



Integrity Guidelines

November 2025

INTRODUCTION

As Group CEO of *idverde*, I am proud to reaffirm our commitment to being a responsible organisation which respects all our stakeholders.

This commitment applies in all aspects of our work. It begins with the integrity with which each of us conducts our business. Integrity must be the foundation of our professional behaviour.

Our Integrity Guidelines reflect this conviction. This document sets out the Group's commitments and provides clear guidance in three key areas:

- prevention of corruption and influence peddling,
- compliance with competition rules, and
- individual behaviour.

It is everyone's responsibility to apply both the letter and the spirit of these guidelines. Managers have a particular duty to make them a central part of their leadership, and each member of the Executive Committee is responsible for their correct application.

Failure to comply with the rules may result in disciplinary sanctions in accordance with our internal regulations, and where applicable, expose individuals to civil and criminal proceedings.

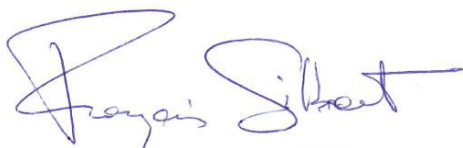
The Group's integrity policy is a priority for us. Compliance is not optional: it is a pillar of our daily action and a reflection of our values.

For *idverde*, integrity goes beyond legal obligation. It is a cornerstone of our relationships with customers, suppliers and partners. Trust, built on honest behaviour day after day, is essential to our success.

You are not alone in dealing with this important and sometimes sensitive matter:

- your manager is available to help you address and report any situation,
- a dedicated compliance structure, led by Marc VENIER, operates throughout the Group and can support you in finding the right answer,
- an internal whistleblowing system is also in place, ensuring confidentiality. If you encounter a situation that seems contrary to our values, I encourage you to use it to alert us.

Together, by upholding the highest standards of integrity, we will continue to build a Group of which we can all be proud.



François GILBART

Group CEO

1. PREVENTION OF CORRUPTION AND INFLUENCE PEDDLING

Definitions and issues

Corruption is:

- promising, giving or offering to a third party (active bribery) but also soliciting or receiving from a third party (passive bribery),
- directly or through another person,
- an undue advantage,
- for oneself or for others,
- to facilitate, perform or refrain from performing an act.

For example, when awarding a contract in a competitive procedure, in exchange for a bribe from the bribe-giver, the bribe-taker will award a contract to the bribe-giver's company even though it does not offer the most attractive bid.

The intention to bribe is decisive, but the mere fact of yielding to solicitations or threats also constitutes an act of passive bribery.

An undue advantage over an individual or entity in a commercial relationship can be of various kinds: the payment of a sum of money, a discount or reimbursement, free services or work, a gift.

The change in professional behaviour can be an action (awarding a contract, communicating information, etc.) or an inaction (not punishing an offence that has been committed).

Influence peddling is similar to corruption. The difference is that influence peddling requires the presence of an intermediary (a commercial agent, a subcontractor, a supplier, etc.), between the potential beneficiary and the public authority, who will use his or her influence to obtain or attempt to obtain the desired decision (authorisation, contract or any other favourable decision).

Bribery or influence peddling carry **severe consequences** for both the employee involved and the company.

For **individuals**: Bribery and influence peddling are punishable by imprisonment and fines. Penalties also apply to accomplices and attempted acts. Even if the intended decision is not obtained, attempted bribery or influence peddling may still constitute an offence.

For the **company**: The organization may face significant sanctions, including substantial fines, reputational damage, loss of contracts, exclusion from public tenders, restrictions on raising funds (such as loans), and orders to pay damages.

Integrity due diligence in business relationships

idverde requires that all third parties with whom it has relations fully respect its rules of integrity and its values.

A third party refers to any individual or legal entity that has a contractual relationship with idverde or an entity it controls. This includes suppliers, intermediaries, project partners, clients, organisations benefiting from sponsorship or patronage.

Before entering into any commitment, idverde must therefore conduct appropriate and proportionate checks on the integrity of the third party concerned.

The purpose of this assessment is to protect idverde from the risk of sanctions or reputational damage that could result from corrupt practices by a third party with whom we have or intend to establish a business relationship. This process involves collecting relevant information about the third party, identifying potential risks, and evaluating their severity.

idverde has established internal procedures for assessing third-party integrity, which must be followed. Employees must immediately inform their manager if they encounter any corrupt practices during business dealings.

Risk situations in our activities

➤ Relations with customers and suppliers

When tendering or negotiating with a client, whether public or private, our proposals and commercial agreements must be based solely on the quality and competitiveness of our offer.

It is strictly prohibited to influence the decision-making or behaviour by offering bribes, commissions, payments a third parties, gifts, or personal benefits, such as invitations to a cultural or sporting events during a tender phase or hiring of a relative.

This prohibition applies during the negotiation or award of a contract, but also throughout its execution (e.g., service orders, payments, acceptance of works, lifting of reservations, etc.). These steps must never be facilitated, accelerated or obtained through promises of personal advantage.

This prohibition applies to the final client (project owner) as well as any third party involved in the negotiation or award process, including suppliers, project managers, technical design offices, and project management assistants.

For example, it is strictly forbidden to offer a party a gift that could influence its decision in a negotiation or bidding process.

This rule of conduct also applies to our interactions with suppliers and subcontractors. We must never accept anything from them, such as bribes, commissions, payments to third parties, gifts or personal benefits, that could influence our professional judgment or behaviour.

For example, you should refuse an offer from a supplier to invite you and your family to attend a tennis tournament. There is no reason why your family should benefit from such a gift, which makes you inherently indebted to the supplier.

➤ Use of an intermediary

An intermediary is a natural or legal person who acts between idverde and a client to facilitate commercial contact. Such arrangements can conceal corrupt practices if they are not legitimate.

To ensure legitimacy, you should always:

1. **Verify the intermediary's reputation and integrity** in accordance with our internal procedure for assessing third-party integrity.
2. **Check the scope and the content of their intervention** to confirm it is necessary and appropriate.
3. **Formalize the relationship in a written agreement** that includes: a commitment to comply with Integrity Guidelines and a clause granting idverde the right to terminate the relationship immediately and without compensation if the intermediary fails to respect the idverde's integrity rules or applicable corruption and influence peddling regulations.

➤ Relations with public officials

It is strictly prohibited to offer any personal advantage to a public official in order to obtain or expedite a service, administrative authorisation, permit (import permit, work permit); favourable tax treatment, settlement of legal infractions, or any other preferential decision.

Any benefit requested by a public official must be refused. If you encounter such a situation, you must explain to the individual or entity concerned that:

1. idverde's ethical rules do not permit you to accept such a request;
2. the request is unlawful;
3. the administrative procedures you are expecting to be carried out do not amount to preferential treatment but simply the performance of the work for which the State pays its officials.

If the public official continues to make such requests, you must demand that the request be made formally, in writing, and that the requester's identity is clearly specified. This requirement will generally discourage further attempts.

➤ Relations with a third-party arbitrator in a dispute

Similarly, it is strictly prohibited to attempt to influence any decision-making process in the context of an amicable or contentious dispute resolution by offering a personal advantage of any kind to a judge, arbitrator, mediator, expert, or any other involved party.

➤ Gifts and hospitality

A **gift** is defined as any payment, gratuity, or advantage of any kind, whether pecuniary or non-pecuniary, that is offered or received directly or indirectly (including donations, services, invitations, favors, and similar items etc.).

An **invitation** covers any form of entertainment and is different from a business meal.

A **business meal** is a meal held for the purpose of conducting and discussing business.

The occasional offer or acceptance of gifts of modest (symbolic) value or invitations to cultural or sporting events may be tolerated in a professional context. However, such practices can sometimes be perceived as attempts to influence decisions or as acts of corruption. They may also give rise to conflicts of interest.

To avoid uncertainty, misunderstandings or legal risks, employees must follow the rules below:

Gifts and invitations offered by an idverde employee

Business gifts to a partner company are given exclusively at the end of the year. They are not intended for specific individuals: you may offer wine or chocolates to a department, but not to a particular person, even though it is not your responsibility to control how they are subsequently distributed. What matters is that you present the gift in a transparent and official manner, without it being a gift between individuals: it is a gift from idverde to a partner company.

These gifts must always be of symbolic value.

The following type of gifts are strictly prohibited:

- goods of a value inappropriate for a business relationship, i.e., exceeding a purely symbolic value;
- any form of monetary payment (cash, cheques, bank transfers, gift vouchers, etc.);
- professional services for the exclusive benefit of a third party, including the loan of equipment, tools, machinery, or vehicles outside the professional framework;
- loans of money.

In certain circumstances, it may be necessary to offer a personal gift for a specific event, such as a retirement, or to mark a particular recognition to a person. Such gifts must remain exceptional and are to be given in a fully transparent and open manner, with prior information to management at both our company and the partner organisation. They require prior authorisation from the line manager, who must maintain a record of the authorisation granted.

The **business meal** is part of a professional relationship, you must:

- ensure that a meal remains reasonable in terms of its frequency, quality, the circumstances surrounding it and the level of the guests (position, remuneration, decision-making power, etc.). A fixed amount for each guest has no meaning in itself, it is up to you to use common sense and prudence to ensure that your business relationships cannot be perceived as using illegal or unreasonable practices;
- never extend invitations to family members of clients or prospects;
- ban invitations that might raise questions (e.g. high-quality meals during a tender period).

Invitations to cultural or sporting events must remain exceptional and strictly professional:

- not to extend invitations to the families of those individuals we are dealing with: we remain in a professional setting with a professional objective;
- not to invite individuals during the tender period or in the final phase of a contract negotiation;
- not to limit our invitations to the same individuals;
- always accompany your guests to the events you offer them.

In general, it should be ensured that any initiative aligns with the partner company's policy on gifts and invitations. Additionally, it is important to maintain a written record documenting the reasons for and context of each gift or invitation.

Gifts and invitations received by an idverde employee

The receipt of a gift or invitation by an idverde employee is subject to the same rules as those described above, namely that:

- any gift during the year must be refused as a matter of principle; only gifts made at the time of the end of the year can be accepted
- the gift or invitation to a cultural or sporting event must have a symbolic value and be shared, in all transparency, within the idverde service
- The employee must be attentive to the context and the meaning of a gift or invitation; it must not imply any expectation of compensation
- invitations to seminars or trade fairs should be for professional reasons and with reasonable frequency.

➤ Sponsorship and patronage

No employee shall promote or engage in sponsorship or patronage activities intended to influence decision-making or to obtain an undue advantage.

Patronage refers to material support provided by a company (the donor) without direct compensation from the beneficiary, to support a project or individual performing activities of general interest, including in the fields of culture, social solidarity, and the environment.

Support can take various forms:

- financial contribution: a donation of money for a project (the most common form).
- support in kind: a donation of new or existing equipment (e.g. a room, a computer, etc.).
- skills support: the provision of personnel or expertise to carry out a specific activity.

Patronage is a disinterested form of support and should not give rise to any advertising or promotional compensation. It can allow the company to benefit from a tax reduction if the beneficiary is a public interest organisation or a public interest organisation.

Sponsorship is material or financial support provided to a project, individual, or event with the goal of obtaining a direct, quantifiable benefit proportional to the support offered, typically through advertising or promotional exposure. It is generally intended to enhance the company's image and reputation. Sponsorship is therefore an explicitly planned and commercial initiative.

A sponsorship arrangement is considered a commercial service and must be invoiced with applicable VAT. Sponsorship must never be used to conceal practices that could be interpreted as corruption or influence peddling, even when the supported organisations' cause is legitimate.

These activities must be authorised in accordance with the idverde's internal values and procedures.

Before undertaking any sponsorship or patronage operation, the organisation receiving support must be approved according to idverde's procedure for assessing the integrity of third parties. It is also essential to ensure that any funds provided are used for their intended purpose.

idverde does not make donations or sponsorships of a political nature, nor does it provide support for the benefit of political parties.

Practical advice

To prevent the risks of corruption and influence peddling, four essential rules of conduct must be followed:

- **Never mix business and private life.** Gifts or invitations must never be used for personal purposes, either for yourself or for a person you are interacting with. Always consider whether your actions could raise questions or be misunderstood by others.
- **Be transparent.** If you would be uncomfortable having your actions known publicly, this may indicate a potential or actual breach of these guidelines. By openly sharing your actions with your manager, you eliminate any ambiguity.
- **When in doubt, pause and seek guidance.** Take time to carefully consider the situation and consult colleagues, your line manager, or your legal adviser before acting.
- **Use common sense.** Exercise sound judgment both giving and receiving gifts or invitations. The greater the value, the more likely it could be perceived as inappropriate. Avoid any gifts or invitations that common sense would deem improper. For business meals, the value should correspond to that of a typical business meal, taking in account local standards, the guest's role and means, and, where relevant, your own position and means. Business meals should primarily focus on conducting professional discussions.

For example, you may ask yourself the following questions as a quick self-check:

- Would this person be able to afford what I am planning to offer?
- Could I afford what this person is planning to offer me?
- Would it be problematic if a third party became aware of the invitation or gift? Could it raise questions or comments?
- Could my behaviour expose the company to criticism?
- By giving this gift or invitation, am I creating a sense of obligation on the part of other person?

You are encouraged to raise any concerns, doubts, or suspicions of corruption or inappropriate gifts as early as possible. We promote openness and will support anyone who raises concerns in good faith, even if they ultimately prove to be unfounded.

2. COMPLIANCE WITH COMPETITION RULES

National and EU law impose strict rules to ensure effective competition in the markets. The purpose of these rules is to ensure that companies make their business decisions independently, without reducing competitive intensity through arrangements, collusion, or inappropriate exchanges of information.

All behaviour that has the object or effect of preventing, restricting or distorting the normal functioning of competition is subject to sanctions.

Our policy is to win business fairly and lawfully, and employees must not take risky initiatives that could expose idverde to serious legal and financial consequences.

Cartels and anti-competitive agreements

Our business strategy is based on the principle that we must never seek to obtain contracts or orders through practices that violate competition rules.

Accordingly, any form of collusion, whether explicit or tacit, with other market participants that could reduce or distort fair competition is strictly prohibited.

Although this principle is simple to state, its application in daily work requires constant vigilance. It is legitimate to collect information about the market and the behaviour of other economic actors, but such activities must never result in a reduction in competition intensity.

In our line of work, it is above all tender negotiations that we must be vigilant in order not to breach competition law.

In practice, you can refer to the following rules:

➤ **Be very careful when exchanging information**

No employee should share information with competitors regarding market conditions, such as prices, costs, technologies, logistics or commercial strategy, or any other data that could create suspicion of manipulation or distortion of competition.

Competition authorities consider any exchange of information prior to a tender to be unlawful if it results in a "reduction of uncertainty" competitors' behaviour or price trends. Importantly, the fact that such exchanges may not have influenced your behaviour does not make the practice any less prohibited.

Employees must immediately disengage from any situation in which inappropriate agreements or exchanges of information between competitors occur.

➤ **Avoid any contact with competitors that could suggest coordination**

No employee may participate in arrangement with competitors that has the purpose or effects of distorting competition, including agreements on prices, market sharing, or discriminatory practices toward partners.

It is strictly prohibited to coordinate bid submissions, whether to submit or refrain from submitting a bid. Cover bidding -submitting intentionally non-competitive or symbolic bids to favour another competitor- is absolutely forbidden.

Similarly, companies belonging to the same corporate group must not coordinate to submit bids that appear to compete with each other but are, in reality, jointly planned.

It is also strictly prohibited to communicate with competitors or subcontractors for the purpose of sharing markets, whether by geographical area, customer type, contract size or, technical competence.

➤ **Every consortium must be governed by a formal agreement with clear justification**

Every consortium must be covered by a preliminary agreement setting out the reasons for the grouping and detailing the allocation of tasks among participants.

From the perspective of the competition authority, a consortium must have genuine and substantial technical or economic justification. The systematic formation of groupings may be viewed as an anti-competitive practice if it results to an artificial reduction in the number of bidders or conceals an under-lying market-sharing agreement.

Participation in a consortium must exclude any simultaneous independent bid for the same contract. Furthermore, the allocation of tasks within the consortium must be non-artificial, based on objective technical and economical considerations, and clearly documented.

Unfair competition

Unfair competition involves attempting to win customers from competitors through improper or unfair methods. It is prohibited to seek a competitive advantage through illegal or unethical practices, such as pressuring customers or suppliers to break existing contracts with competitors.

There are three main unfair practices:

Disorganisation

Disorganisation consists of disrupting, through unfair means, the operations of a competing business or the market more broadly.

For example, poaching staff by unfair means; obtaining and disclosing protected know-how without the owner's permission; misappropriation of a customer file by a former employee of a competitor company.

Imitation

Imitation involves using a competitor's distinctive signs or characteristics with the intent to create confusion and unlawfully capture its customers or potential customers.

Such acts may also constitute violations of intellectual property rights (e.g. trademarks, copyright) and may be sanctioned accordingly.

For example, imitation of a trade name or sign or slavish copying of a competitor's advertising leaflets; slavish reproduction of a competitor's product or similarity of packaging of that competitor's product.

Denigration

Denigration consists in discrediting a competitor by spreading malicious or harmful information about its business, products or services. Importantly, denigration is not permissible even when the information disclosed is factually accurate.

For this reason, when drafting internal sales materials and, especially when preparing documents intended for customers, we must exercise great caution and restraint.

The assessment of such practices always requires a detailed, context-specific analysis combining both legal and economic considerations. If you believe you may be confronted with a situation involving unfair competition, you must consult your legal adviser to conduct appropriate analysis.

3. PRINCIPLES OF INDIVIDUAL BEHAVIOUR

Each employee must demonstrate integrity, objectivity, professional vigilance and, a strong sense of responsibility in their role within *idverde*. Every individual contributes to creating and maintaining an environment built on trust, professionalism, and quality.

This section outlines key principles that must guide your personal behaviour.

Conflicts of interest

A conflict of interest arises when an employee has personal interests or activities that may interfere with, or appear to interfere with, the interests of *idverde*, or that could compromise the employee's ability to make an objective decision in *idverde*'s interest.

Such interests may involve external positions, activities, duties, investments, responsibilities, or obligations.

For example, recruiting or using the services of a family member or close associate; holding an executive or board position in a competitor company or association related to the Group's sector of activity; having financial investments in a competitor company, partner, supplier or customer of the Group.

A conflict of interest situation can arise without any bad faith on the part of the employee.

Each employee must identify any potential or actual conflicts of interest and declare them to their line manager or to the Human Resources Department. This makes it possible to define an appropriate solution (such as transferring responsibility for a file to another person or resigning from an external function), so that the objectivity and independence of decisions are preserved and cannot be questioned.

Recruitment policy

Our employees are recruited solely on the basis of their skills and qualifications.

Consequently, family relationships or the "sponsorship" of individuals who have a business relationship with any entity of the idverde Group cannot be considered during the recruitment process.

However, it is permissible to hire a candidate who has been recommended, provided that their application is assessed objectively and fairly, in order to avoid any risk of favouritism.

Transparency and accuracy of information

The accuracy and completeness of accounting and financial records is a shared responsibility across the organization, not limited to Finance and Compliance teams.

To ensure proper management of the Group's entities and compliance with legal obligations, all employees must record all movements of income, payments, and any other information reflected in the accounts accurately and without delay. This guarantees that the accounts remain complete and reliable.

Each employee is required to follow internal procedures, uphold rigorous practices, and promptly report any irregularities. Failure to comply with legal requirements, deliberate misstatements, falsification or creation of misleading information, or attempt to circumvent of company rules may result in civil or criminal penalties.

4. HOW TO REPORT A BREACH OF IDVERDE INTEGRITY GUIDELINES

If you witness any act or attempt to violate the rules set out in these Integrity Guidelines, we encourage you to report it promptly.

The idverde Group provides a whistleblowing system to report of any breach of integrity. It is accessible at: <https://idverde.integrityline.com>. For further details on how use this, please refer to the Whistleblowing Charter.

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