yields, sales, offers, profits, margins, costs, distribution methods, or any other parameter that may lead to concerted action in the market;
- Conclude an agreement with a competitor whereby both parties undertake not to compete, to allocate sources of supply, to submit fictitious bids, or to share customers, markets, territories, or product lines;
- Influence the resale prices of our distributors and customers or attempt to have them limit the exportation or importation of goods supplied by the Group.

Fighting against active corruption: benefits offered and granted

We conduct ourselves with loyalty, and our objective is to obtain orders by highlighting the quality and prices of our innovative products and services, rather than offering undue advantages to other individuals.

That's why no employee should, directly or indirectly, offer, promise, grant, or authorize the giving of money or anything else of value to a government official or business partner, in order to influence an official decision or obtain an undue advantage.

Fighting against passive corruption: benefits solicited and accepted

No employee is authorized to use their position to solicit, request, accept, obtain, or be promised benefits.

This rule does not apply to the acceptance of occasional gifts of purely symbolic value or meals and entertainment of reasonable value that do not contravene local practices and customs or Group regulations.

All other gifts, or invitations to meals or entertainment, must be declined.

Political subsidies, patronage, and sponsorship

Porel Ingénierie Group does not offer any political subsidies (donations to politicians, parties, or political organizations). As a responsible member of society, the Group may be required to make donations of money or products in favor of education and science, art and culture, humanitarian and social projects.

Fighting against money laundering

Money laundering is the process of concealing the nature and origin of money derived from criminal activities - such as terrorism, drug trafficking, or corruption - by incorporating this 'dirty money' into trade in order to give it a legitimate appearance or so that its origin or real owner cannot be identified.

Porel Ingénierie Group aims to deal with reputable clients, consultants, and business partners who engage in lawful business activities and whose funds come from legitimate sources. Each employee must comply with the laws against money laundering.

As a precaution, employees must remain vigilant and report suspicious behavior by clients, consultants, and business partners.

They are also required to adhere to all accounting, archiving, and financial reporting rules applicable to cash and payments in transactions and contracts.

Supplier relations

As a company, Porel Ingénierie Group expects its suppliers to share its values and comply with applicable laws.

Furthermore, Porel Ingénierie Group expects them to act in accordance with the principles listed below, principles that Porel Ingénierie Group is committed to respecting and to which it adheres:

- Comply with all applicable laws;
- Prohibit corruption;
- Respect the fundamental rights of employees;
- Obey laws prohibiting child labor;
- Assume responsibility for the health and safety of employees;
- Act in accordance with statutory and international standards regarding environmental protection;
- Encourage suppliers to adhere to the Group's 'Supplier Code of Conduct';
- Be compliant with legislation regarding undeclared work;
- For service providers, provide a certificate of compliance from URSSAF at the start of the contract and every 6 months thereafter.

Customer relations

The companies of Porel Ingénierie Group, providers of advanced hydraulic, electrical, and mechanical solutions, committed to compliance with applicable international laws and standards, jointly engage in ethical sales practices.

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AVOIDING CONFLICTS OF INTEREST

It is the duty of employees of Porel Ingénierie Group to base business decisions on the interest of the Group and not on their own interest.

A conflict of interest arises when an employee engages in activities or favors their personal interests at the expense of the interests of the Group.

Employees must inform their hierarchical superior of any personal interest that may conflict with the execution of their professional tasks.

Employees are not allowed to use, for their personal contracts or orders, companies with which they have business relations within the scope of their professional activities for the Group, as they could derive any advantage for their personal contract or order.

This rule applies especially if the employee exercises or is capable of exercising direct or indirect influence on whether the Group grants a contract to the company or not.

PRINCIPLE 1 | Competing with Porel Ingénierie Group

An employee is naturally not authorized to work with a company that directly or indirectly competes with the companies of the Group, nor assist it, nor engage in any competing activity.

PRINCIPLE 2 | Secondary activities

Employees cannot engage in a secondary activity that competes with that of Porel Ingénierie Group. Before participating in a paid secondary activity, the employee must first request written permission from the Company employing them within the Group. Occasional writing, conference, or similar occasional activities are not considered secondary activities.

Permission will not be granted if the activity in question is likely to harm the interests of Porel Ingénierie Group. Permission may be refused in situations where a conflict of interest could arise. Permission previously granted may be withdrawn for these same reasons.

PRINCIPLE 3 | Holdings in third-party companies

Employees who directly or indirectly hold or acquire a stake in the capital of a business partner of Porel Ingénierie Group are required to inform the General Management if they could be in a conflict of interest situation or if they are required to hold a position within that company.

When an interest in a third-party company has been disclosed, the company may take appropriate measures to eliminate any conflicts of interest.

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USE OF INFORMATION

PRINCIPLE 1 | Confidentiality

Confidentiality of internal information within Porel Ingénierie Group, which has not been made public, must be ensured. Information of the same type originating from suppliers, clients, employees, representatives, consultants, and other third parties must also be protected in accordance with legal and contractual provisions. Confidential information thus covered includes, in particular:

- Details concerning the organization and equipment of a company, its prices, sales volumes, profits, markets, clients, and other commercial considerations related to said company;
- Information on production or research and development, and internal statistical figures within the Group.

The obligation of confidentiality remains in effect even after the expiration of the business relationship in question because the disclosure of confidential information may harm the business activities of the Group and its partners, regardless of the timing of disclosure.

PRINCIPLE 2 | Data protection and security

Access to the intranet and the Internet, electronic exchange of information, global communication, and electronic processing of commercial transactions are all essential factors for the effectiveness of everyone's work and the overall economic success of the company.

However, the benefits of electronic communication come with risks in terms of privacy protection and data security. Effective prevention of these risks is an essential component of the task entrusted to the IT services, managers, and every employee alike. All employees are required to comply with applicable laws in order to protect the privacy of others. The company's IT charter provides clarification on this point.

PRINCIPLE 3 | Right to disconnect and privacy

The IT and communication tools provided to its employees by the Group are intended to ensure the proper execution of each person's tasks. These tools must be used during the agreed professional working hours for each assignment.

Porel Ingénierie Group, caring to preserve the balance between the professional and private lives of its employees, does not require them to respond to professional requests outside of working hours.

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COMPLAINTS AND OBSERVATIONS

Each employee may address a personal complaint to their hierarchical superior or to the members of the Management Committee to report circumstances that appear to involve a violation of the rules of this charter.

Each case must be subject to thorough investigation. If necessary, appropriate measures will be taken. All matters are treated confidentially. Corrective measures will be implemented if necessary.

Complaints recorded can only be on the topics outlined in this document. All documents will remain confidential to the extent permitted by law.

A specific email address is provided for employees: compliance@hydroleduc.com.

IMPLEMENTATION AND CONTROL OF COMPLIANCE AND GOVERNANCE

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The management of Porel Ingénierie Group must actively encourage the dissemination of the rules of this ethical charter and ensure its implementation.

A Compliance organization has been established at the level of Porel Ingénierie Group for this purpose.

Last Name:
First Name:
Company:

Done on:
(date + signature)



POREL INGENIERIE
SAS AU CAPITAL DE 500 000 €
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