
ANTI-CORRUPTION CODE OF CONDUCT



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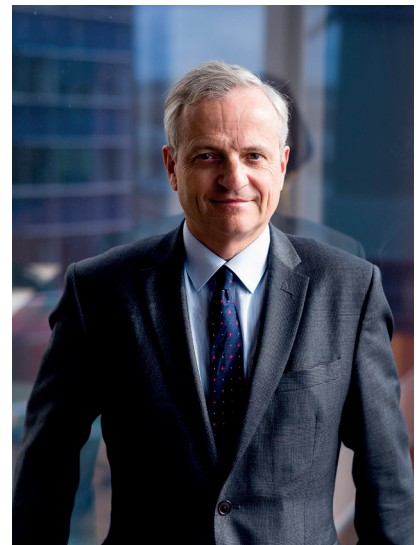
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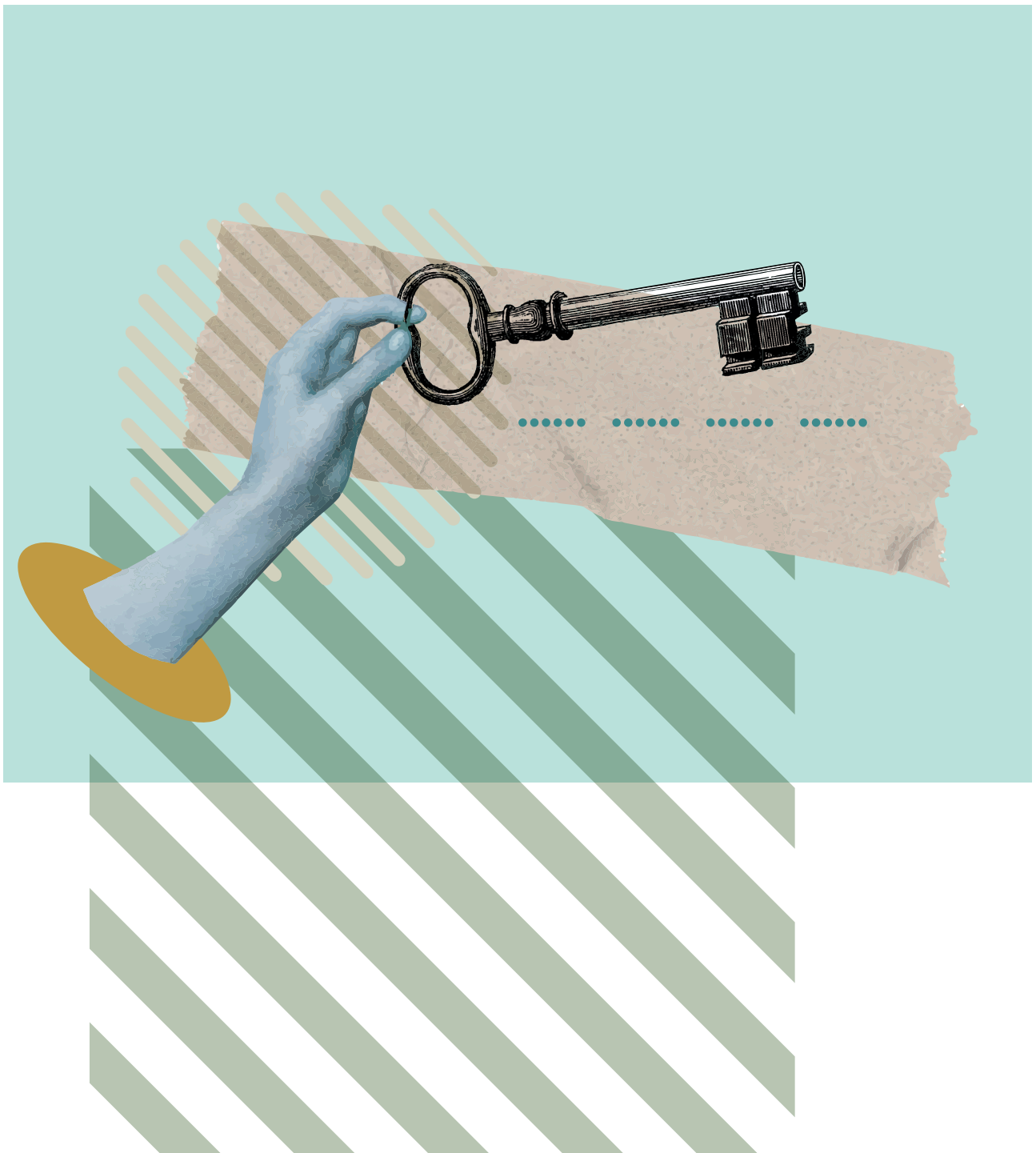
Message from the CEO, Pierre Verzat

Ethics is an essential pillar of the SYSTRA Group's ambition to be the reference for transport solutions throughout the world. It is an essential prerequisite for all our actions and decisions. Ethics goes beyond compliance with the law and regulations and must guide us in making the right choices in all circumstances so that we develop sustainable growth with our clients, build strong relationships with partners who share our vision and reinforce everyone's confidence in SYSTRA.

Our motto «Confidence moves the world» expresses the way in which we wish to develop our projects, by relying on the engineering and consulting skills of our teams, and by positioning ourselves as a trusted third party for all stakeholders. This trust is only possible if we all act with integrity, honesty, and loyalty, particularly SYSTRA's managers who must be exemplary.

The fight against corruption is one of the Group's top ethical priorities. Each Group employee must not only behave in an irreproachable manner, but also participate within the scope of their activities in the anti-corruption programme. This Anti-Corruption Code of Conduct is one of the cornerstones of this programme, along with the Ethics alert process, the Business partner due diligence procedure and training sessions. Each employee must comply with the Code of Conduct. I invite you to read this document carefully and to develop the reflex of contacting our ethics teams if you have any questions or need additional information.





I. CORRUPTION: GENERAL PRINCIPLES

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1. Definition

Corruption means the act of offering, soliciting or accepting, directly or indirectly, offers, promises, gifts or other benefits, in order to obtain from the beneficiary an undue advantage or illegal preferential treatment. When the aim is to influence a decision, it is called influence peddling. Bribery and influence peddling can take many forms: gifts (including money or services), invitations, facilitation payments, political contributions, or charities.

2. Consequences for SYSTRA Group Companies and their Employees

Engaging in corrupt practices or influence peddling places the Group, its employees, and its shareholders at considerable risk.

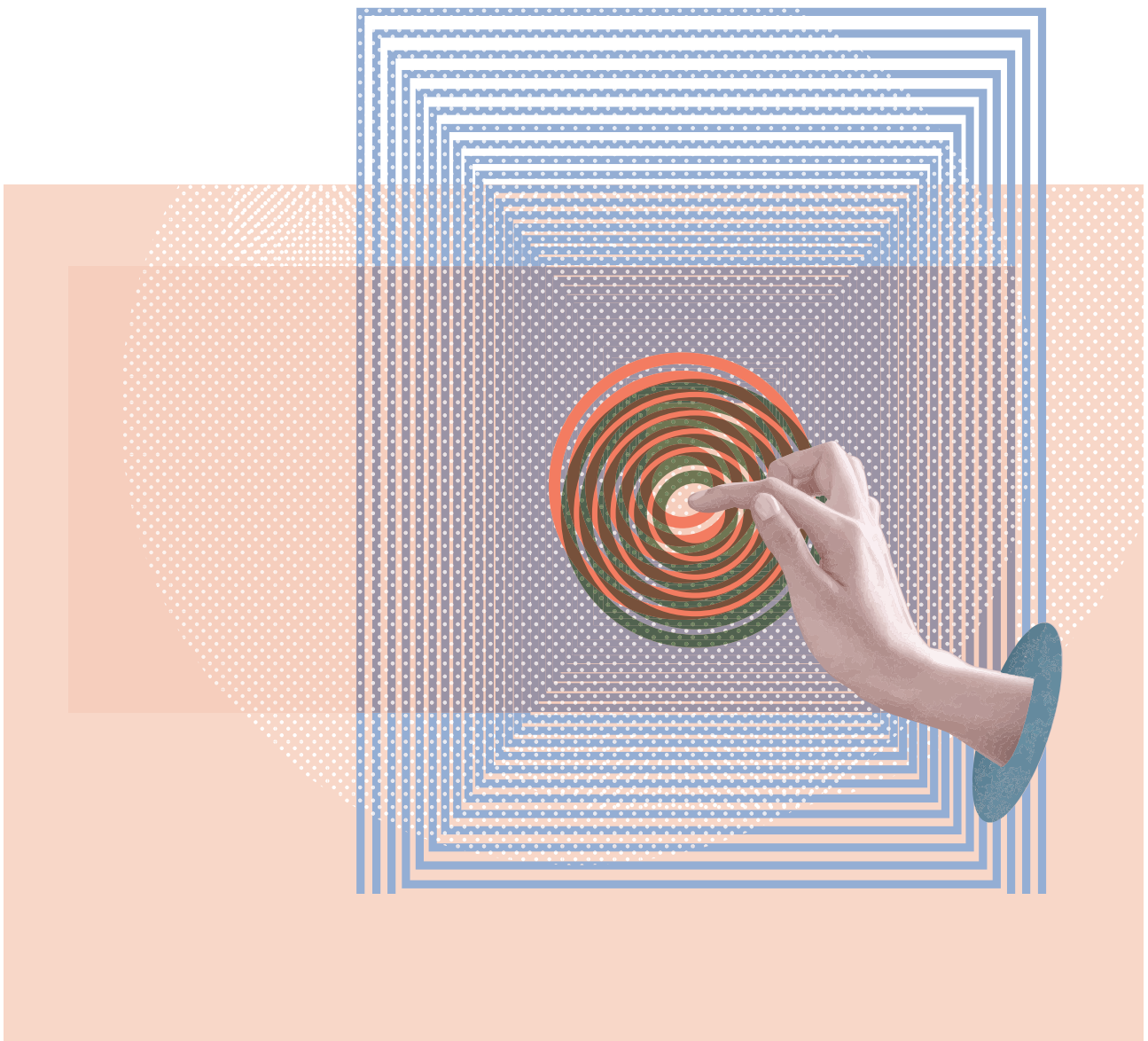
- **Criminal sanctions:** most legislations provide for very substantial fines in case of corruption. These fines can also be accompanied by prison sentences for the employees involved.
- **Contractual consequences:** corruption results in the termination of the applicable contract or even other contracts.
- **Compensation for damages:** in the event of bribery in the context of obtaining a contract, the damaged parties may file a lawsuit to obtain financial compensation.
- **Exclusion from contracts:** a proven case of corruption may result in exclusion from public tenders and/or contracts financed by an International Financial Institution (such as the World Bank).
- **Other consequences:** a dispute or conviction in relation to corruption involves substantial procedural costs, a significant loss of time, as well as major damage to the image of the Group, its shareholders, and its employees.



The rule within SYSTRA

SYSTRA promotes exemplary business practices and prohibits any form of corruption or influence peddling. Any employee who is aware of acts or attempted acts of corruption or influence peddling must inform their line management and/or the Ethics Department: ethics@systra.com

II. THE RISK OF CORRUPTION WITHIN THE GROUP



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1. SYSTRA's Activities Requiring Particular Vigilance

The risk of corrupting a third party:

SYSTRA operates in a context of strong international competition, which increases its exposure to the risks of corruption and influence peddling.

This concerns any attempt by a company of the Group to obtain a contract or better contractual conditions by any illegal means, including bribery or influence peddling, whether in the context of calls for tender or by direct award.

Moreover, these risks can arise during the performance of our services. This is particularly the case when, in exchange for a bribe, we try to obtain an undue advantage, such as: the validation of a deliverable, obtaining payment, an improved or amended agreement, a better distribution of services, or the acceleration of a process.

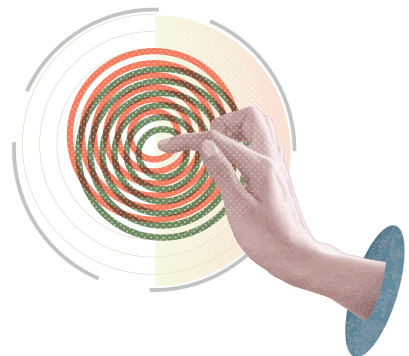
SYSTRA prohibits all its employees from participating in any practice of corruption or influence peddling.

The risk of being corrupted by a third party:

Some types of mission particularly expose us to risks of corruption and require increased vigilance. A third party could seek to corrupt SYSTRA insofar as some of our assignments relate to the procurement phase, construction phase, project management or supervision and therefore have an impact on:

- the procurement procedure (e.g. through the definition of technical specifications),
- the award decision (e.g. in the evaluation of tenders), or
- the progress of a contract (e.g. in the validation of milestones).

It is strictly forbidden for any employee to provide a benefit to a third party company by failing to be impartial (e.g. favouring a company in the awarding of a contract, in obtaining an amendment...) or even for the benefit of a client (e.g. modifying a report at the client's request in order to bias a result...), whether in return for a gift, an invitation, a service, a promise or any other undue advantage, or even without direct compensation.



This is of great importance because, in the context of public contracts, the Group's employees are required to make decisions involving public funds.

2. SYSTRA Group's Business Relationships and the Risk of Corruption

2.1. Business Partners

Business partners include co-contractors, subcontractors, suppliers, intermediaries, service providers and clients.

The actions of the SYSTRA Group's business partners may, in certain circumstances, incur liability for SYSTRA:

- In the context of a consortium of companies, members of the consortium can be held responsible for acts of corruption committed by one of the other member companies.
- In some cases, SYSTRA may be held liable towards its client because of an act of corruption committed by a subcontractor or supplier.
- This is even more true in the case of intermediaries and consultants, since legislation often does not distinguish between acts committed by the intermediary or consultant and the company that hired them.
- Clients also expose us to risks if they solicit undue benefits, if they are guilty of money laundering, or if they are subject to international sanctions.

In order to mitigate the above-mentioned risks, **SYSTRA has a procedure for evaluating its clients and business partners.** This procedure and the associated mitigation actions enable the SYSTRA Group to affirm its commitment to the fight against corruption and to limit the risks of illicit practices by its clients and partners. Compliance with this procedure does not exempt the Bid and Project Teams from constant vigilance regarding their clients and business partners.

Prior to any business relationship with our clients and business partners, it is essential to inform them of the importance of the SYSTRA Group's commitment towards the fight against corruption.

Furthermore, SYSTRA prohibits the use of the services of any business provider operating as an intermediary whose main mission is to secure for SYSTRA one or more contracts with one or more potential clients.

2.2. Special Attention to Public Officials

Public Officials are extremely exposed to corruption. They may solicit by or be offered gifts and benefits from companies bidding for contracts or seeking a public decision.

The laws are generally stricter for bribery of public officials.

In order to prevent any suspicion or act of corruption, SYSTRA employees are asked to pay particular attention to their relations with public officials.

2.3. Acquisitions and Joint-Ventures

SYSTRA may be held liable for the actions of entities integrated into the Group through acquisitions.

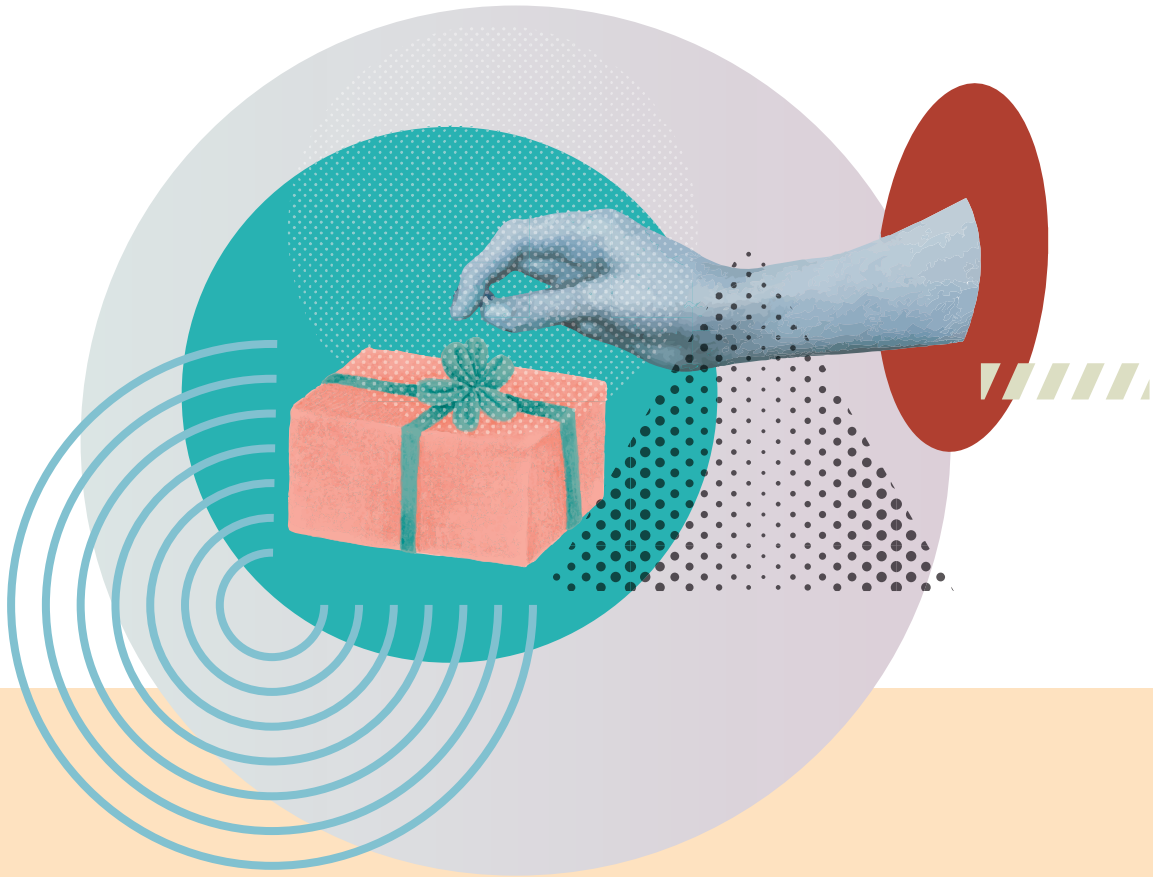
This liability may relate to acts of corruption that occurred within the acquired company, even before the effective date of the acquisition by SYSTRA.

SYSTRA may also be held liable for the actions or behaviour of its partners in the context of joint ventures. It is therefore of crucial importance, when selecting a partner, to conduct a thorough investigation of its reputation and business practices.

Furthermore, the SYSTRA Group may be held liable if it accepts inappropriate arrangements designed to conceal or cover up acts of corruption.

In order to avoid this type of risk, it is necessary to:

- **inform** the partner and our interlocutors as soon as possible of the importance that the SYSTRA Group places on the fight against corruption and influence peddling,
- **carry out an in-depth audit** of the integrity of acquisition targets, and of all possible associates in the context of joint ventures,
- **include appropriate guarantees** in the final acquisition or joint venture documents,
- **implement** regular monitoring procedures on the acquired company or joint venture.



III. PREVENTION OF CORRUPTION AND INFLUENCE PEDDLING

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In order to prevent acts of corruption and influence peddling, a simple and imperative instruction must be respected: all Group employees, whatever the situation in which they find themselves, must never put a third party in a position of obligation, nor agree to find themselves in a position of obligation vis-à-vis any third party.

More specifically, SYSTRA has defined detailed rules concerning several typical situations of risk exposure.

1. Gifts and Hospitality

While offering gifts and providing various services (meals, travel, entertainment) may be considered an act of courtesy in some countries, many laws or international agreements prohibit this practice.

SYSTRA's rule:



Any offer, acceptance or promise of a gift, invitation or service is prohibited. However, some situations may be an exception:

- an invitation, particularly a business meal,
 - a «diplomatic» or «courtesy» gift that it is impolite to refuse or discourteous not to offer.
-

Zoom: diplomatic and courtesy gifts

Diplomatic gifts are goods exchanged as souvenirs during visits between company executives. These diplomatic gifts must be of reasonable value. Diplomatic gifts received will be kept in the Group's offices.

For other courtesy gifts, they should not exceed the amount of 50 euros. For gifts received, if their value exceeds 50 euros, they must be given to the Compliance Officer of the entity concerned. Gifts not exceeding 50 euros may be kept by the employee.



These two exceptions must comply with the following conditions:

Finality: the gift or invitation must not be intended to obtain an undue advantage, nor to influence an official action, particularly in view of the circumstances (e.g. the launch of a call for tenders, discussions on a claim, etc.) and cannot be interpreted as such by the beneficiary or other persons, even afterwards.

Purpose: the gift or invitation **must have a professional purpose**. No gifts or invitations may be offered for private reasons. In addition, invitations (other than business meals) may only concern professional events such as trade fairs, forums, conferences, etc., to the exclusion of any sporting or leisure event.

Value: its value **must be reasonable**.

- For gifts, refer to the amount mentioned above,
- For business meals, it should not exceed the amount of a conventional local meal of good quality,
- For all other invitations, the total amount must be reasonable and the invitation must not include travel and accommodation expenses (except for invitations organised by SYSTRA for a client and duly provided for by contract).

Frequency: the frequency with which gifts and invitations are offered to the same recipient **must not be inappropriate**.

Reporting of Gifts and Hospitality:

All gifts and invitations, whether given or received, must be recorded in a gift and invitation register.

Some clarification of the rule:

- On the reimbursement of expenses incurred during missions:

SYSTRA Group employees may have expenses incurred during their mission (travel, food expenses, etc.). Similarly, some of SYSTRA's partners may have expenses and request reimbursement. In some cases, per diems or pocket money may be claimed.

- The principle: SYSTRA Group employees have their expenses reimbursed by their employer.
- Likewise, employees of partners have their expenses reimbursed by their own employer.
- Exceptions to this principle (expenses reimbursed by an entity other than the employer) must correspond to a written, legal, and valid contract.
- In all cases, no cash reimbursements can be made.

- On giving gifts and invitations through third parties or to a third party:

SYSTRA Group employees may not offer or accept gifts or invitations through third parties, nor may they offer a gift or invitation to a third party designated by a client, a representative of an administrative authority, etc.

CASE STUDIES

One of my clients is about to issue a call for tenders. Can I offer them tickets for a soccer match?

No, this type of invitation is contrary to Group rules.

I work in the IT Department and I have been invited to a seminar on IT security by a service provider.

The service provider will pay for my admission to the seminar, transportation, and accommodation.

Can I accept?

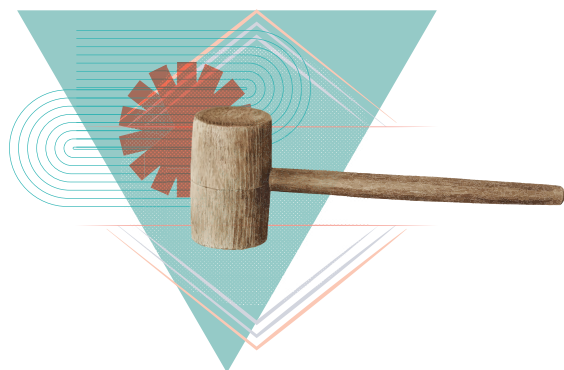
If the interest in participating in this event is justified, being invited by a service provider "all expenses paid" puts this employee in a position of obligation towards this service provider and can influence its decision in the context of a future contract or in the renewal of an existing contract. You should therefore refuse this invitation and ask your supervisor to authorise you to take part in this seminar and have your expenses covered by SYSTRA.

Can I invite my client to lunch?

Yes, subject to the conditions set out above.

I receive a pen from a subcontractor, can I accept it?

If the gift respects the conditions set out above, you can accept it.



2. Conflicts of Interest of Employees

As part of their professional activities, SYSTRA Group employees interact with third parties. These interactions must be transparent and honest in order to avoid any conflict between the personal interests of an employee (family, financial, political, etc.), or those of someone close to them, and those of the SYSTRA Group.

Unidentified or concealed conflicts of interest carry risks for the Group, such as corruption, influence peddling, anti-competitive practices, favouritism and illegal taking of interest.



SYSTRA's rule:

Any situation that could influence or appear to influence a decision by a SYSTRA Group employee in the context of their professional activity must be avoided.

Precautions:

SYSTRA Group employees are invited to:

- identify their potential conflicts of interest,
- declare any existing or potential conflict of interest to their line manager, who will take appropriate and suitable measures.

The Group's Ethics Department and the members of the ethics network are available to all employees and managers to help them identify situations of personal conflict of interest and to find the appropriate solutions for each situation.

CASE STUDIES

I am a project manager and my partner has an important position with one of SYSTRA's clients. Can I accept an assignment as a project manager for this client?

Insofar as my personal situation could affect or could be perceived as affecting the relationship between SYSTRA and its client, it is advisable to refuse this assignment.

I am an elected member of the municipal council of a municipality issuing a call for tenders to which SYSTRA is responding. Can I take part in the tender team?

No, this would be seen as contrary to the principle of equal treatment of candidates.

For more information, please consult the E&C Guide for Prevention of conflicts of interest.

3. Facilitation Payments

Facilitation payments are small payments or gifts offered to secure or accelerate the performance of an action that we are entitled to benefit from. Examples include speeding up the process of obtaining a visa (other than through the official, formal “Priority” and “Express” services) or paying a bill.

Facilitation payments:

- are a form of bribery,
- impose additional costs on businesses and citizens to access services to which they have a legitimate claim,
- are illegal in most countries,
- can lead to larger corruption problems.



SYSTRA's rule:

Facilitation payments, whether given or received, are prohibited throughout the Group.

Precautions:

- If you make a payment that could be misinterpreted as a facilitation payment, report it to the Ethics Department or a member of the Ethics Network and ensure that the payment and its amount are properly documented.
- Consult the Ethics Department or a member of the Ethics Network when you suspect a request for payment to facilitate a routine administrative action.

4. Security Payments

Security payments are payments made to avoid imminent danger or physical harm, or unjustified detention.



SYSTRA's rule:

Security payments may only be made when absolutely necessary to address imminent danger or unlawful detention.

Precautions:

Such payments must be reported immediately to the Group Compliance Officer and the 3S Director once the imminent threat has been removed, providing a written report or description of the payment.

5. Political Contributions

SYSTRA prohibits making any direct or indirect financing or contribution of any kind whatsoever to political parties or candidates for political positions or to elected representatives or political personalities.

6. Sponsorship and Charity

Sponsorship or charity refers to the action of supporting a non-profit activity of an educational, scientific, social, humanitarian, sporting, environmental, cultural, or artistic nature. This support can be done through orders or donations (financial or in-kind donations, or skills sponsorship).

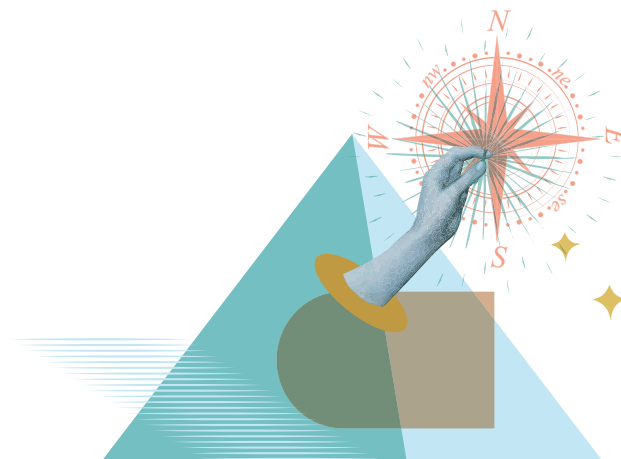


SYSTRA's rule:

Sponsorship or charity actions can only be carried out under certain conditions and according to the process defined in the E&C Guidelines on sponsorship and charity.

In any case, these actions should not be carried out in the case of:

- doubts about the beneficiary's activities,
- doubt as to the beneficiary's purpose,
- situations where the action could be interpreted as an attempt to obtain an undue advantage or to unduly influence an action,
- political reasons (for example, donations to politicians or political parties).





IV. RESPECTING, SPEAKING UP & ALERTING

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COMPLIANCE WITH THE ANTI-CORRUPTION CODE OF CONDUCT

We must all ensure the proper application of the Anti-corruption Code of Conduct. Any violation of this Code may result in disciplinary sanctions for the employee concerned, without prejudice to any legal action that may be taken by the Group.

Appropriate sanctions and proceedings will be those provided for by the law applicable to the employee concerned and will be taken in accordance with all available legal procedures.

Such sanctions could include, in particular, dismissal for misconduct and claims for damages at the Group's initiative.

SPEAKING UP

The SYSTRA Group encourages a climate of dialogue enabling everyone to express their questions and concerns about our Anti-corruption Code of Conduct.

Do not remain in doubt!

If you have any questions about this Code, need advice, or if you are in doubt about a situation, we encourage you to contact as you prefer:

- **your line manager**
- **the human resources manager of your entity**
- **the Compliance Officer of your entity or the Group Compliance Officer (ethics@systra.com)**
- **one of the members of the Group's Ethics Committee.**

The person you will refer to will treat your request with courtesy, objectivity and confidentiality.

If such a person is not in a position to answer you, he or she will direct you to the appropriate entity or department according to its purpose.

ALERTING

If you have knowledge of a situation or fact that could constitute a breach of the Anti-corruption Code of Conduct, do not hesitate to alert the Group Compliance Officer

ethics@systra.com

In accordance with SYSTRA's Ethics Alert Process, the identity of the whistleblower is protected.

The Group does not tolerate any retaliations against an employee who shares in good faith their concerns about the application of the Anti-corruption Code of Conduct.



SYSTRA

72-76 rue Henry Farman 75015 Paris - France
Tél. : +33 (0)1 40 16 61 00

www.systra.com

- 2023 -



CONFIDENCE MOVES THE WORLD