

CODE OF BUSINESS AND PARTNERS ETHICAL CONDUCT

EVERYONE IS RESPONSIBLE FOR THE COMPANY'S ETHICS

NHOOD is a mixed business created to serve asset-owning real estate companies to enliven, regenerate and transform sites into new living spaces for a better life together with a triple positive impact: Planet, People, Profit.

The goal of NHOOD's triple positive impact is rich with meaning and values. It participates in the desire to enhance the value of our clients' property while acting for the common good.

OUR CALLING IS BASED ON VALUES AND CARRIED FORTH BY COMMITTED, INTEGRATED MEN AND WOMEN. NHOOD'S ETHICAL VALUES GUIDE ITS ACTIONS, INFORM ITS DECISIONS AND GUARANTEE ITS INTEGRITY.

We feel it is important to share our ethical commitments with all our Partners and what we expect from everyone who supports us.

We expect our Partners to share our high ethical standards, promote a genuine commitment to values that uphold ethics, integrity, basic human rights and occupational safety and participate with us in our fight against discrimination and our environmental commitment.

RESPONSIBLE, RESPECTFUL CONDUCT THAT BROOKS NO COMPROMISE WITH



CORRUPTION AND BASIC HUMAN RIGHTS BUT EFFECTIVELY FIGHTS AGAINST ANY UNETHICAL BEHAVIOUR OR ACTION IS ESSENTIAL.

Together and mutually, our business ethics uphold fair competition and reject corruption. We remain extremely vigilant in the fight against money laundering and the funding of terrorism, we intransigently respect basic human rights and we firmly condemn all forms of demeaning, disrespectful or hazardous work.

In this code you'll find guidelines to help us make our respective choices.

Our business and Partners code of ethical conduct is based on law and the United Nations Global Compact guidelines. It sets forth principles that involve all of us and our Partners, including respect for its spirit even more than its letter which is decisive and indisputable. It is binding on all our relationships and, where applicable, is appended to the agreements and documents concluded with the Partners. It is further specified that a Partner's code of business ethics, if it exists, is binding on Nhood in its provisions insofar as they do not

contravene or contradict this code.

Our code of business and partner ethical conduct is directed at our community of stakeholders, the subcontractors for whom they are responsible, and third parties holding contracts with NHOOD Holding and/or its subsidiaries, which we refer to as "Partners". This code also reflects the commitment of the Nhood employees who have participated in its development and whose guiding principles are also reflected in the code applicable to them and referred to herein.



Marco Balducci,
CEO

**THE TRUST PLACED IN OUR COMPANY
IS BASED ON HOW IT BEHAVES AND
CONDUCTS BUSINESS.
OUR ETHICS ARE AS IMPORTANT AS OUR
FINANCIAL RESULTS.**

Our ambition is to create better places, with positive impacts for the city, the planet and those who live there. We are thus committing our responsibility over the long term, to make each of the neighborhoods where we are located more lively, attractive, connected, and centered on people.

Our achievements are the result of all of our Collaborators and our rich relationships with our Partners.

At NHOOD, we want each of our Partners to be an ethical player.

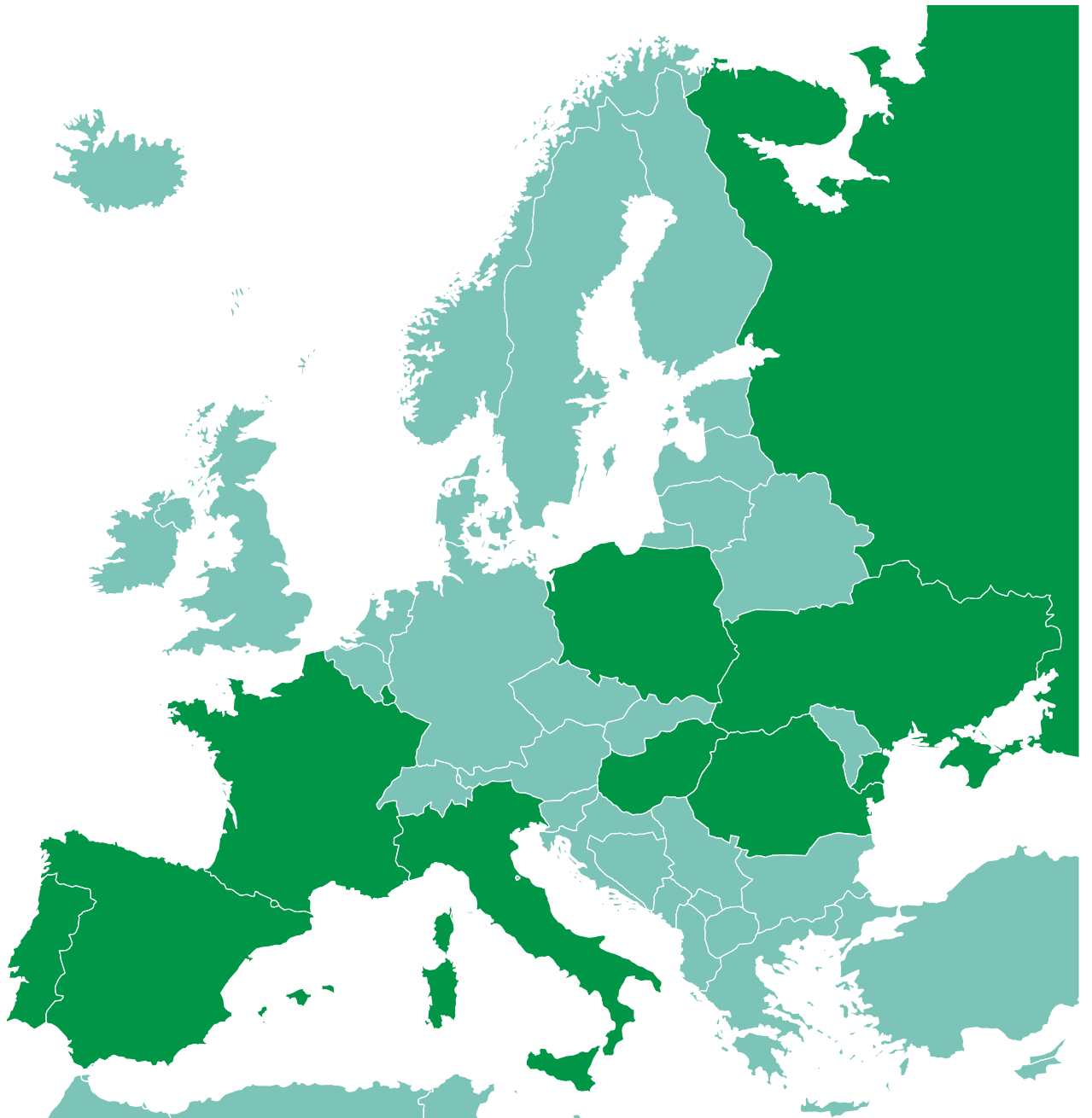
Ethics is a benchmark for our daily actions which we know are intended to be sustainable but also that they will be judged on the standards and requirements of tomorrow.

Reaching the world's highest ethical standards and taking pride in our values guide our day-to-day action. We must work together to build the future of our company and our world and implement stringent environmental, social governance and ethics policies.

Our mutual ethical intransigence will also help to make each of our businesses a respected company that inspires trust in all its stakeholders.

Our commitment through these principles is to apply impeccable ethics and to have zero tolerance for corruption, influence peddling, money laundering and the financing of terrorism, as well as for non-respect of fundamental human rights and damage to the environment.

WE'RE ALL RESPONSIBLE FOR ETHICS





Maria Kocyigit,
RUSSIA



Matteo Perino,
LUXEMBOURG



Pascal Steens,
HUNGARY



Teresa Verdugo,
SPAIN



Ada Walentek,
POLAND



Vianney Dumas,
ITALY



Severine Boutel,
PORTUGAL



Tatian Diaconu,
ROMANIA



Marco Balducci,
FRANCE



Ganna Koryagina,
UKRAINE








General Managers
NhooD countries











Véronique Lautsch,
Director of Ethics & Compliance

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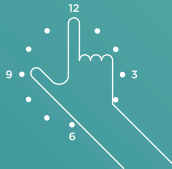
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ENSURING RESPECT FOR BASIC RIGHTS



We're sure that acting together for human and workers' rights will bolster our collaboration.

Enlivening, regenerating and transforming sites into new living areas with a triple positive impact for living together better depends on having ethical relationships that respect the environment.

We are a mutually Profitable business with a positive impact on the Planet and People.

WE'RE AWARE THAT WE INTERACT WITH DIVERSE COMMUNITIES AND THAT OUR COMMITMENT WOULD BE MEANINGLESS IF IT WERE ISOLATED.

We want to share our commitment to basic human rights, compliance with anti-discrimination laws, rules regulating working hours, remuneration and laws allowing collective representation and banning child and forced labour.

As a responsible company, we expect our Partners to uphold basic rights and workers' rights all over the world. We're committed to upholding International Labour Organisation (ILO) conventions and we expect our Partners to implement them in their spheres of influence and their respective organisations, services and areas of expertise.

PROMOTING

HEALTH, HYGIENE, SAFETY AND GOOD WORKING CONDITIONS



WE INSIST ON ACTING TO RESPECT GOOD WORKING CONDITIONS.

We take the necessary steps to ensure a healthy workplace and eliminate anything that may put the health and safety of our employees and third parties at risk, including accidents and fires. We monitor the strength, stability and safety of our buildings and workplace equipment.

Awareness-raising and hazard prevention training courses take place on a regular basis so that our respective employees can know, understand and observe protection and safety procedures.

WHAT WE PROMOTE



- We promote protection and security measures that are known and understood by our employees.
- We promote setting up a health, safety and working conditions **commission** or an equivalent body.
- We encourage partners to **prevent** risks to health, hygiene, safety and working conditions.
- We set up **analyses and monitoring of working conditions** and occupational risks.



WHAT WE PROHIBIT

- We firmly condemn working conditions that fall short of local health, hygiene and safety regulations or fail to meet ILO guidelines.
- We prohibit working conditions that pose a risk to our respective employees' health and/or safety.
- We prohibit any measure aiming to **limit the right** of respective employees or their representative bodies to be warned about health and safety hazards as well as any attempt to retaliate against whistleblowers. Such behaviour would constitute misconduct and is subject to prosecution.
- We prohibit **any form of brutality**, cruelty and forced labour in the workplace, including moral pressure, verbal abuse and harassment.

SUPPORTING

REMUNERATION



We must comply with the applicable laws and regulations on remuneration, benefits and any other perquisites.

Employees must receive at least a legal minimum wage or, in its absence, remuneration in line with local standards.

**THEY MUST BE REMUNERATED FOR
“REGULAR” HOURS. OVERTIME MUST BE
PAID AT THE LEGAL INCREASED RATE.**

Employees will receive proof of payment.
Remuneration must be paid at most monthly, with no illegal deductions or penalties.
Financial penalties shall not be applied as a disciplinary measure.

WHAT WE PROMOTE



- We promote remuneration in **compliance with the wage laws in force.**
- We promote compliance with the legal provisions regarding remuneration associated with the length of **working time** (increases in remuneration in accordance with collective agreements, legal provisions or applicable agreements).
- We promote clear, regular information on the details of employee remuneration **without any deduction connected to working equipment** when these costs are borne by the employer.
- We promote the payment of employer contributions required by law.

WHAT WE PROHIBIT



- We strongly condemn any failure to comply with remuneration regulations, professional agreements and applicable collective agreements.
- We condemn **unjustified salary deductions, fines or unilateral modification of employees' remuneration** without their consent, or any other more general financial penalty.

ANY DOUBT ?

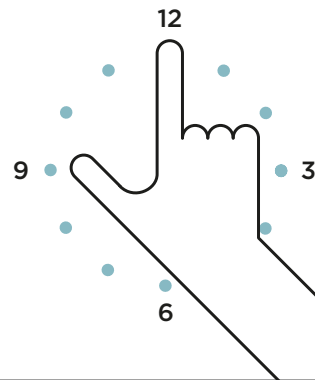
ANY QUESTION ?

AN ALERT ?

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and anonymisation of alerts.

VERIFYING

WORKING HOURS



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WORKING HOURS MUST COMPLY WITH LOCAL LEGAL NORMS.

Overtime must not exceed legal limits and must comply with legal norms.

Employees have the right to annual paid leave, health coverage, benefits and holidays as set out by applicable local law.

Aware that these are legal commitments, we intend to develop ways to foster truly ethical relations with our employees.

WHAT WE PROMOTE



- We promote compliance with legal restrictions on working hours, whether they be laws, collective agreements or professional agreements.
- We promote a distribution of working time **that protects our employees' health and safety.**

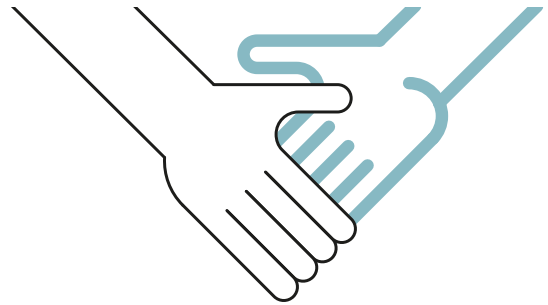


WHAT WE PROHIBIT

- Except in emergencies, we will not contact our respective employees and partners or sub-contractors outside working hours and expect them to reciprocate.
- **Non-observance of the right to disconnect** and requests that are made outside working hours or do not respect the right to disconnect are inconsistent with our ethics.

FIGHTING

AGAINST DISCRIMINATION



We consider diversity a strength and an asset.

**WE CONSIDER DIFFERENCE AN ASSET
AND PROMOTE INCLUSIVENESS, DIVERSITY
AND THE FIGHT AGAINST ALL FORMS OF
DISCRIMINATION.**

The same applies to gender, ethnicity, descent, class, social, national or ethnic origin, religion, marital status, pregnancy, age, disability, illness, sexual orientation, trade union or political affiliation, political opinions, distinctive signs and personal beliefs.

Any behaviour that may be considered bullying or sexual harassment will not be tolerated.

ANY DOUBT ?

ANY QUESTION ?

AN ALERT ?

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WHAT WE PROMOTE



- We encourage **equal opportunity** without any discrimination.
- We encourage setting up anti-discrimination procedures and **awareness-raising** campaigns.
- We encourage social dialogue within the company, the integration of disabled employees, gender equality and the management of jobs and career paths, especially for seniors and employees with trade union responsibilities.

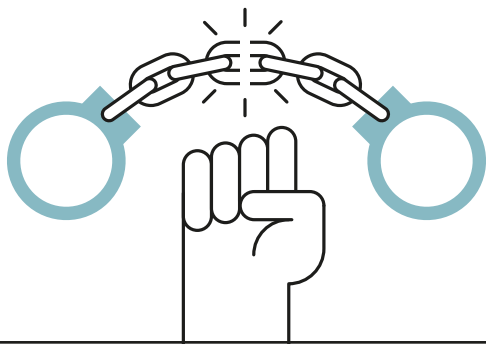


WHAT WE PROHIBIT

- We condemn **all forms of discrimination** on the grounds of age, gender, sexual orientation, disability, origin, ethnicity, skin colour, religion, political beliefs, family situation or marital status.

MOBILISING

AGAINST CHILD AND FORCED LABOUR



The use of forced or child labour is unworthy and unacceptable.

We prohibit child labour, defined as work or the provision of services by any person below a country's minimum working age or non-compliant with ILO norms. In any case, employees under the age of 18 are not permitted to carry out tasks that are hazardous due to their nature or to the conditions in which they are performed, or that may damage their health, safety, moral integrity and/or impede their physical, mental, spiritual, moral or social development.

WE ALSO FORBID AND CONDEMN FORCED LABOUR IN ANY FORM. FORCED OR CONCEALED LABOUR IS NOT TOLERATED IN ANY FORM, WHETHER IT IS COMPULSORY, PLEDGED OR PERFORMED BY UNFAIRLY PAID PRISONERS.

All corporal or psychological punishment, verbal abuse and forms of intimidation are prohibited. No measure can prevent an employee from legitimately quitting his or her job.

Work must be part of a relationship recognised and established in compliance with applicable national legislation. We shall inform our respective employees of their rights and duties as defined by applicable local laws.

All employment relationships must be documented in full compliance with the laws in force.

In this context, we declare all the information about service provision and production sites.

We are entitled to conduct planned or surprise checks at the premises where services or production are carried out on our behalf. These checks may be carried out by our teams or an independent outside body. Partners are expected to cooperate fully in such audits. A negative audit result may give rise to an additional audit at the expense of the Partner concerned and the remedial actions will be followed up.

We must each demonstrate a real commitment to continuously improving our social performance and develop efforts in this direction.

WHAT WE PROMOTE



- We promote **social audits** to ensure that no illegal child labour is involved in production or the provision of services.
- All work must be **voluntary** and free of mental, physical or verbal duress or threats.
- When contractually possible, we promote **sharing the findings** of social audits performed on behalf or at the request of social third parties and that can usefully demonstrate a continuous monitoring process.



WHAT WE PROHIBIT

- In any case, employees **under the age of 18** are not permitted to carry out tasks that are hazardous due to their nature or the conditions in which they are performed, or that may damage their health, safety or moral integrity and/or impede their physical, mental, spiritual, moral or social development.
- We prohibit restrictions on **freedom of movement and the retention of personal documents**.
- We firmly condemn **disciplinary measures** that are applied without being known previously or that are not based on valid, legal rules.

COMMITTING

TO PROTECT THE ENVIRONMENT



We're committed to protecting the environment and conserving natural resources.

The ethical and societal development that we promote requires selecting and establishing business relationships with partners committed to creating conditions conducive to environmental progress, diversity and fair trade.

We're committed to responsibly and sustainably acting to protect the environment.

Our respective activities must comply with current environmental protection regulations.

OUR ACTIONS HELP TO MINIMISE OR MITIGATE ENVIRONMENTAL HAZARDS LINKED TO OUR ACTIVITIES. WE'RE COMMITTED TO OBTAINING ALL THE

CERTIFICATES AND/OR PERMITS REQUIRED TO OPERATE OUR SITES OR BRING OUR ACTIONS TO A SUCCESSFUL CONCLUSION.

We're especially interested in any proposal that may help to preserve biodiversity, reduce water and energy consumption and cut waste. We ask our respective employees to give priority to business relations with partners that have a committed environmental protection policy.

WHAT WE PROMOTE



- We promote compliance with applicable environmental laws and regulations, especially those pertaining to hazardous substance **management, pollution, energy consumption, the preservation and development of biodiversity and waste management.**
- We encourage the drawing up of simple procedures that employees know about and **monitoring and follow-up measures.**
- We promote continuous improvement of environmental protection measures in the framework of business activities.



WHAT WE PROHIBIT

- We firmly condemn activities that do not comply with current environmental regulations.
- We prohibit projects that do **not take their overall environmental impact into account** (disturbances to neighbours, discharges into the environment, non-compliance with laws or environmental commitments, etc.).

ENCOURAGING

FREEDOM OF ASSOCIATION



WE RESPECT OUR RESPECTIVE EMPLOYEES' RIGHT, WITHOUT PRIOR PERMISSION, TO FORM AND JOIN ORGANISATIONS OF THEIR CHOICE. WE'RE ALSO COMMITTED TO RESPECTING THE FREE EXERCISE OF UNION LAW, IN COMPLIANCE WITH LOCAL REGULATIONS.

Moreover, our employees are adequately protected from all acts of discrimination that may infringe upon their union rights. In countries where these basic freedoms are limited by law, all measures allowing the development of fundamental and human rights are encouraged.

In places where freedom of association and/or collective bargaining are limited or prohibited by law, we undertake to respect ILO conventions providing for, among other things, other forms of representation and/or freedom of negotiation.

ANY DOUBT ?

ANY QUESTION ?

AN ALERT ?

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WHAT WE PROMOTE



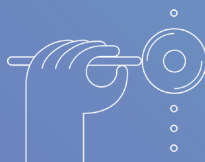
- We encourage Partners to **strictly respect freedom of association**, in accordance with the applicable laws, whether it is a matter of forming unions, joining representative bodies, etc.
- We uphold the **right to collective bargaining** and the right of employees to freely choose their representatives without fear of threats or reprisals.
- We encourage **dialogue and** respectful negotiations **with labour**.

WHAT WE PROHIBIT



- We condemn **attacks on the right to unionize or to representation**, as provided for by ILO conventions and/or local regulations, where applicable.
- There should be no **differential treatment** on the basis of trade union membership or activity.

ADOPTING RESPONSIBLE BUSINESS CONDUCT



All respective employees must observe the ethical principles that guide our business conduct.

We envisage all our relationships with a sense of responsibility and choose our partners based on demanding standards.

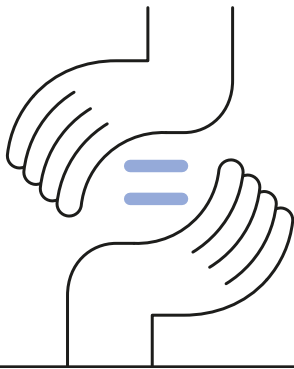
We act with the conviction that interactions must be based on mutual trust, respect, open-mindedness and courage.

OUR SPECIAL TIES WITH THE LOCAL AREA AND THOSE WHO LIVE THERE FORGE OUR CONVICTION OF DEMANDING STANDARDS AND EXEMPLARINESS.

The rules of behaviour and ethical standards, which promote integrity, and include the prohibition of corrupt practices, are also described in NHOOD's Employee Code of Ethical Conduct and we encourage our Partners to implement an anti-corruption programme and distribute an ethical code.

RESPECTING

COMPETITION, FAIRNESS AND CLARITY WITH OUR STAKEHOLDERS



We are committed to adhering strictly to the principles of this code and to acting ethically.

We select our partners with objectivity, loyalty and respect.

WE GIVE EVERYONE THE SAME OPPORTUNITIES BY HAVING CLEAR, UNIFORM COMMUNICATION AND BUSINESS PRACTICES.

Balanced relationships ensure healthy collaboration. That's why we make sure that each party is autonomous. To avoid situations that might lead to economic or business dependence, we listen to our partners and support them to reduce this risk.

As such, we invite Partners to declare our share of their overall turnover.

We guarantee forthright relations with our shareholders.

In the event of a crisis or tense situation, each party undertakes to communicate this to the other party prior to any press release. Similarly, any communication referring to either party will be submitted in advance to its official communications vehicle.

We respect our suppliers in negotiations and do not use the possible dependence of our suppliers as a negotiating tool.

We mutually expect respect from each party, regardless of the relative weight of the other as part of its turnover and vice versa.

WHAT WE PROMOTE



- We choose our partners based on clear, objective, open and competitive criteria. We're committed to accounting for and explaining our choices.
- We **respect our competitors**.
- We listen to our partners and roll out action plans to reduce proven cases of **dependence** when we have been informed.
- We send our partners and clients **reliable, accurate and unbiased information** to avoid misleading them or allowing them to derive personal benefit.
- We foster healthy relationships with our clients that strictly respect their rights and protect their interests.
- We carefully monitor the accuracy of our respective accounts and audits.

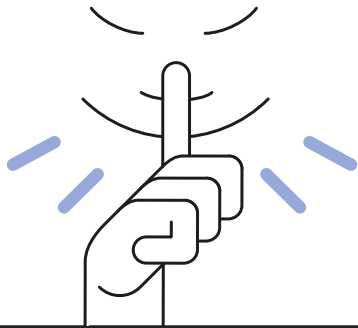


WHAT WE PROHIBIT

- We prohibit price **fixing as well as any act that would** contravene the rules of competition, even indirectly.
- We do not bemean our competitors or partners.
- We firmly reject disrespect, from the **unjustified postponement of meetings** to condescending behaviour or silence.
- We do not make commitments that we cannot honour, nor do we release unfair or insincere information.

PROTECTING

THE COMMUNICATION OF CONFIDENTIAL AND SENSITIVE INFORMATION



We insist on courteous, respectful relations. In accordance with this principle, we do not in turn behave disparagingly, flippantly or uncivilly towards our partners and employees.

Dialogue is crucial. Discussion is key to understanding their expectations and constraints. However, mentioning in-house disputes, communicating confidential information or passing data on to third parties is unacceptable and inconsistent with our ethics.

DISCUSSIONS MUST FOCUS ONLY ON RELEVANT, USEFUL TOPICS. THEY MUST BE CONFIDENTIAL AND TAKE THE SENSITIVE NATURE OF THE INFORMATION GIVEN OR RECEIVED INTO ACCOUNT.

If sensitive information is disclosed, it is important for all the recipients to be explicitly informed.

We do not disclose information presented as sensitive or confidential in our relationships and discussions.

We leave information about our competitors out of our discussions.

We're aware of the need for healthy competition and strictly prohibit contravening this principle in any way.

WHAT WE PROMOTE



- We promote **confidentiality and our clear**, unequivocal commitment to it.
- We're committed to signing non-disclosure agreements in the framework of pre-studies, shortlisting and projects that are sensitive or likely to have an **economic impact**.
- We're committed to observing our **duty of discretion**, to processing all confidential information appropriately, to sharing sensitive information, to making sure the other party has signed a non-disclosure agreement.
- We alert the other party if any confidential information might have been disclosed.

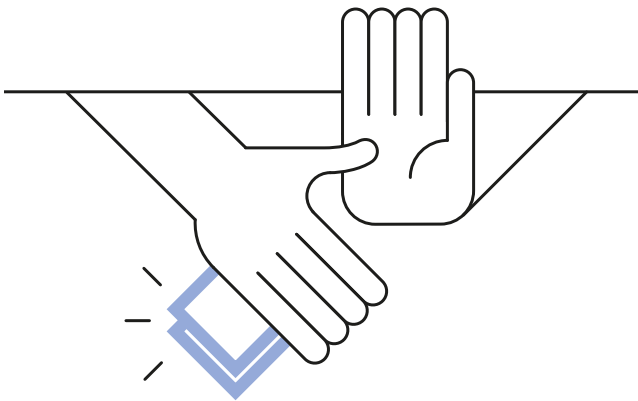


WHAT WE PROHIBIT

- We do not mention sensitive information in **public places**.
- We do not mention confidential projects.
- We do not refer to our contractual relations with third parties **whose identity** we wish to disclose without their consent.
- We do not disclose sensitive or confidential information during professional or confidential exchanges, at the workplace or during a trade fair, cocktail reception or any other occasion.
- We do not minimise the impact that disclosure of sensitive or confidential information may have. In public spaces, on trains, at trade fairs, **we respect an obligation of reserve**.

ACTING

AGAINST ACTIVE AND PASSIVE CORRUPTION AND FACILITATION PAYMENTS



Continuously fighting against corruption everywhere in the world is one of our unshakeable ethical principles. We oppose all forms of passive or active corruption, whether bribery, conflict of interest, influence peddling, fraud, etc., and take steps to combat this scourge.

CORRUPTION IS ANY BEHAVIOUR BY WHICH PROMISES, GIFTS AND OTHER BENEFITS ARE SOLICITED, ACCEPTED OR OFFERED FOR THE PURPOSE OF PERFORMING OR REFRAINING FROM THE PERFORMANCE OF AN ACT TO OBTAIN SPECIAL FAVOURS OR ADVANTAGES.

Influence peddling is the practice of promising something to someone to use their influence with

a third party to obtain a favourable decision or opinion, whether that influence is real or supposed.

OUR RELATIONSHIPS WITH OUR PARTNERS ARE BASED ON GOOD FAITH AND FAIRNESS IN BUSINESS. THEY ARE CHARACTERISED BY MUTUALLY REJECTING ANY ACT OF CORRUPTION AND THE ACCEPTANCE, SOLICITATION OR OFFERING OF GIFTS, INVITATIONS AND UNDUE PERSONAL ADVANTAGES.

Directly or indirectly accepting or offering gifts, invitations, price reductions and other advantages in a professional capacity is prohibited, with the exception of advertising gifts or gifts of very low value offered exceptionally and given openly in the workplace.

Our employees and partners may not offer or solicit personal gifts and/or invitations. This rule implies that personal gifts and favours may not be given or accepted under any circumstances.

We prohibit facilitation payments and ask our partners to do the same with all stakeholders in the value chain.

WHAT WE PROMOTE



- We're committed to **strict compliance with legal obligations to fight corruption** .
- Gifts offered or accepted in a business capacity are scrupulously **recorded in the register provided for this purpose**.

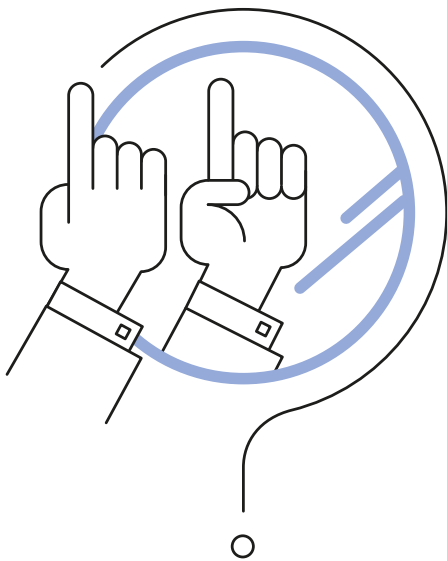


WHAT WE PROHIBIT

- We prohibit ambiguous situations in which one of the parties might feel beholden or embarrassed.
- We therefore prohibit gifts and invitations in a professional capacity that are given outside the workplace and are **not directly related to professional activity**.
- We prohibit undue **payments and collections**.
- Grant discounts, rebates or refunds are only made **in return for a genuine business service mentioned on invoices**.

MONITORING

COMPLIANCE WITH CONFLICTS OF INTEREST RULES



Impartiality and autonomy are necessary for healthy relationships.

WE PROHIBIT OR REGULATE SITUATIONS IN WHICH PERSONAL INTERESTS MIGHT INFLUENCE A PROFESSIONAL RELATIONSHIP.

The mere perception of a conflict of interest can harm healthy relationships.

A conflict of interest may occur when close friends or relatives have a business relationship with each other.

Financial interests, such as contracts and investments, may sometimes conflict with those of the company that an employee or party represents.

That's why we urge transparency and the dispelling of doubts.

WHAT WE PROMOTE



- If a conflict of interest arises, we clearly identify it, report it and **decide whether it's better to recuse the person involved from the project.**
- We also promote **transparency** in managing interests throughout the business relationship.
- When a real or potential conflict of interest arises, we urge our employees and Partners to **post an alert** on the dedicated platform.

WHAT WE PROHIBIT



- We prohibit ambiguous situations in which one of the parties might feel beholden or embarrassed.
- We allow working with a partner represented by, for example, an employee's relative. On the other hand, we do not want the **related employee to be involved** in this business relationship, the Partner is free to choose the means they wish to use to meet the same purpose.
- We prohibit employees from taking advantage of their position in the company, whether directly or indirectly, or to benefit a relative.

ANY DOUBT ?

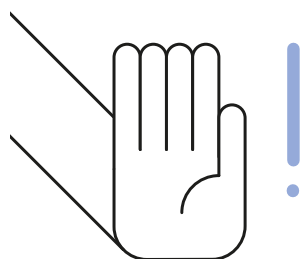
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MONITORING

THE IMPLEMENTATION OF ANTI-MONEY LAUNDERING AND ANTI-TERRORISM MEASURES, SANCTIONS & EMBARGOS



As a responsible company, we're committed to providing reliable financial information by setting up accounting verification tools.

When making a referral, and throughout the relationship with a Partner, we are respectively obliged to be vigilant and to monitor the third parties with whom we maintain relations or enter into a relationship.

IN THIS CONTEXT, WE MAY BE REQUIRED TO ASK THIRD PARTIES TO DEMONSTRATE THAT THEY HAVE IMPLEMENTED THE MEASURES TO FIGHT MONEY LAUNDERING OR THE FUNDING OF ACTIVITIES THAT DO NOT COMPLY WITH THE CODE.

At all times, we act ethically and with integrity in our relationships with our partners and take steps to ensure that activities neither fund nor result from illicit activities. More broadly, we reprove any fraudulent activity destabilizing the market and funding unethical or hidden activities.

We observe court decisions and restrictions on international trade, especially those based on European decisions or that come from jurisdictions we depend on.

We reserve the right to refrain from supporting or participating in projects that may conflict with our ethics.

WHAT WE PROMOTE



- At the beginning of the relationship, we check the currency of payment, the location of the service and the bank of payment. If the data is inconsistent, we request relevant information that could clear up any **doubts**.
- We work on any legitimate request aiming to identify our effective beneficiaries.
- We willingly respond to **due diligence requests** (reasonable verifications).
- We encourage each of our employees involved in the process to **actively participate in our Statutory Auditors' annual** audit procedures, where appropriate.
- All payments are invoiced in the name of the entity concerned.

WHAT WE PROHIBIT



- We do not accept **cash payments**.
- We do not validate **multiple accounts** for a single partner entity.
- We do not compromise with the transparency of financial information.
- We do not accept sums paid on behalf of our partners by **third parties** not listed in our accounting system.
- We do not grant discounts or deferred payments outside of a written, approved procedure.
- We do not accept **changes of currency** in the course of payment and, in most cases, we only accept payment in euros, US dollars or the local currency of the company for which the service is performed.
- We do not make payments in respect of invoices issued in the name of a third party.

INFLUENCING

POLITICAL ACTIVITIES AND LOBBYING



We may be required to interact with stakeholders, partners, investors and spheres of influence. We carry out our activities clearly and respectfully and, when appropriate, participate in discussions with organisations and trade organisations.

ALL OF THESE ACTIVITIES ARE CAREFULLY RECORDED IN LEGAL REGISTERS, SUCH AS THE REGISTER OF REPRESENTATIVES OF INTEREST AT THE HIGH AUTHORITY FOR TRANSPARENCY AND PUBLIC LIFE.

We do not in any way participate in funding political parties or religious organisations. We take great care in our sponsorship and charitable activities so that they cannot be deemed hidden contributions in any way.

None of our respective employees may represent our interests or speak about our projects in an individual capacity.

At any moment Partners must refrain from politicising our projects or from using them to promote causes we have not chosen to support.

WHAT WE PROMOTE



- We carry out our actions in all clarity and, each on our own account, registering them in the dedicated registers.

WHAT WE PROHIBIT



- We do not want our name to be used or mentioned without **our prior consent**.
- This also applies to our projects, whether completed or uncompleted, unless the information is already public.

ANY DOUBT ?

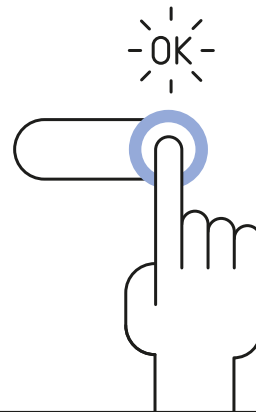
ANY QUESTION ?

AN ALERT ?

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that guarantees the confidentiality
and anonymisation of alerts.

ENFORCING

THE APPLICATION OF DUE DILIGENCE AND INTEGRITY CONTROLS



OUR ETHICAL COMMITMENT IS BASED ON
THE PRINCIPLES RECALLED HERE, WHOSE
PROOF MUST NECESSARILY BE REPORTED.

That's why we make useful verifications, or have them made by a trustworthy auditor, with the aim of increasing our partners' knowledge. Collecting these key items requires the Partner to fill in the attached questionnaire, which may be updated on a regular basis. Equally, Nhood's completed version is available on request.

We expect our Partners to cooperate in carrying out these integrity checks.

This gives us the right to reject or terminate a relationship with a partner whose practices do not comply with our ethical code.

All information on the data collected is available from the Data Protection Officer (DPO) at the following address: **dpo@NHOOD.com**

ANY DOUBT ?

ANY QUESTION ?

AN ALERT ?

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WHAT WE PROMOTE



- We **identify key details and links** that may exist in our and our partners' ecosystem.
- We conceive of our ethical commitment as affirmed, demonstrated and proven.
- Communicating information requested by a partner helps to meet that goal.

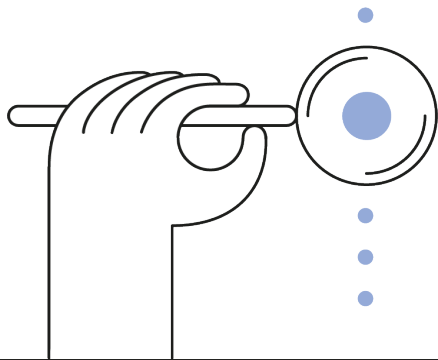


WHAT WE PROHIBIT

- We prohibit starting a relationship without a due diligence check first, in particular through the receipt of a complete **questionnaire signed** by the partner.
- We do not accept incomplete questionnaires.
- We do not allow the establishment of relationships that fail to meet the reasonable due diligence requirements we deem appropriate.

VERIFYING

THE IMPLEMENTATION OF CORRECTIVE ACTIONS AND SANCTIONS



Because we want to foster sustainable and productive partnerships, each audit may lead to a corrective action plan negotiated between us and the Partner concerned.

In the event of non-compliance with this action plan, we have the right to terminate the business relationship with the Partner concerned.

Serious breaches (corruption, forced labour, child labour, opaque subcontracting, etc.) or the deliberate violation of the commitments set out in this code shall give rise to the immediate termination of the commercial relationship.

When the facts are attributable to a subcontractor or representative, the same sanction applies to the Partner, unless they can prove that they have put in place an effective system to combat the serious breach observed and that the fraudulent facts are the sole responsibility of the subcontractor or their representative.

We will cover the costs of the initial controls. It is however specified that if the control reveals anomalies, the costs of the initial controls will be re-invoiced to the Partner concerned, as well as the costs related to the corrective actions which would be decided, without prejudice to the damages or contractual penalties to which we could claim.

WHAT WE PROMOTE



- We promote the **conduct of audits and the co-operation** of Partners in monitoring compliance with this Code of Conduct.
- We encourage the **reporting** of suspected violations of this Code of Conduct by Partners and Employees and the cooperation of Partners and Employees in this regard.
- We encourage Partners to require their subcontractors to comply with provisions equivalent to those herein.
- We encourage Partners to put in place **proportionate sanctions** for breaches of this Code of Conduct by their subcontractors.

WHAT WE PROHIBIT



- We forbid the **absence of controls on** subcontractors by the Partners, as well as the absence of action plans and sanctions when serious breaches are observed.
- We prohibit the use of deliberately **opaque subcontracting**.

ANY DOUBT ?

ANY QUESTION ?

AN ALERT ?

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USING THE ALERT SYSTEM

ANY DOUBT ?

ANY QUESTION ?

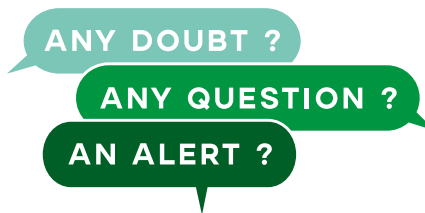
AN ALERT ?

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IDENTIFYING

SENSITIVE SITUATIONS

We invite our Partners to use our whistleblowing and advice line to raise any doubts about the legality of a situation, a fact or its compliance with the ethical principles of this code.



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ACTING

BY LAUNCHING AN ALERT

We've set up an alert system to report doubts, questions or breaches of the code or to get help in using it.

We invite our Partners to use this secure alert platform confidentially.

Our ethics alert procedure details the steps to follow in reporting an alert and contacting the authorized individuals.

You can also obtain advice on a situation that you feel is sensitive.

ENSURING

THE PROTECTION OF WHISTLEBLOWERS

We ensure strict compliance with the protection of whistleblowers, in accordance with the regulations.

The identity of the Alerting Party is protected and may not be disclosed except with the Alerting Party's prior consent or as required by law. In that case, it will be revealed only to those officially authorised.

Everyone involved in an investigation will be held liable for any breach of confidentiality.

No sanction, prosecution or reprisal may be taken against the Alerting Party, provided that the Alert was made in good faith. Any person who threatens a Whistleblower with reprisals is liable to sanctions.



ÉTHIQUE

France / Luxembourg

ЕТИКА

Ukraine

ЭТИКА

Russia

ETYKA

Poland

ETIKAI KÓDEX

Hungary

ETICĂ

Romania

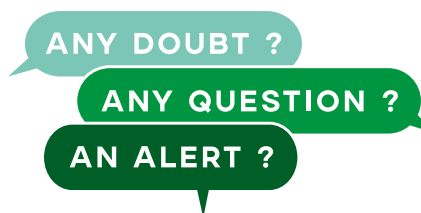
ETICA

Italy

ÉICA

Portugal / Spain





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2022 EDITION

NHOOD means the subsidiaries of NHOOD Holding in the sense of Article L 233-1 of the French Commercial Code and the companies controlled by NHOOD Holding in the sense of Article L 233-3 of the French Commercial Code.

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