

ANTI-CORRUPTION GUIDELINES

1. GENERAL PRINCIPLES

These Anti-corruption Guidelines (hereafter the “Guidelines”) confirm the commitment of Maurel & Prom (hereafter the “Group”) to comply with the essential values, in particular honesty, good faith, integrity and faithfulness pursuant to the law, rules and standards regarding preventing corruption, in particular those resulting from French law No. 2016-1691 of 9 December 2016 regarding transparency, preventing corruption and modernising economic life, known as “Sapin II” and French law No. 2013-907 of 11 October 2013 regarding transparency in French public life and the “Foreign Corrupt Practices Act” (“FCPA”) in the USA, and the “UK Bribery Act 2010” (“UK Bribery Act”) in the United Kingdom.

The Group prohibits any form of corruption and takes measures intended to prevent and detect acts of corruption within the Group.

These Guidelines form the basis of the principles intended to prevent any act of corruption. They must be complied with by all of the Group’s employees and staff members. Any person that has breached one of the principles described in these Guidelines may be subject to disciplinary penalties pursuant to the Group’s in-house standards.

In the event of any doubt regarding the interpretation of this document, an employee or staff member may consult their hierarchical superior or the legal affairs department.

2. PRINCIPLES REGARDING CORRUPTION

2.1 Any act of active public or private corruption is strictly prohibited

Public corruption consists of directly or indirectly promising or proposing or agreeing to offers, donations, gifts, or advantages of any kind for a person that possesses public authority, tasked with a duty of public service or invested with a public elected office, for themselves or another in order (i) that they perform or abstain from performing one of their duties, their role or their assignment, or facilitated by their duties, their role or their assignment or (ii) that they abuse their influence in order to obtain a favourable decision from a public authority (active public corruption).

Private corruption consists of directly or indirectly promising or proposing or agreeing to offers, donations, gifts, or advantages of any kind for a person in order that they perform or abstain from performing a duty to which they are assigned in breach of their legal obligations (active private corruption).

2.2 Any act of passive public or private corruption is strictly prohibited

It is strictly prohibited to accept, directly or indirectly, any object of value from a person possessing public authority (passive public corruption).

It is also prohibited to request, accept to receive or to accept for duties performed within the Group or for the Group, any object of value from a person outside the Group (passive private corruption).

3. GIFTS AND INVITATIONS

Each employee or staff member shall refrain from giving, offering accepting or receiving gifts, advantages and/or any other benefit, be it personal or otherwise, unless it is a gift of low value that is compatible with business practices and the Group's standards and policies.

Any gift or invitation must also be made pursuant to the standards of domestic and international law.

Gifts must never be offered or accepted in a secret manner, any sum of money must never be a gift, they must not create or be susceptible to create any obligation for the recipient and no gift must be given or accepted in the context of a call for tenders or an official decision.

Gifts and invitations must not exceed a value that the recipient could reimburse and must not be offered or accepted with the aim of influencing a decision or an action taken by the recipient. Facilitating payments are prohibited.

4. RELATIONSHIPS WITH THIRD PARTIES

4.1 Preventing corruption, money laundering and the financing of terrorism

Each employee or staff member shall refrain from carrying out an act of corruption and from authorising, participating in or assisting with any financial transaction involving property, funds or monetary instruments promoting or directly or indirectly resulting from criminal or terrorist activities.

4.2 Relationships with partners, suppliers and service providers

When choosing partners, suppliers and service providers, and when determining the purchasing conditions for goods and services and assigning professional duties, employees and staff members must have the sole objective of obtaining the most advantageous offer for the Group, pursuant to the principles outlined in these Guidelines and the applicable law.

The payment of sums of any kind to partners, suppliers and service providers in consideration of the provision of their services must comply with market conditions and be documented in an adequate manner.

Corruption is a potential risk that can be detected with the implementation of reasonable and appropriate verification measures. The contact with a client, a supplier or an intermediary must begin with the application of these verification measures of the Group.

When Group employees work with clients, suppliers and/or intermediaries, they must ensure:

- That these persons have a good reputation in accordance with the criteria set out in Appendix II, and

- If any of the “Red flags” in Annex II are identified, employees can contact the Group’s Legal Department.

4.3 Relationships with public authorities (lobbying and influence peddling)

Employees and staff members must refrain from any act of public corruption as defined in these Guidelines and from undertaking any action aimed at obtaining an advantage, such as gifts or professional or commercial opportunities, for officials from public authorities or their friends and family, under conditions that may give rise to suspicion regarding the fact that such an action may have had the aim of obtaining an undue advantage or influencing the decisions of the people or authorities in question.

The Group ensures that relations with the public authorities are transparent and sincere. Employees, clients, suppliers and intermediaries must not engage in any action likely to create suspicion that the action may have been intended to obtain an undue advantage or to influence the decisions of the persons or administrations concerned.

Expenses and activities related to interest representation or other meetings with public representatives are followed up with honest and faithful accounting.

4.4 Relationships with political and trade union organisations

Employees, clients, suppliers and intermediaries are prohibited from offering, promising or agreeing to payments or advantages in the name of and/or on behalf of the Group, in favour of political or trade union organisations or their representatives, other than when this is authorised or planned, and within the limits set by the laws and regulations in force.

The Group’s employees and staff members must refrain from intervening in the political life of the countries where they do not have civic rights and must ensure that they do not damage either the traditions or the cultures of these countries.

Any expenses and activities relating to the relations with these organizations are followed up with honest and faithful accounting.

4.5 Sponsorship and patronage

The Group participates in sponsorship and sponsorship activities.

The Group’s relationship with any organisation must be inspired by the strictest compliance with the applicable legal provisions, and must not in any manner compromise the integrity, best interests and reputation of the Group.

The commitment of sponsorship falls within the competence of the Group's General Department. Any sponsorship of an amount greater than or equal to 10,000 euros must be the subject of a special authorization from the Group's General Management.

Expenditures and activities relating to projects sponsored by the Group are followed up with honest and faithful accounting.

The Group and its companies may accept sponsorship applications for events offering guarantees of quality and seriousness and to promote their image, while respecting the

values of the Group. Sponsorships may relate to social, environmental, infrastructure, sport, entertainment and art; under the conditions and within the limits set by the laws and regulations in force. Funding granted through sponsorship or patronage may under no circumstances be used to support activities contrary to law, public order or morality.

5. CONFLICTS OF INTEREST

An employee or staff member is in a situation of a conflict of interest wherein their own interest or that of a legal or natural person to which they are bound or that is close to them enters into conflict with the best interests of the Group.

Each employee or staff member must demonstrate loyalty to the Group.

Each employee or staff member must avoid investing in any competitor, supplier or customer and must report any potential situation of a conflict of interest to their hierarchy and refrain from making any decision in such a position.

Each employee must avoid any professional activity outside the Group unless prior written authorisation is given by their hierarchy for employees with a full-time employment contract.

In the event of any doubt regarding the potential existence of a conflict of interest, the employee or staff member must inform and ask for advice from their hierarchy, the legal affairs and/or human resources department before undertaking any procedure that may present a conflict of interest.

6. ACCOUNTING AUDIT

Employees and staff members must ensure that they comply strictly with the internal accounting policies and other domestic and international accounting standards in order to detect any potential act of corruption that may be hidden. The accounts must reflect an accurate and fair description of the transactions undertaken by the Group.

7. INTERNAL WHISTLE BLOWING SYSTEM

Any employee, client, supplier, intermediary or third party observing a breach of the principles outlined in the Group's Ethical Charter, the Code of Conduct, these Guidelines or any other internal policy regarding accounting and financial rules is requested to report it at the earliest opportunity.

Employees may inform the Group's Management of the breach directly by writing to the following email address: conformite@maureletprom.fr.

Client, supplier, intermediary or third party may inform the Group's Management of the breach directly by writing to the following email address: conformite@maureletprom.fr.

The identity of the whistle blower for such a report and the people accused shall remain strictly confidential, unless requests are issued by legal authorities.

Any employee that makes a report in bad faith may be subject to legal action and disciplinary penalties by the Group.

Pursuant to the French Sapin II law, the Group undertakes to inform any whistle blower of the results of their report within a reasonable lead-time as provided for by said law.

See the diagram for the alert procedure in Appendix 1 of this document pursuant to the Sapin II law.

APPENDIX 1 (French)

