Message of the CEO

All of us in the Axens Group share the same desire to achieve excellence and collective success for the benefit of our clients and partners.

We live in a world increasingly exposed to the risk of breaches of integrity. International laws, regulations and economic sanctions constantly evolve, and together with the economic situation and the specific characteristics of our markets, create new pressures for us all, whatever the level of our responsibility. There may be times when we are confronted with situations that could give rise to improper dealings or which could breach specific laws or tarnish our reputation underlying the confidence that our clients and partners have in us. We have to be able to identify, analyze and resist such situations. Our ability to respond to these challenges calls for exemplary professional integrity and conduct at all times.

Axens reputation is unblemished and must remain so. The deployment of the Group Integrity program affirms our approach and commitment to the matter of ethics and compliance.

This Integrity Code forms the cornerstone of that program and is centered around three axes:

- treat others with respect,
- act with honesty and integrity and comply with all applicable laws and regulations,
- protect our assets and our common good.

We have gained the trust of our clients through managerial, commercial and operational procedures that are governed by these specific principles and that constitute a powerful driving force in our day-to-day business.

In order to uphold these principles even more effectively, we must look beyond our collective professional ethics and actually put practical tools in place for ensuring our integrity. These tools will allow all of us to assess, using these principles as a guide, and find solutions to overcome any situations, difficulties or obstacles that we may encounter in our work.

I therefore ask you to adhere to the principles set out in this Integrity Code and make use of the resources being made available to you (training, internal procedures, permanent access to the Legal Division and Compliance Manager), thereby ensuring through our collective common sense and discernment, that the Axens Group will continue to be exemplary.

I am counting on you!

Jean Sentenac,
Chief Executive Officer
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Overview of the GroupIn’tegrity Program and our Integrity Code

What does GroupIn’tegrity involve?

This Integrity Code sets out the principles that must govern our actions and provides pointers to guide us in our day-to-day behavior, so that we continue to do business with the utmost legality, honesty and transparency. However, it cannot claim to address every situation that may confront us, so the Group must rely on the common sense and sense of responsibility of all its staff.

We have appointed the first-ever Compliance Manager within the Legal Division: He will be involved in defining the Program procedures, and is in charge of formalizing the Know Your Client procedures, conducting due diligence on our trading partners, and formalizing and following up contracts entered into with intermediaries. He is also responsible for ensuring that our procedures are properly applied, and are amended as and when necessary.

As part of the GroupIn’tegrity Program, training plans organized by the Compliance Manager will be deployed, and internal procedures and mechanisms will be implemented to make it easier to anticipate and identify any breaches of integrity, whether deliberate or unintentional, in order to foster a calm environment of trust and communication and thus instill a genuine culture of integrity within the Group.

Who is GroupIn’tegrity aimed at?

This Integrity Code applies to employees at all of the Group’s companies worldwide (including external and casual staff), irrespective of their function or remit. The Code must be promoted to any third parties (suppliers, service providers, commercial intermediaries and subcontractors) with whom we work, and we must ensure that they apply equivalent principles. We must remember that our subcontractors, distributors, consultants or partners in a joint venture could place us in an at-risk situation, so we must therefore ensure that we do not enter into business with any third party that may not adhere to our principles. Although dedicated procedures are applied by both the Procurement Division and the Legal Division, every employee needs to play their part and be vigilant at all times.

GroupIn’tegrity in practice

All employees of the Group, irrespective of their entities of origin, must be personally involved. This means that they must:

• know, understand and apply the principles and recommendations laid down in this Code (and in any geographical area supplement covering specific ethical standards that are required locally),
• identify the risks associated with their activities within the Group, and be proactive in reducing them,
• know and apply the dedicated procedures for implementing the principles set out in the Code and applicable to their work,
• participate in all the training programs offered to them.

Any breach of the principles laid down in this Code may result in disciplinary sanctions, as set out in the Internal Regulations or the local equivalent thereof.

What should you do if you have any doubts or uncertainties regarding integrity?

Your first reaction should be to ask yourself the following questions:

• Does the decision I’m about to take or the action I’m about to perform seem lawful?
• Does the decision or action fall in line with the three principles on which the Integrity Code is based?

You should then apply the “Media Test”: If you were asked to explain your decision publicly, would you feel at ease when faced with questions from your friends, your family or the media?

If the answer to any of these questions is no, then go no further. Share your concerns with your line manager or contact the Legal Division (the Compliance Manager or the General Counsel, who will advise you on how to best deal with this situation while keeping your identity confidential.)
What should you do if you wish to report a problem concerning an ethical matter?

If, during your work, you become personally aware of dealings which are unlawful or could be detrimental to the public interest, and you wish to report these dealings impartially and in good faith, your line manager should be your first port of call. However, if you feel that approaching your line manager (or even his/her superiors) could present difficulties, or you fear that your report may not be appropriately followed up, you may, depending on the nature of the matter, be able to make use of the whistleblowing mechanism.

Note: Under no circumstances will Axens impose any form of retaliatory measure against an employee who has reported an ethical problem in good faith.

The following link will tell you everything you need to know about the whistleblowing procedure: [intranet link]

The Code will take effect on 1 December 2017, and will be updated as often as necessary to reflect the effectiveness of our internal procedures and any changes in our exposure to ethical risks.

READ THIS CODE AND UNDERSTAND HOW YOU WILL PUT IT INTO PRACTICE IN YOUR DAILY WORK. ASK QUESTIONS IF YOU HAVE ANY DOUBTS.
Treat others with respect

At Axens, we are respectful. Respect and consideration for others (whether our colleagues, partners or clients) remain crucial for maintaining high performance levels and retaining client loyalty. Our Group already has the tools in place for allowing us to achieve the highest and most exacting levels of personal development (professional gender equality agreement, PACT program, expert assessment resource, etc.). In addition to complying with our procedures, we must strive to respect all individuals in all our professional dealings.

In dealings with our colleagues:

We do not tolerate discrimination or harassment in our work relationships

At Axens, we are proud of our diversity. We do not tolerate any form of discrimination based on gender, religious beliefs, disability, ethnicity, sexual orientation, political persuasions or trade union membership. When we professionally assess our employees, we take only results, merit and performance into account.

We must all be proactive in maintaining a healthy working environment in which mutual respect is the watchword. Any form of abuse towards an employee is strictly forbidden. It is, in particular, prohibited to make remarks or engage in behavior of a degrading, humiliating or sexist nature that could create an intimidating or hostile working environment for an employee.

Beyond this principle, every employee must cooperate, bear witness and assist in facilitating the detection, elimination and/or resolution of a situation of discrimination, liaising with his/her line manager, a staff representative and/or the Human Resources Department.

No employee should suffer repeated acts of moral harassment having the purpose or effect of deteriorating his/her working conditions to such an extent as to violate his/her rights or dignity, damage his/her physical or mental health or jeopardize his/her professional future.

No employee should suffer acts of sexual harassment in the form of repeated remarks or behavior having a sexual connotation, which violate his/her dignity due to their degrading or humiliating nature or create an intimidating, hostile or offensive situation for that employee.

No employee should suffer acts of sexual harassment in the form of severe pressure, recurrent or otherwise, with the real or apparent purpose of coercing him/her to perform an act of a sexual nature for the benefit of either the perpetrator or a third party.

We are respectful in our communications

The guidelines “Good practice in the use of electronic mail (2014)” have laid down principles to ensure that all communications are professional, constructive, effective and friendly. Respect, goodwill and courtesy should always form part of our day-to-day lives.

Here are some principles of “I adopt the email attitude”:

“I am prioritizing the relationship”
“I am concerned for my contact”
“I am not writing on impulse or as an emotional response”

We protect personal data and respect the privacy of each individual

“Personal data” means all information which, whether in isolation or in combination, allows an individual to be identified.

Axens gathers, processes and uses personal data concerning its current, potential and former employees.

This is necessary, but we limit such data to the employee’s name, date of birth, national insurance number (if required locally), personal address and civil status – in short, all data that allows the Human Resources Department to perform its administrative and recruitment management duties. This data is retained by the Human Resources Department or your Managing Director, under the guarantee that it will never be used for purposes other than those for which it was obtained.

Axens also processes personal data concerning its clients, partners and prospective clients for the purposes of marketing, organizing seminars or meeting the requirements of its KYC (Know Your Client) procedure, for example. We will soon be adapting our internal procedures to the new European General Data Protection Regulation (GDPR), but until then, we must continue to take all necessary precautions for safeguarding against any unauthorized access to the personal data concerning our clients and partners that may be in our possession.
In practice:

- We do not disclose personal data concerning employees, clients or partners to third parties without first consulting the Legal Division;
- In consultation with the Legal Division, we ensure that, when gathering data, we communicate any mandatory information to the persons concerned;
- We verify regularly that the information stored is still needed, and delete it if there is no reason to archive it;
- We must prevent any data breaches, in particular by not opening any attachments to an email which may be malware;
- We do not pass on any personal data outside the European Union, even to Axens subsidiaries, without first seeking advice from the Legal Division.

In dealings with the community:

We are vigilant when it comes to respecting human rights
Axens undertakes to act responsibly in every country in which it operates and to make every effort to conduct its business while respecting human rights, as set forth in the United Nations Universal Declaration of Human Rights. Axens expects its suppliers and partners to conduct their business according to the same principles and with full transparency.

These principles include:
- Freedom and equal rights for men and women,
- Combating slavery,
- The right to fair and satisfactory working conditions,
- The right to a remuneration that allows employees to live with human dignity and meet the needs of their families,
- The right to education,
- Child protection rights.

We do not accept all forms of forced or compulsory labor and child labor. When making purchases, we ensure that our suppliers comply with these principles through the selection criteria that we apply, as defined in our Procurement Policy. We have vowed not to work with suppliers involved in any kind of forced labor, and regularly audit our supply chain to that end.

We do not buy metals originating from conflict zones
Axens supports the humanitarian objective of bringing an end to armed conflicts and attacks on human rights in the Democratic Republic of the Congo (DRC) and its nine adjoining countries, defined as “the Conflict Zone” as detailed in the guide published by the Organisation for Economic Co-operation and Development (OECD). For this reason, when it comes to sourcing metals originating from war-torn or high-risk zones, we have a duty of care to use only supply chains which act responsibly. In the wake of US regulations, a European Union Regulation now requires European metal refiners and smelters and direct importers of gold, tantalum, tin and tungsten in Europe to exercise due diligence by applying the OECD recommendations when sourcing metals from war-torn or high-risk zones, in particular the Democratic Republic of the Congo and the African Great Lakes Region.

We must therefore satisfy ourselves that these metals, some of which may be included in the composition of our catalysts, have been procured in accordance with European regulations. While we do not buy metal directly from extractors but rather from suppliers duly certified as “conflict-free”, we must still check regularly that our metals suppliers fully comply with the OECD guidelines.

As a result:

- We continue to be vigilant by carrying out regular due diligence checks on our precious metal suppliers.
- We will immediately suspend or terminate our relationship with any supplier if we identify a reasonable risk that it is either procuring from or linked to third parties that are in breach of the OECD principles.
- We will not tolerate any direct or indirect support of non-State armed groups in connection with the extraction, trade, treatment or export of precious metals.

In practice:

- We do not disclose personal data concerning employees, clients or partners to third parties without first consulting the Legal Division;
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Act with honesty and integrity and comply with all applicable laws and regulations

We attract business because our technologies, products and know-how are among the best on our markets and because we are able to meet all the needs of our clients, and not because we have secured undue advantages for the right people at the right moment or have responded to approaches from individuals who abuse their roles or their power.

We conduct our business with integrity, with honorable trading partners and in compliance with the laws and regulations that protect integrity and fairness in our markets.

This policy must always be adhered to, even if it means that we end up losing a contract or client.

We are not complicit in any unlawful activities, and we fight against all forms of corruption

PREVENTION OF CORRUPTION
GRASP THE CONCEPT

What is corruption?
Corruption is defined as an action through which a person holding a position of power (whether public or private) solicits/proposes or authorizes/makes a gift, offer or promise in order to ensure the performance, delayed performance or omission of an act falling directly or indirectly within the scope of his/her role and designed to secure an unfair advantage of any kind for either himself/herself or a third party.

Whether direct or indirect (i.e. through a third party), active (i.e. instigated by the corrupter) or passive (i.e. accepted by the corrupted person), corruption is a criminal offence that can seriously tarnish the Group’s reputation. It also carries severe penalties, which may be imposed both on the Group and on any employee that may have instigated or been complicit in the act.

In the business world, corruption can take on many forms, the most common of which are:

- Bribery: this involves the exchange of something of value (i.e. a bribe) to secure an undue or unwarranted business advantage.
- Unlawful commissions: these payments influence the normal performance of a task or the conduct required of the recipient, and represent a form of corruption when they consist of the return of a percentage of the profit to an interested party in return for a service rendered which is unlawful;
- Influence peddling: this occurs when a corrupted person misuses his/her influence (whether actual or supposed) in order to benefit the corrupter, by promoting the latter’s interests to public authorities. The corrupted person uses or abuses his/her credibility arising from the position that he/she occupies in a public, corporate or legislative body, or from friendships or partnerships forged with other public sector employees. As a result, the corrupted person is not abusing his/her position (which would constitute direct corruption), but rather his/her status;
- Money laundering: this occurs when a person manipulates financial data in order to conceal illicit funds or make the origin of illicit funds (arising from narcotics or arms trafficking, scams, corruption, tax fraud, etc.) appear legitimate. Money launderers conceal the fraudulent origins of funds by changing their form or moving them to places where they will attract less attention from the authorities;
- Fraud: this is perpetrated by falsifying data or invoices or colluding with others.

In reality, these various forms of corruption often overlap, and it is more likely that hybrid, rather than pure, forms of corruption will be encountered. A risk-mapping exercise carried out in order to ascertain to what extent the companies in the Axens Group are exposed to corruption has identified a number of situations and practices that you may face in the future. These involve perpetrators, acts and degrees of illegality/legality which are very different, and which moreover may vary from one country or culture to another.

This Code is intended to act as a guide in relation to the strategy being pursued by the Axens Board of Directors and by Axens ComEx for preventing and combating corruption. In addition, the mandatory training sessions and procedures focusing specifically on the risk of corruption both detail the anti-corruption principles set out in this Code, and provide extra means for detecting, identifying and dealing with any at-risk situations that you may encounter. This Code’s objective is to make you fully aware of, and differentiate between, authorized and prohibited acts and conduct.
PROHIBITED CONDUCTS

In practice:

- Never offer, give, demand or receive from a third party an item of value, a financial advantage or a service in return for favorable treatment or intended to influence a decision;
- Do not offer or accept any gift of cash or of a cash equivalent (e.g., gift vouchers, gift cards);
- Do not offer a gift or advantage to the representative of a potential client during a tender process;
- Do not make a donation in the name of an Axens Group company in support of a political party or a candidate running for political office, in any country.

Over and above these prohibitions, which relate to clearly identifiable situations, we are aware that the exchanging of gifts may be acceptable – and, in certain countries in which Axens operates, even expected in day-to-day business dealings. The same applies to corporate hospitality (lunches, attendance at sporting events) authorized in good faith as a business meeting or for establishing better business relations. However, you must continue to exercise the utmost vigilance and consult your line manager before offering or accepting a gift or invitation if you have the slightest doubt that it is appropriate. Always keep the context of the situation at the front of your mind.

The offering of gifts, not out of courtesy but for illegal purposes, is prohibited. Consequently, the following rules must be adhered to:

- The gift offered must be of a reasonable value, or in any case of a value appropriate to the circumstances, to a particular occasion or to the situation of the recipient;
- The act of offering this gift must not give rise to suspicion that it has been made to influence a decision of the recipient or represents consideration for favorable treatment;
- In general terms, a gift must never cast doubt on the honesty, independence and objectivity of the donor or recipient;
- Gifts or invitations repeated over a short period, for the benefit of a single person, are forbidden.

If you have to be the recipient of a gift or invitation, ensure that the gift or invitation does not impose any obligation on you.

An invitation to a meal or coverage of accommodation costs must remain in a professional context and must never be offered with the intention of influencing a business decision.

- The invitation must not include the partner or a family member of the guest, unless the context and the basic rules of etiquette so require.
- The value of the meal and standard of the accommodation must be reasonable, having regard to local customs and rules of etiquette.
- Invitations or gifts contrary to accepted standards of behavior are strictly forbidden.
- Remember that many of our clients inform us that their internal policy prohibits their employees from accepting any invitation to a restaurant or any gift, irrespective of its value.

Facilitation payments for which an employee may be solicited by a public sector employee holding a modest post with the aim of accelerating a routine administrative procedure will only be tolerated if the employee would otherwise have his/her physical safety or freedom threatened or placed in danger.

In this type of situation, you must protect your personal safety above all else, so make the payment being demanded and then contact the Legal Division as soon as possible.

Contributions to sports clubs or associations for which you may be solicited must be treated with great caution.

Reasonable contributions to charitable or voluntary activities, whose existence and substance have been verified, and sponsorship contributions are acceptable, subject to the prior agreement of the ComEx, and provided that the contribution in question makes it possible to convey the Group’s values or sustainable development principles.

The selection of trading partners, in particular a business finder or a consultant for promoting the Group’s products and technologies, must be made in accordance with the same ethical principle of combating corruption and money laundering.

In line with standard practice in our business sector, we call upon commercial intermediaries (known at Axens as “agents” or “sales representatives”) to help us market our technologies, services, products and equipment in countries in which we are not established, or where we lack development resources, or where language is sometimes a barrier. This is entirely legal and ethical, provided that we satisfy ourselves that the intermediary in question shares our business ethics. The offence of corruption may also be perpetrated indirectly, which means that Axens would be liable for the actions of any of its intermediaries who engage in acts of corruption or influence peddling. The selection and monitoring of these intermediaries forms the subject of Corporate Guidelines and a detailed procedure called the “Group Integrity Program – Agents’ procedure”, which must
be adhered to at all times.

To avoid any involvement in a money-laundering transaction, Axens will only accept payments which are clearly beyond reproach.

- It is first of all essential to rate the reputation of our contracting partner and of any newcomer in the chain of contracts before entering into the contract. The Legal Division has access to a searchable worldwide case-law and press data bank. A dedicated KYC procedure (“Integrity program – Client procedure”), will explain the precautions to be taken before entering into a contract and the control measures to be applied during the performance of the contract.
- Any payment, payment request or financial transaction which is unusual or questionable should be flagged up to the Chief Financial Officer.

We comply with international trade regulations

We market our technologies, products, equipment and services worldwide, and our business activities have been or still are prohibited or restricted in a number of countries on which international sanctions have been imposed to combat the proliferation of chemical, biological and nuclear weapons and international terrorism.

In addition to sectoral sanctions which have, in the main, targeted activities associated with the oil and gas sector, other economic sanctions prohibit any commercial dealings with specific individuals or legal entities. These sanctions stem from a complex legal framework, and any non-compliance would be extremely detrimental for the Axens Group.

It is therefore essential for us to ensure that the marketing of goods, technologies and services by the Group does not breach international laws and regulations, which would result in severe civil and criminal sanctions. This is the responsibility of the Legal Division. Although most Axens staff do not need to be actively concerned in this, it is important that we are all aware of just how crucial it is to respect these measures and the procedure followed by the Legal Division in this context.

To learn more and familiarize yourself with the principles of compliance in this matter, please consult the Ethics & Compliance bubble under SharePoint.

Our personal interests do not conflict with those of Axens

Each of us of course has highly diverse professional, emotional, familial, financial, community and cultural interests. There may be times when these interests conflict with each other and could influence you when you need to make a decision as part of your professional role. However, you must carry out your professional duties solely in the interest of Axens, and therefore refrain from performing your role or making use of information to which you are granted access in order to gain an advantage, either for yourself or a close relative.

Some examples are given below of situations that could result in your private interests conflicting with those of the Axens Group or its clients. These examples will help you to identify, prevent and manage any conflict of interest.

- Your partner, one of your family members or any other person with whom you have emotional or friendship attachments is the employee of a supplier, subcontractor or company in direct competition with the Group, or an entity whose purpose or activity is in competition with that of the Group;
- You have or a close relative has financially invested (except in the case of a listed company) in the capital of one of the Group’s competitors, clients, suppliers or subcontractors.

In such situations, you must act with discernment and loyalty to Axens to ensure that the independence and objectivity of your decisions is beyond dispute. You must absolutely avoid:

- involving yourself in a project in which a close relative is involved;
- mixing personal and professional relationships.

The best way to avoid all suspicion is to inform your line manager of the situation – transparency is the only route to take in accordance with the principles of this Code; as soon as it becomes known, a risk can, most of the time, be easily managed.

We promote fair commercial practices

We have gained the trust of our clients because our professionalism, independence and impartiality cannot be called into question.

The objective of competition law is to ensure that the market is sufficiently healthy and competitive and that competition among companies in the same sector is fair. The Axens Group acts with unfailing integrity and honesty at all times, which is why its clients hold it in such high esteem.

All employees must ensure that they strictly adhere to the rules of competition. Any infringement of these rules would result in very serious criminal and commercial sanctions being imposed on the Group, and would also severely damage its reputation and image.
Here are some examples of illegal and unfair conduct:
agreeing to fix prices with a competitor;
• carving up client bases, markets or territories, for instance by agreeing with a competitor that we will pull out of bidding for a given contract if it pulls out of bidding for another;
• sharing sensitive commercial data or information with a competitor (pricing or non-public information, conditions of sale, costs, margins, bids, and other similar confidential information);
• asking employees (current or former) of a competitor to supply confidential information or disclose non-public information by illegal means.

You must therefore be especially vigilant when in contact with our competitors. In the event of legitimate occasions where you interact with them, for example exhibitions, conferences and other professional get-togethers, it is essential that you do not illegally collude with them on such occasions, and always bear in mind that any discussions relating to problems of common interest could easily result in anti-competitive behavior.

Aside from such clearly anti-competitive practices, there may be times when you are faced with other situations which could potentially raise questions concerning competition law; in such cases, you should always consult the Legal Division. These could involve you:
• granting or accepting exclusive rights as part of a commercial or technological partnership;
• entering into an agreement relating to the resale price of our products by a distributor.

In practice:
‣ Always avoid any exchange that could result in price fixing, the carving-up of markets or the exclusion of an operator, whether a competitor, supplier or EPC.
‣ Ensure that detailed minutes are prepared if you attend a meeting with a competitor; if a potentially anti-competitive matter is broached, point this out to the person to whom you are speaking and stop the discussion.
‣ In general terms, strictly refrain from any discussion with a competitor relating to the commercial policy of companies in the Axens Group.
‣ Consult the Legal Division when you are contemplating interaction with a competitor.

We combat fraud

Misappropriation of assets, corruption, falsification of finances and accounts and falsification of data are all forms of fraud. This Code highlights some of these risks, to which we are more particularly exposed due to the nature and location of our business activities. However, the list of potential risks would not be complete unless it includes the risk of scams and cybercrime.

Fortunately, the internal procedures put in place by the Financial Division (management of our client and supplier bases, delegations of powers and signature authorizations for controlling the commitments made by Axens) have allowed us to thwart several embezzlement attempts made by fraudsters and a number of cyber-scams involving the impersonation of senior management. However, criminals can be inventive, and you need to remain as vigilant as possible in order to counter this.

You must also stress to your contacts (who represent our foreign partners and clients) that they must proceed with extreme caution if they ever receive a communication supposedly sent by Axens informing them of a change in our bank identification details. Some letters and invoices allegedly sent by Axens SA, which appeared to be completely genuine, have been brought to our knowledge in relation to fraud attempts made against some of our clients. Fortunately, they have all so far had narrow, and often lucky, escapes.

In practice:
‣ the bank identification details of a client or a partner (supplier or agent) can be changed in our SAP only after an amendment is made to the contract expressly specifying that contracting party’s bank details, or, failing that, only after a notification has been received by post and its authenticity confirmed;
‣ clients’ or partners’ bank identification details cannot by changed in SAP only on the basis of a request by email, even if a letter is attached to that email;
‣ in all situations where an amendment to the contract is not necessary as a result of a request for changing bank identification details (i.e. if bank details are not provided in the contract), you must verify that this request is genuine by speaking to your usual contact by telephone (do not call the telephone number shown on the letter or email that you have received,
as it could be a forgery and the fraudster could be waiting for you to call the number they have given you);
▷ if you receive an email containing a request which seems unusual to you given your usual exchanges, or an email concerning a payment, verify the details of the address of the sender or, if there is more than one, each sender. One of our foreign clients once received documents on Axens SA headed notepaper that were perfect forgeries, which were attached to an email that had been sent from his usual contact person at Axens and copied to several members of the Financial Division; on the face of it, the names of the contacts were perfectly identified, but their actual email addresses (visible only by hovering the mouse over the name) had the domain name “axenss.net”: it is very easy to miss the second “s” in this address (in this case, the client avoided being duped solely because the Sales Manager who had supposedly sent the email in question was in fact with the client at that very moment). Share this example with your clients!
▷ know your contracting partner. You must take care not to enter into a contract with a fictitious, shell, umbrella or letterbox company: these entities and the methods they use (accounting offsets, splitting of transactions, transfers, expansion of circuits, shunting of funds, use of intermediaries, use of tax havens, and so on) actively serve to cover the tracks of the perpetrators, make transactions less transparent and make them more difficult to locate. Contact the Compliance Manager to verify that your contracting partner is validly registered and that its reputation is not degraded;
▷ a request made by a contracting partner relating to a change in its corporate name is never insignificant: in such a situation, always forward this information to the Compliance Manager, who will verify the authenticity of the request, carry out the necessary due diligence checks to confirm the integrity of the contracting partner, and task an International Business Lawyer with drawing up the relevant amendment to the contract.
Protect our common good (our intangible assets)

Our intangible assets are considerable: our know-how and the know-how entrusted to us by our shareholder, our talents, our ideas, our methods, our commercial practices, our clients. The value of our Group is dependent on the preservation of this common good. It lies in the files, the process manuals, the contracts, the tools and the data, all readily accessible due to information and communication technologies. We must take care to preserve and make responsible use of all our resources.

Protect our sensitive and confidential information

IFP Energies nouvelles (IFPEN) and the companies in the Axens Group have invested significantly in the research and development of new products and processes which are highly innovative. Although a proportion of this knowledge is protected by intellectual property rights (in particular patents), the know-how is only protected by confidentiality. This know-how is a core asset of the Group and must be strictly protected, not only by all employees, but also by our clients and third parties working with the Group and with whom the exchange of information is necessary.

Each employee must take care to protect the confidentiality of technological data, software, catalyst formulae, equipment and, of course, the processes of the companies in the Axens Group.

The procedure put in place within Axens Group must be strictly adhered to, and it must be ensured that a confidentiality agreement has been signed by the authorized representative of the trading partner before allowing access to this information. Every employee must satisfy himself or herself of this prior to any disclosure.

In practice:

› Ensure that you never provide third parties with access to the Group’s operating equipment, such as your computer or mobile telephone, and do not reveal your passwords;
› If, as part of your role, you need to refer to contracts or process manuals, then access them by using tools available on the intranet instead of keeping hard copies of those documents at your workstation.

Protect sensitive and confidential information entrusted to us by our clients

Our clients trust us. They disclose their projects to us and provide us with the specifications of products required for which they envisage obtaining our processes or products. They may also inform us of third-party technologies necessary for designing the furnaces we market, conducting studies, providing technical support services, revamping units or replacing catalysts in units using the processes of our competitors.

If such information is held and not protected, this would generate the following risks, which we must absolutely prevent:

• We lose the trust of our clients;
• We are guilty of a breach of our contractual obligations of confidentiality;
• Our R&D efforts are compromised and this prevents or limits the protection of our inventions in domains covered by the third-party information to which we have had access (risk of pollution of our research activities);
• We place ourselves in a situation of conflict of interest if the information we hold on third-party technologies is liable to influence our bids for processes or studies.

To merit the trust of our clients, we all have a responsibility to:

• Devote the same care to preserving the confidentiality of information received from our clients and partners as that which we place on protecting our own confidential information;
• Implement controls within our Group on the circulation of information on technologies that do not belong to us;
• In all cases, put the interests of our clients first.
In practice:
- Never discuss the projects of a client in a public place (train, airplane, hotel foyer, restaurant) when on an assignment;
- Do not leave sensitive documents on printers or in conference rooms;
- Ensure the strict application of internal procedures to control the circulation of information, and keep activities involving the marketing of our technologies apart from those involving work on units using the processes of our competitors;
- Ensure that information of any kind is only transmitted to employees who genuinely need it for the smooth operation of their professional tasks and/or the success of a project;
- Respect prohibitions and controls on information exchanges among employees performing activities which carry a conflict of interest risk.

Protect the privileged information of our subsidiary listed on the Euronext Growth market

Shares in Heurtey Petrochem are listed on the Euronext Growth market (Paris). As a result, Heurtey Petrochem is subject to particular regulations. Within the scope of your role, you may potentially have access to privileged information (information of a precise nature, directly or indirectly concerning the company, which has not been made public and which, if made public, could have a significant impact on the market price of shares in the company). Such privileged information must remain confidential for as long as the company has not disclosed it to the public. If such privileged information is used when performing or attempting to perform securities transactions, or disclosed to third parties before having been made known to the public, the perpetrator of these acts may be the subject of administrative or judicial proceedings for a breach of regulations or insider trading, for which severe penalties may be imposed.

Here are some examples of information which will remain privileged until and unless it is the subject of a public announcement on the Heurtey website:
- The company's turnover or profits;
- Financial forecasts;
- The signing of a significant commercial contract;
- News of an imminent strategic operation.

The key provisions of the French regulations applicable to this matter are given in the document entitled "Key applicable rules governing market abuse on EURONEXT GROWTH Paris".

Rules governing market abuse on Euronext Growth Paris [available here]
Integrity for maintaining trust

Integrity is about honor, reliability and truthfulness

Write down our values and live them

Be honest with ourselves

Respect for the property of others

Prevent ethical conflicts

CONTACT US

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