

CODE OF ETHICAL CONDUCT

The present code of conduct has been drawn up in application of the provisions of the "Sapin II" Law of 9 December 2016 on transparency, the fight against bribery and the modernization of economic life.

Its purpose is to define and illustrate the different types of behaviors to be prohibited as being likely to characterize acts of bribery and influence peddling and to specify the precautionary measures to be implemented to prevent their occurrence.

Failure to comply with laws, particularly those prohibiting bribery and influence peddling, is particularly detrimental to the Company as a whole and represents a major risk factor for the Company (possible high fines, direct economic costs, criminal proceedings and reputation, exclusion from public contracts). Therefore, compliance with the rules stated in this code must be an absolute commitment and is the responsibility of each individual.

Everyone shall know, understand and apply the principles and recommendations of this code and participate in the training courses that are offered.

This code applies to all personnel and any failure to comply with the principles stated will lead to disciplinary sanctions, whether such failures are committed in France or abroad.

The principles set out in this code involve:

- Bribery, influence peddling, money laundering, bribes and facilitation payments;
- Gifts and invitations;
- Donations and sponsorship;
- Conflicts of interests;
- Alerts;
- Transparency in the relationship between interest representatives and public authorities.

After reminding the reader of the definition of the prohibited behaviors, this code explains the principles and specifies the good practices to be implemented.

However, it cannot materially tackle all of the issues facing our business. This is why, in all circumstances, it is reminded that everyone shall act thoughtfully and with common sense, discernment and seek advice in case of doubt.

When an employee is confronted with behaviors likely to constitute acts of bribery or influence peddling, he or she should not hesitate to issue an ethics alert in accordance with the procedure defined in PRO-M2-032 (ethics alert). In case of doubt facing a situation, the employee is encouraged to seek advice either from his/her line manager or from the IFP Training Ethics Adviser or the IFPEN Ethics Adviser.

1. Reminder of the prohibited behaviors

a. Bribery

Bribery is defined as the act by which a person entrusted with a specific function solicits or accepts a donation, offer or promise, to perform, delay or promise to perform an act directly or indirectly related to his or her functions.

Bribery can be passive¹ or active² and the counterpart can be monetary or non-monetary. In common parlance, bribery may take the form of a "bribe", i.e. the payment of a sum of money, a gift or a service outside the legal framework of a negotiation to obtain a contract or a favor.

Example: offering a person a gift in order to induce a favorable decision constitutes an act of bribery.

No IFP Training employee may undertake acts of bribery of any kind whatsoever (passive or active). Such acts are liable to criminal prosecution and/or, independently or not, to disciplinary sanctions that may extend to dismissal.

The same applies to facilitation payments through which an employee may be solicited by a public official in order to speed up a routine administrative formality.

b. Influence peddling

Influence peddling is defined as promising, offering or giving to a person, directly or indirectly, an undue advantage so that the person abuses his or her real or supposed influence in order to obtain an undue advantage for the original instigator of the act or for any other person.

Like bribery, influence peddling can be passive or active.

Example: An employee pretends that he/she can "bring his/her contacts" to obtain a contract.

c. Money laundering

Money laundering is defined as all the techniques used to conceal the source of illegally acquired money by investing it in legal activities or activities likely to directly or indirectly finance criminal or terrorist activities.

It is prohibited to facilitate, by any means, the false justification of the origin of the goods or income of the perpetrator of a crime or an offence, as well as to assist in a transaction for the investment, concealment or conversion of the direct or indirect proceeds of a crime or an offence.

¹ Bribery is passive when a person takes advantage of his or her position by soliciting or accepting gifts, promises or benefits with a view to performing or refraining from performing an act within the scope of his or her position.

² Active bribery is the act of anyone at any time who offers or gives, directly or indirectly, to a French or foreign public official (e.g. a person holding public authority, entrusted with a public service mission, an employee of a public enterprise, etc.) or to a private person (in the context of a professional or social activity, a management position or work for a natural or legal person), offers, promises, gifts, presents or advantages of any kind, for himself or herself or for others, in order for him or her to perform or refrain from performing an act of his or her function, mission or mandate, or facilitated by his or her function, mission or mandate..

2. Illustrations of behaviors to be adopted

In order to prevent any act of bribery, influence peddling or money laundering, the following rules shall be implemented. They apply both to the offer or acceptance of an advantage.

a. Gifts and invitations

Gifts and invitations shall never influence a decision or be perceived as influencing a decision. As long as they may be considered as bribery or attempted influence peddling, gifts or invitations are in principle prohibited.

The exchange of gifts or invitations may be tolerated provided that the following conditions are strictly observed:

- The gifts are of low value and offered in good faith.
- The gifts offered by an IFP Training employee as part of representation expenses are of a value per beneficiary of less than 50€ for consumables (chocolates, etc.) and less than 150€ for other types of gifts. The gifts with a value between 50 and 150€ must be authorized by the general manager.
- The gifts offered or invitations issued are of an exceptional nature and are not usual. Therefore, they shall be directly linked to the promotion of the company's services or products.
- It is strictly forbidden to accept an invitation or a gift, whatever its value or form, from a person concerned by a current call for tenders, including during the period of preparation of the call for tenders and the period immediately following the date of award of the contract, including an invitation to a sporting or cultural event. However, this prohibition does not apply to the provision of samples or invitations to test a service or material directly related to the call for tenders.

In case of doubt and more generally, the gifts or invitations whose nature or cost suggest that they have been made with the intention of improperly influencing a decision shall be refused.

Measures to be implemented:

- before accepting a gift, check that it meets the criteria for acceptability, that it does not give the feeling of being indebted;
- seek the advice of the line manager in case of doubt;
- never offer or accept gifts in cash or cash equivalents (gift certificates, vouchers, etc.); never offer/receive a gift to or from the representative of a potential customer/supplier during a bidding process;
- the gifts shall not be repeated;
- the invitation shall not include the spouse or family members of the guest;
- the invitations or gifts contrary to morality are strictly forbidden;
- make sure that the client's policy permits invitations or gift;
- never use intermediaries to indirectly offer or accept bribes (this practice does not diminish individual responsibility and the seriousness of the act committed);
- Refuse to give or receive any personal benefit, be it financial or not.

b. Donations and sponsorship

Considering the potential risks inherent in patronage or sponsorship actions (sponsoring), any action of this type shall be formally approved in advance by the General Management.

In any case, IFP Training observes strict political neutrality and prohibits any funding of political candidates, elected representatives or political parties.

Measures to be implemented:

- Never use donations to communities to conceal political contributions;
- Never propose to carry out patronage actions of any kind without the explicit and prior agreement of the General Management.

c. Preventing money laundering situations

Money laundering situations can be detected either by carefully enquiring, before signing any contract or order, about the origin of the funds we are likely to receive, or by verifying the legitimacy of the destination of the payments we are likely to make.

In case of doubt, the employee shall contact the general secretariat, which will be able to carry out in-depth checks.

These checks may relate not only to natural persons but also to the companies/organizations (private or public) concerned, as well as their managers or shareholders. It should be pointed out that some countries are subject to international sanctions prohibiting any financial transaction or severely limiting the scope of such transactions.

Measures to be implemented:

- Contact the General Secretary in case of doubt, either on the origin of the funds we are likely to receive, or on the legitimacy of the destination of the payments we are likely to make;
- Never ask for a commission or any other type of payment to be made in a third country or in a name other than that of the actual recipient.

d. Preventing situations likely to generate conflicts of interest

There is a conflict of interest when an employee's personal interests (emotional, family, financial, associative, etc.) are likely to conflict, in whole or in part, with those of IFP Training.

Risk situations:

- The employee or one of his or her relatives has an interest in a company which is a customer, partner, competitor or supplier of IFP Training (managerial/decision-making position in this company, particularly in a sales or purchasing department);
- The employee has an influence on the hiring, job evaluation or remuneration of a close person;
- The employee or one of his/her close relations has made financial investments (except in the case of a listed company) in the capital of a customer, supplier or subcontractor of IFP Training. In the context of financial investments in a listed company, the employee shall however ensure that he or she is not in a position to hold, potentially or actually, information that could be the subject of insider trading.

Measures to be implemented:

- Report to the line manager any situation in which the personal interest or that of a close contact may conflict with the interests of IFP Training;
- Avoid being involved in a project in which a relative is involved or obtain a written waiver from his or her manager before:
 - o doing business with a company with which a conflict of interest could be suspected
 - o to hire a contact, the recruitment having to be made solely on the basis of objective criteria;
- Inform the line manager of any outside assignment or employment of a professional nature;
- Never use his or her position or the information to which it gives access for personal gain or for the benefit of a relative.

3. Implementation of a possible ethics alert

Any person who has witnessed an act or attempted act of bribery, influence peddling or who has knowledge, by any means, of a practice contrary to the principles set forth in this code shall initiate an ethics alert following the procedure applicable within IFP Training and described in procedure PRO-M2-032.