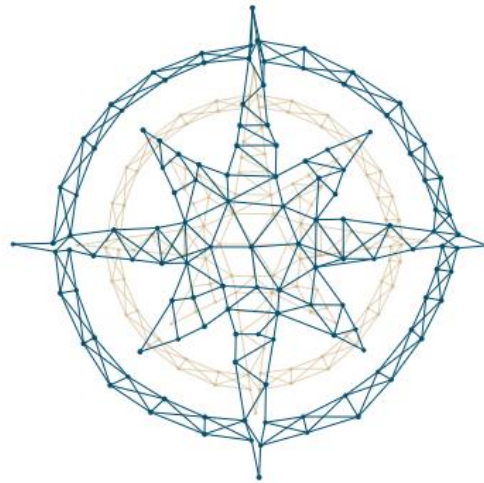


ADIT GROUP

ETHICAL CHARTER

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« The ADIT Group's activities put us at the heart of the issues of integrity and ethics in the business world.

*Our unique expertise, our history and our values are the main drivers behind the trust granted by our customers, our partners and our shareholders.*

*Since its creation in 1933, ADIT has been built on principles of ethics and trust, which are essential conditions for the conduct of our services.*

*These values have always been ADIT DNA and serve as our frame of reference to guide our actions and inspire our choices.*

*Today, in an environment that is increasingly demanding in terms of transparency and at a time when the ADIT Group is entering a new phase of its development, I wanted to remind you of the common values that give meaning to our actions.*

*All must share these values, which I personally hold dear, in order to continue to develop and entrench an exemplary culture of integrity.*

*It is by maintaining our ethical standards at the highest level that we will all contribute to the sustainable growth of the group and the success of our innovations.*

*I am relying on all of you to act in this direction ».*



Philippe Caduc  
Chief Executive Officer

# Guidelines

The ADIT Group operates in sensitive sectors of activity, mainly within the framework of missions of a strategic nature. That is why the company is committed to clear ethical principles and ensures that all of those who act on its behalf respect them.

The ADIT model is based on five fundamentals: confidentiality, integrity, competence, independence and transparency.

## 1. Confidentiality

ADIT's commitment to confidentiality is the basis of the trust relationship established with each of its partners.

ADIT carries out its missions with the following objectives:

- Preserving the **strategic and competitive** interests of its clients;
- Ensuring **confidentiality and sovereignty** regarding compliance program information.

The ADIT group cares about its clients' needs, guaranteeing discretion and security of the information.

ADIT undertakes not to provide any element relating to sensitive and confidential data collected on its customers.

Discretion is one of the main qualities required by the ADIT employees. It should be stressed that everyone should protect their information, both in its transmission and in its conservation.

In accordance with the General Data Protection Regulation (GDPR), ADIT has a Policy for the protection of the data and information to which we have access through management procedures and a process of collection and treatment that guarantees their security ("*Charter for the use of Information Systems*" and "*Charter for the protection of personal data*") which deal in particular with data protection and security, data archiving, or access rights management.

These procedures are given to all new employees.

## 2. Integrity in the conduct of our business

### ❖ **Corruption and influence peddling**

ADIT, as a major actor to business ethic, adopts a "**zero tolerance**" approach towards **active and passive corruption and influence peddling**.

Given the sensitive nature of its activities, all the Group employees and partners act in full compliance with the laws and regulations in force in the countries in which they operate.

Officers, employees or partners shall not, directly or indirectly, offer, promise, give or authorize the delivery of money or anything of value in order to obtain an improper advantage in the conduct of their duties.

**Corruption** is the behavior by which offers, promises, gifts or presents are solicited, accepted or received in order to perform or refrain from performing an act, to obtain favors or particular advantages.

- An elected official who solicits funds for political activities.
- An employee in charge of negotiating the best rates with his employer's suppliers who obtains false discounts on which he receives commissions.
- The payment by the director of a subsidiary of bribes of up to €455,000 and the delivery of watches from a major luxury brand to foreign public officials as gifts in connection with a contract.

**Influence peddling** consists of promising something (to a magistrate, for example) not in order for him to perform acts related to his function or facilitated by it, but in order for him to use his influence with a third person, to obtain a decision or a favorable opinion, whether this influence is real or supposed.

- The fact that a high ranking official working in or for a company is able to sell his or her address book and a network of influence within the ministries.

A distinction should be made between:

- **Active bribery**, which is characterized by the offer or promise of an undue advantage.
- **Passive bribery**, which is the solicitation or acceptance of any advantage.
- **Public corruption**, which is the misuse of public office or power for personal gain, such as giving a public official a sum of money or a valuable gift in order to be selected for a tender.
- **Private bribery**, which is the abuse of private power in a business relationship, for example, accepting a sum of money or accepting a trip to refer a supplier.

**In this context, it is strictly forbidden to promise, offer or accept money, gifts, invitations or any other illicit advantage of value to influence the outcome of a business decision.**

## Risk situations:

The ADIT Group's activities consist in assisting its clients in the development of their international activities through a wide range of services combining strategic consulting and operational support to foster their strategy worldwide.

In the course of these activities, there are various situations in which employees may find themselves in risk situations.

In addition to direct solicitation, there are many situations in which offers, contracts, recruitments or agreements of any kind may constitute an act of corruption.

Indeed, certain high-risk situations require particular vigilance, such as relations with public or politically exposed persons whose influence may increase the risk of corruption, or the conduct of business in countries considered to be at risk for corruption.

The ADIT Group has identified in its risk map the situations that could present risks of corruption and to which everyone must remain vigilant.

### ❖ **Gifts and invitations**

In the context of business relations with clients, suppliers or partners, the offer or receipt of gifts or hospitality, for example invitations to a restaurant, a trade show, a sporting or cultural event, "*are ordinary acts of business life and do not constitute, as such, acts of corruption*" (AFA, *Practical Guide: The gifts and invitations policy in companies, EPIC, associations and foundations*).

However, tokens of hospitality may, in certain circumstances, give rise to suspicions of the existence of a hidden consideration and may be regarded as being able to influence the decision of the person receiving them.

The risk of corruption exists when the offer of a gift or invitation is intended, for example, to:

- obtain, retain or renew a contract;
- obtain information about a competitor's bid or about an ongoing procurement process.

In this context, the following principles should be respected:

- **Gifts and invitations must always comply with applicable laws:** the ADIT Group carries out part of its activity internationally and is subject to numerous laws. Depending on the country, the rules may vary. In France, there is no numerical limit on gifts or hospitality, and the final assessment is left to the judge in the event of prosecution. In addition to legislative and regulatory provisions, certain organizations or public entities have specific rules governing the practices of their employees and which may define, in particular, the gifts and hospitality that their employees are or are not authorized to accept.

- **Gifts and invitations must always be given in a professional context:** Gifts and invitations must be offered in good faith, be of a professional nature and be related to the ADIT Group's activities.
- **Gifts and invitations must be of reasonable value:** The gift or invitation offered or received must be appropriate, proportionate, reasonable and only occasional.
- **The gift or invitation can only be offered or received within a clear and transparent framework.**
- **The gift or invitation must be recorded in the accounting books,** along with the name of the organization, the recipient(s), invoices and receipts to ensure traceability.

#### ❖ **Conflicts of interests**

A conflict of interest is any situation in which the personal activities or interests of an ADIT Group employee or manager conflict with his or her responsibilities within the Group.

Overall, a conflict of interest exists when an individual has a private interest that may influence the independent, impartial and objective performance of his or her duties within an organization.

The conflict may be of a professional nature, for example the exercise of an activity or the holding of interests with a third party in a contractual relationship with the Group, or personal, such as the exercise of a contractual relationship with a relative, a close relative - or with a company controlled by a relative or a close relative - in a contractual relationship with the Group.

In this context and in the interest of transparency, any situation that could be interpreted as a potential or future conflict of interest must be brought to the attention of the Department Director and the Group Compliance Officer.

#### **REAL-LIFE SITUATION**

*My spouse is a legal director and his company requests the ADIT Group for a consulting mission. What precautions should be taken?*

Although conflict of interest situations do not constitute an offence as such, in the interests of transparency they must be declared in order to avoid any suspicion of favouritism in the performance of our duties.

### ❖ **Representation of interests**

A "representative of interests" is any employee acting on behalf of the ADIT Group whose main or regular activity is to influence public decisions, in particular the content of a law or regulatory act, by entering into communication with the public players listed in article 18-2 of the law relating to transparency in public life.

Respect for the ethical and deontological principles set out in this Charter guides all interest representation.

In this context, the ADIT Group has defined a framework to promote responsible representation to public players.

These principles are consistent with the guidelines set forth by the High Authority for Transparency in Public Life and more generally with the Law of December 9, 2016 relating to the transparency, the fight against corruption and the modernization of economic life.

In addition, the Group is committed to conducting its business with the utmost integrity and transparency and to complying with the laws and regulations in force in all countries in which it operates.

The ADIT Group's entities in contact with public authorities comply with reporting and deontological obligations, where applicable, and adopt a regular and formalized follow-up of commitments made to public decision-makers.

### ❖ **Relations with public persons**

The activities carried out by the ADIT Group's entities may lead some of their managers and employees to come into contact with public officials and administrations.

In general, the term "public official" refers to a natural person of a country or territory, appointed or elected, who holds a legislative, administrative or judicial office and performs a public function for that country or territory or for any public body.

The definition of a national public official is very broad and includes any person who:

- holds a legislative, executive or administrative mandate, including heads of state, ministers and their staff;
- is a member of a national public assembly exercising legislative or administrative powers or holds a judicial office;
- holds a public function, including for a public agency;
- holds a public function for a public enterprise. Public enterprises shall include enterprises in which the government has a controlling interest, as well as those over which the government may exercise a dominant influence directly or indirectly.

However, the people who may be considered a public official vary from country to country. For example, in the United States, the U.S. Department of Justice (DOJ) has adopted a broad definition of



a foreign public official, considering that employees, officers or representatives (agents) of a company owned or controlled by a foreign state should be considered public officials.

In this context, it is necessary to conduct business in accordance with the anti-corruption regulations applicable to relations with public officials and similar persons.

It is strictly prohibited to offer, promise or give a financial or other advantage to a public official in order to induce him to perform an act or omission improperly.

#### **REAL-LIFE SITUATION**

*While preparing for a business trip abroad, the public official in charge of issuing visas tells you that an additional, unexpected fee must be paid.*

You should never make a payment without obtaining supporting documentation, invoices or receipts that describe the type and purpose of the payment. You must inform your supervisor and the ADIT Group Compliance Officer.

### **3. Competence**

ADIT is constantly developing new skills and adapting its unique expertise to meet the challenges and needs of its customers.

ADIT is committed to demonstrating both expertise by relying on the quality and diversity of its talents, the techniques we master and the experience we have acquired during numerous missions with varied perimeters and objectives.

In this context, we provide our clients with profiles adapted to the objectives of our missions and our work is carried out with a view to providing adapted and customized answers for our clients.

The company undertakes to provide only missions or services, for which it masters the execution and has the necessary means to offer the best level of added value.

Any situation that raises ethical concerns for an employee from ADIT must be immediately referred to his supervisor.

ADIT also reserves the right to refuse any assignment that does not comply with its ethics.

### **4. Independence**

A conflict of interest arises when an employee's personal interest interferes with his judgment, independence and duty of loyalty.

ADIT's managers, employees or partners undertake to avoid any situation of conflict between **personal and professional interests that could affect the objectivity** of their approach or the quality of their work.

## 5. Transparency

Due to the strategic nature of the missions, the relationship between ADIT and its clients is based on a partnership of trust.

ADIT and all of its employees are at the disposal of their clients to meet their needs in an operational and professional manner.

The advice, the strategic choices proposed and the actions taken by ADIT, are exclusively in the interest of the client.

## Implementation

### 6. Application

Each manager, employee and partner of ADIT undertakes to take notice of the provisions of this Charter and to participate actively in its implementation in the performance of their duties.

Each ADIT Group's entity adheres to these principles and may draw up its own code of conduct on this basis, adapting it if necessary after communication to the Group *Compliance Officer*.

Failure to comply with this Charter may result in the initiation of disciplinary procedures as defined by the internal regulations of each entity and, where appropriate, in sanctions that may include dismissal.

This ethical Charter presents the guiding principles that define the expected behavior of employees, but it cannot provide for everything.

It is the responsibility of Department Managers to assist employees in resolving any difficulties they may face in interpreting this document.

### 7. Communication

This ethical Charter is distributed to all employees in the most appropriate way, as defined by each entity, and is available on ADIT website.

Each manager, employee or subcontractor of ADIT receives information on the principles and commitments of this Charter and on the personal data protection policy during their integration process.

### 8. Reporting

ADIT provides all of its employees with a whistleblowing system that allows them to report any doubts or concerns about the application of the law or the standards of the ethical Charter, in confidence and without fear of reprisal.

This alert system is an optional and complementary system that is not mandatory.

It is not intended to replace other existing channels for alerting employees, in particular the hierarchical and managerial channels. Finally, its use must remain exceptional in view of its scope of application, which is specified in the Professional Alert Procedure.

The facts reported must concern one of the following cases:

- A breach of the rules of this ethical Charter;
- A crime or misdemeanor;
- A serious and manifest violation of an international commitment, a unilateral act of an international organization, the law or regulations;
- A threat or serious prejudice to the general interest.

In accordance with the Professional Alert Procedure, the alert may be brought to the attention of either the line manager or the Referent designated by ADIT at the following email address: [adit@alertethic.com](mailto:adit@alertethic.com)

In addition, no retaliatory measure (disciplinary sanctions, dismissal, discriminatory measures) will be tolerated against an employee who has denounced a situation or behavior prohibited by this Charter.

**For more information, you can consult the ADIT Professional Alert Procedure.**

Name:
Title:
Society:
Department:
Date:
Signature:

# REDUCE UNCERTAINTY WORLDWIDE



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