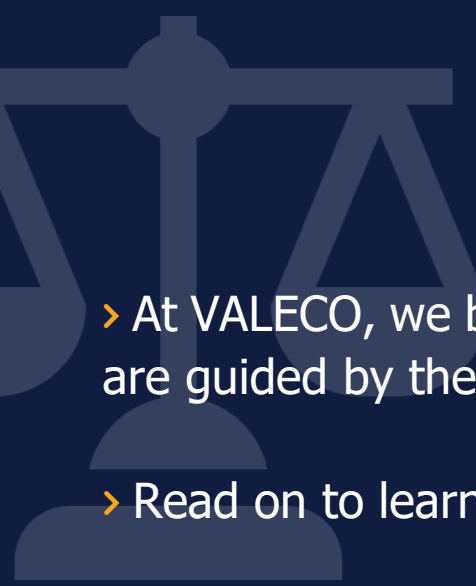


# SUPPLIER CODE OF CONDUCT VALECO AND ITS SUBSIDIARIES

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- › At VALECO, we believe it is essential that our business partners are guided by the same values and principles that we uphold.
  - › Read on to learn more.



## Supplier Code of Conduct

### Table of contents

1. OUR APPROACH TO SUSTAINABILITY
  - 1.1 Our Aspiration
  - 1.2 Values and Cooperation
2. SCOPE OF APPLICATION
  - 2.1 Scope
  - 2.2 Communication
  - 2.3 Legal Compliance
3. SOCIAL STANDARDS AND HUMAN RIGHTS
  - 3.1 Occupational Health and Safety
  - 3.2 Prevention of Child Labor
  - 3.3 Prevention of Forced Labor
  - 3.4 Equal Opportunity and Non-Discrimination
  - 3.5 Remuneration
  - 3.6 Working hours
  - 3.7 Appropriate Disciplinary Measures
  - 3.8 Freedom of Association and Collective Bargaining
  - 3.9 Employee Grievances
  - 3.10 Due Diligence for Conflict Minerals
  - 3.11 Protection of Indigenous Populations
4. ENVIRONMENTAL STANDARDS
  - 4.1 Environmental Laws
  - 4.2 Environmental Management Systems
  - 4.3 Handling of Hazardous Substances
  - 4.4 Resource Efficiency
  - 4.5 Climate Protection and Pollutant Reduction
5. COMPLIANCE AND FAIR COOPERATION
  - 5.1 Business Integrity and Compliance Measures
  - 5.2 Anti-Corruption and Anti-Money Laundering
  - 5.3 Tax Compliance and Accurate Accounting
  - 5.4 Antitrust and Competition Law
  - 5.5 Customs and Trade Compliance
  - 5.6 Avoiding Conflicts of Interest
6. MONITORING COMPLIANCE WITH THE CODE OF CONDUCT
  - 6.1 Monitoring Compliance with the Code of Conduct
  - 6.2 Non-Compliance Mechanism
7. CONTACT AND COMPLAINT HANDLING

## **1. OUR APPROACH TO SUSTAINABILITY**

### **1.1 Our Aspiration**

We aim to conduct all our business activity responsibly and to create economic, environmental, and social value, for our customers, shareholders, employees, business partners, and society as a whole. Today and in the future.

We recognize that negative impacts on people and the environment can occur throughout Valeco's supply chain. We are therefore committed to minimizing these impacts and, together with our partners, assume our shared responsibility. This responsibility entails specific obligations for both Valeco and our business partners.

In doing so, we act in accordance with the United Nations Global Compact, the UN Guiding Principles on Business and Human Rights and the Paris Agreement on climate change. These and other internationally recognized standards form the basis of our Code of Conduct. An overview of these standards and guidelines can be found in the annex/appendix to this document.

### **1.2 Values and Cooperation**

Trust-based, long-term relationships with our business partners are a key element of our success. This Code of Conduct sets out the framework for our cooperation, which is rooted in shared values. We seek to establish a binding framework for these values, as legal compliance and responsible behavior are vital to our business success and the trust of our clients.

When selecting, evaluating, and supporting new and existing business partners, we place significant importance on business ethics, integrity, compliance with the law, adherence to professional standards, and environmental protection, in addition to financial criteria. This Code of Conduct reflects our understanding of great business practices and sets forth mandatory minimum requirements for social and environmental standards for our business partners.

We are fully aware that we cannot address today's ecological and social challenges by ourselves. We therefore engage in open dialogue on sustainability with all stakeholder groups, especially our business partners. Their expertise and commitment are both essential and indispensable in advancing the sustainability of our own operations. This Code of Conduct is intended to serve as a foundation for the joint and ongoing pursuit of this objective.

## **2. SCOPE OF APPLICATION**

### **2.1 Scope**

In this Code of Conduct, the term “business partners” includes all companies outside the Valeco Group from which Valeco procures goods and services. This Code serves as the foundation of our business relationships and forms an integral part of the contracts concluded with our business partners. We expect our business partners not only to comply with the principles set forth in this Code themselves but to also communicate them to their own stakeholders, and take reasonable steps to ensure compliance throughout their supply chains.

### **2.2 Communication**

To ensure compliance with the principles of this Code of Conduct, we expect our business partners to make it accessible to all their employees through appropriate means. We also expect our business partners to establish or participate in an effective grievance mechanism for individuals and groups potentially impacted by adverse effects.

### **2.3 Legal Compliance**

Compliance with all applicable laws and regulations in the countries where we operate is a basic requirement. We expect the same from our business partners.

Where national or local legislation diverges from the requirements of this Code of Conduct, the highest standard in terms of protecting people and the environment must always apply.

## **3. SOCIAL STANDARDS AND HUMAN RIGHTS**

Respect for human rights as well as safe and fair working conditions is fundamental to responsible corporate management at Valeco. Together with our business partners, we accept responsibility for protecting the employees across our entire value chain, as well as the communities connected to it.

### **3.1 Occupational Health and Safety**

We expect our business partners to commit to protecting the health and safety of their employees. Specific and detailed requirements apply to all work carried out on Valeco construction sites, as outlined in our “Supplementary Conditions for Occupational Health and Safety ».

Additionally, the partners must regularly assess potential hazards and risks to health, implement necessary protective measures, and document these in a risk assessment. The principles of an occupational health and safety management system must be respected: risks should be avoided whenever possible; where not avoidable, adequate safeguards must be in place, and employees must be properly trained.

### **3.2 Prevention of Child Labor**

National laws setting the minimum working age must be strictly observed. Young employees must not be subject to compulsory working. This must be ensured through

stringent age verification measures prior to entering into any contractual relationship. On-the-job training programs that comply with all legal requirements are encouraged. However, employees under the age of 18 are afforded special protection. Hazardous work or tasks that negatively impact their health, safety, or development are strictly prohibited.

### **3.3 Prevention of Forced Labor**

All work must be voluntary. Business partners shall not engage in, support, or benefit from any form of forced labor, modern slavery, or work performed under coercion or threat. Debt bondage and involuntary prison labour are not permitted.

### **3.4 Equal Opportunity and Non-Discrimination**

Employees must be treated fairly and with respect. Any form of direct or indirect discrimination in the workplace, contrary to the principles of equal opportunity and treatment, will not be tolerated. Discrimination based on gender, race, religion, age, family status, sexual orientation, origin, or union affiliation is strictly prohibited.

### **3.5 Remuneration**

Employee wages must meet at least the national legal minimum. Where no legal or agreed standard exists, remuneration must reflect locally and industry-appropriate norms. Wages paid for a standard work week must be sufficient to meet employees' basic needs and those of their families.

### **3.6 Working hours**

Working hours shall not exceed 60 hours per week, including overtime. Overtime must be voluntary.

Adequate breaks and rest periods must be provided in accordance with legal, industry, or collective standards. This includes at least one day off per seven-day work period. In cases of exceptions, equivalent compensatory rest must be provided within a reasonable timeframe. Terms of employment, including working hours and remuneration, must be communicated to employees—usually through a written contract.

### **3.7 Appropriate Disciplinary Measures**

Disciplinary actions must never violate the dignity or rights of employees and must comply with applicable laws. Humiliating treatment, corporal punishment, and psychological or physical violence are strictly forbidden. In principle, disciplinary measures must be documented in writing and clearly explained to employees in understandable terms.

### **3.8 Freedom of Association and Collective Bargaining**

The business partner respects employees' rights to freedom of association and collective bargaining in accordance with national laws. Employees or their representatives must be able to communicate openly and without fear of reprisal or discrimination, including expressing concerns about working conditions—even in countries where such rights are legally restricted.

### **3.9 Employee Grievances**

The business partner ensures that employees can report concerns and complaints confidentially. Internal complaint handling must be systematic, comprehensible, and documented. Any complaints relevant to the business relationship with Valeco must be proactively disclosed to us.

### **3.10 Due Diligence for Conflict Minerals**

The business partner is committed to responsible sourcing of tin, tungsten, tantalum, and gold, as well as other raw materials like cobalt from conflict-affected and high-risk areas, in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals.

### **3.11 Protection of Indigenous Populations**

If the partner's operations may impact the land rights, culture, customs, or religion of indigenous populations, those rights must be fully respected.

## **4. ENVIRONMENTAL STANDARDS**

Environmental protection is a central concern for Valeco and its business partners. Together, we commit to using resources responsibly and efficiently, preventing environmental harm, and reducing climate-damaging emissions.

### **4.1 Environmental Laws**

All laws, regulations, and standards for the protection of natural resources and the environment must be complied with. The partner must also obtain all required permits and licenses and adhere to the associated terms and conditions.

### **4.2 Environmental Management Systems**

The partner commits to continuously reduce environmental pollution, risks, and resource consumption. These goals must be pursued systematically and demonstrated through a certified environmental management system, particularly for partners with their own production facilities.

If no such system is in place, a designated person must be appointed to implement environmental goals and programs.

### **4.3 Handling of Hazardous Substances**

To protect both people and the environment, hazardous substances must be purchased, stored, used, and disposed of safely. Employees must be regularly trained. Where possible, hazardous substances should be replaced by less harmful alternatives, and this must be ensured on an ongoing basis.

### **4.4 Resource Efficiency**

The use of production materials should be minimized, and processes must be continuously optimized. Resource-efficient technologies should be implemented wherever possible. Resources must be used efficiently, and materials recycled in closed loops wherever feasible. Waste that cannot be avoided must be properly recycled.

### **4.5 Climate Protection and Pollutant Reduction**

The partner is committed to the ongoing reduction of climate-damaging emissions. This includes setting clear, measurable CO<sub>2</sub> reduction targets based on their carbon footprint, covering at least direct (Scope 1) and indirect (Scope 2) emissions. The partner is expected to contribute to climate-friendly product and process innovation to support the reduction of greenhouse gases. Other harmful emissions into air, water, or soil should also be avoided or minimized.



## **5. COMPLIANCE AND FAIR COOPERATION**

Integrity, fairness, and honesty are the cornerstones of our actions. We expect the same from our business partners.

### **5.1 Business Integrity and Compliance Measures**

The partner must implement effective systems to prevent corruption, antitrust violations, money laundering, and financial crime, and ensure that employees act in accordance with the rules. These systems must be risk-based and subject to continuous improvement.

### **5.2 Anti-Corruption and Anti-Money Laundering**

We tolerate no form of corruption or economic crime (e.g., fraud or breach of trust). Our partners and their representatives must not offer, promise, give, request, or accept bribes or other improper advantages in order to gain business or preferential treatment. Gifts and hospitality must not be used to improperly influence decision-making.

Our partners must comply with all applicable anti-money laundering laws and avoid involvement in such activities.

### **5.3 Tax Compliance and Accurate Accounting**

Our business partners must comply with tax regulations and maintain honest and complete records for all business activities.

### **5.4 Antitrust and Competition Law**

Our business partners must refrain from any illegal conduct such as collusion with competitors that may distort free and fair competition, and they must adhere to all applicable antitrust and competition laws.

### **5.5 Customs and Trade Compliance**

Our partners must comply with national and international customs laws, export control regulations, anti-terrorism rules, and embargo restrictions. They must respect trade restrictions related to specific goods, services, countries, and persons.

### **5.6 Avoiding Conflicts of Interest**

All decisions and actions must be based on objective criteria. To this end, partners must avoid conflicts of interest with personal or external business activities and disclose any such conflicts to Valeco immediately for resolution.

### **5.7 Protection of Confidential Information, Third-Party Rights, and Data Privacy**

Our partners must safeguard trade secrets, intellectual property, and personal data. This includes careful handling of shared documents, maintaining data security, and preventing unauthorized access to confidential or unpublished information. All applicable data protection laws must be observed.



## **6. MONITORING COMPLIANCE WITH THE CODE OF CONDUCT**

Our goal is to establish long-term relationships with our business partners based on trust. Therefore, we work together with our business partners and across the supply chain to develop approaches and solutions aimed at ensuring compliance with this Code of Conduct, thereby making our cooperation more secure and sustainable.

### **6.1 Monitoring Compliance with the Code of Conduct**

Valeco may monitor compliance with this Code of Conduct at any time through measures such as supplier self-assessments, submission of certificates, and information provided by third parties.

Furthermore, the business partner agrees to allow Valeco to verify compliance with the principles of the Code of Conduct by means of an on-site audit (at the business partner's premises, construction sites, or any other location where services are provided on the partner's behalf).

Audits may be conducted during standard working hours and, if necessary, without prior notice. They may be carried out by Valeco or by third parties commissioned by Valeco.

### **6.2 Non-Compliance Mechanism**

If any breaches of the principles and requirements of this Code of Conduct are identified, the business partner commits to taking corrective or improvement measures in coordination with Valeco within a reasonable timeframe.

Violations of the principles and requirements of this Code of Conduct by the business partner are considered material breaches of the contractual relationship. In the event of non-compliance and failure to agree on appropriate corrective or improvement actions, Valeco reserves the right to partially or fully suspend the business relationship and, in the case of continued non-compliance, to terminate it extraordinarily after a reasonable notice period.

## 7. CONTACT AND COMPLAINT HANDLING

Complaint Mechanism	General Inquiries
<p>Business partners and their employees may use Valeco's central point of contact to report any violations or suspected breaches of the principles set out in this Code of Conduct. Valeco's internal policy defines clear responsibilities and processes for reviewing reports, ensures confidentiality, and provides the highest possible level of protection for all parties involved.</p>	<p>If you have any general questions regarding the Code of Conduct, please do not hesitate to contact us.</p>
<p><b>Contact Information :</b>  Ms. Bérengère Drouin,  Sustainability &amp; Quality of Work Life Manager  Phone : +33 (0)7.60.43.73.76  Mail : berengeredrouin@groupevaleco.com  Valeco  88 Rue Maurice Béjart  34080 Montpellier</p>	

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## ANNEX

### OVERVIEW OF STANDARDS AND GUIDELINES

<b>Universal Declaration of Human Rights</b> <a href="#">Link</a>	<p>The Universal Declaration of Human Rights is the cornerstone of global recognition and enforcement of human rights.</p>
<b>Core Labour Standards of the ILO</b> <a href="#">Link</a>	<p>The International Labour Organization (ILO), a specialized agency of the United Nations, aims to promote social justice as well as human and labour rights worldwide.</p> <p>The minimum requirements for decent working conditions are summarized in the ILO's eight core labour standards. These standards outline the following fundamental principles: freedom of association and the right to collective bargaining, the elimination of forced labour, the abolition of child labour, and the elimination of discrimination in respect of employment and occupation. More than 140 countries around the world have incorporated these core labour standards into their national legislation.</p>
<b>OECD Guidelines for Multinational Enterprises</b> <a href="#">Link</a>	<p>The OECD Guidelines are among the most important international instruments for promoting good corporate governance. They provide recommendations to enterprises for their global operations, including interaction with trade unions, environmental protection, anti-corruption efforts, and consumer rights protection.</p>

<b>United Nations Guiding Principles on Business and Human Rights</b> <a href="#">Link</a>	<p>The UN Guiding Principles on Business and Human Rights are based on three pillars: the duty of states to protect human rights, the corporate responsibility to respect human rights, and the right to access remedy for victims of human rights violations by business actors.</p>
<b>United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention No. 169</b>	<p>The ILO Convention No. 169 concerning Indigenous and Tribal Peoples is the central international legal instrument that protects the rights, land, culture, and customs of indigenous peoples.</p>

<p><b>Indigenous and Tribal Peoples in Independent Countries</b></p> <p>United Nations Declaration on the Rights of Indigenous Peoples  <a href="#">Link</a></p> <p>ILO Convention concerning Indigenous and Tribal Peoples in Independent Countries :  <a href="#">Link</a></p>	<p>The “Convention concerning Indigenous and Tribal Peoples in Independent Countries” and the United Nations Declaration on the Rights of Indigenous Peoples are the world’s most important reference frameworks for the protection of indigenous peoples' rights.</p>
<p><b>The Ten Principles of the UN Global Compact</b></p> <p><a href="#">Link</a></p>	<p>The United Nations Global Compact is the world’s largest corporate sustainability initiative. Participating companies commit to upholding ten universal principles relating to human rights, labour standards, the environment, and anti-corruption.</p>
<p><b>Paris Agreement on Climate Change</b></p> <p><a href="#">Link</a></p>	<p>The Agreement sets out a global action plan to limit global warming to well below 2°C in order to combat dangerous climate change.</p>
<p><b>Sustainable Development Goals (SDGs)</b></p> <p><a href="#">Link</a></p>	<p>Through the 2030 Agenda, the international community aims to ensure sustainable human development worldwide while preserving the natural foundations of life in the long term. The Agenda includes 17 global goals — the Sustainable Development Goals (SDGs).</p>

## GLOSSARY

<b>Grievance mechanism</b>	A transparent and accessible procedure allowing a company's employees to file (anonymous) complaints, aimed at identifying potential or existing violations of guidelines, labor rights, or laws. Companies may establish such systems internally or participate in external procedures.
<b>Carbon footprint / CO<sub>2</sub> balance</b>	The total amount of greenhouse gases—especially carbon dioxide—emitted as a result of the activities of an individual, organization, or community over a given period.
<b>Discrimination</b>	Unequal treatment and denial of equality based on individual or group-specific characteristics, resulting in systematic social disadvantage. Measures taken to eliminate previous discrimination (e.g., quotas for severely disabled persons, mentoring programs for women) are not considered discriminatory.
<b>Hazardous substances</b>	Substances, mixtures, or products with dangerous properties that cause acute or chronic harm to human health, are flammable, explosive, or harmful to the environment.
<b>Basic needs</b>	Prohibits agreements between companies that may restrict free competition, such as price-fixing or production volume agreements.
<b>Antitrust law</b>	Prohibition of agreements between companies that may undermine free competition, such as price fixing or agreements on production volumes.
<b>Conflict minerals</b>	Raw materials—especially tin, tantalum, tungsten, gold, cobalt, and mica—sourced from conflict-affected and high-risk areas as defined by the OECD. These include regions experiencing armed conflict or those in fragile post-conflict situations.

<b>Circular economy</b>	A regenerative system that reduces resource use, promotes longevity, reuse, and—only as a last resort—recycling. It contrasts with the traditional linear economic model based on production, use, and disposal.
<b>Management system</b>	A structured approach to achieving corporate policy by organizing, controlling, and optimizing internal processes, with clear documentation of responsibilities and procedures.
<b>Debt bondage</b>	A form of slavery-like dependency between a debtor and a creditor, in which the debtor must provide labor as credit repayment and the creditor unilaterally determines the nature or duration of the obligation.
<b>Property rights</b>	Intellectual property rights and prohibitions on unauthorized use by third parties, including trademark rights, patent law, utility models, design protection, and copyright.
<b>Special due diligence obligation for conflict minerals</b>	Regulatory requirements (e.g., EU Regulation) for companies to source metals and minerals responsibly from politically unstable areas where human rights violations, corruption, and money laundering are more likely. These requirements—defined by the OECD Due Diligence Guidance—include mineral traceability to the mine of origin, audits, and cooperation with (local) stakeholders to prevent human rights violations.
<b>Standard workweek</b>	The usual number of full-time working hours per week, excluding overtime and leave.