



BUSINESS CODE OF CONDUCT

La Boulangère & Co Group

PAINS & VIENNOISERIES
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A WORD FROM THE EXECUTIVE BOARD

Dear collaborators,

Acting with integrity has allowed us to preserve the image and reputation of our Group.

Today, we must all follow and live these ethical and behavioural values by acting responsibly and respecting the laws, traditions and cultures in France but also in the countries where we market our products, particularly in order to allow our Group to hold the important position it occupies today.

These values will become increasingly important in the world we live in, which is rapidly changing with the advent of new technologies. These will considerably change our relationship with others and with work, with an increased demand for integrity and justice.

We must also ensure that we follow common sense principles that ensure the interests of all the company's stakeholders: employees, customers, suppliers, business partners, bankers and shareholders.

This code is a collection of commitments made by all the entities of the La Boulangère & Co Group. It is intended to be educational, to guide our good conduct and to encourage each of us to produce and market products with complete integrity. It is annexed to the internal regulations of all the entities of our Group.

We aim to foster a company culture where team spirit and individual responsibility are encouraged. This code is therefore not intended to make employees feel less responsible: each employee has a duty to get involved and to embody the commitments made by the Group on a daily basis. Its publication is accompanied by a communication plan and training actions for the employees most exposed to potentially unethical behaviour so that everyone can take ownership of the issues addressed in this code.

Failure to comply with the principles set out in this Code of Business Conduct may be considered misconduct and in some cases may constitute a breach of the criminal code. In all cases, it can also lead to disciplinary sanctions for the perpetrator, up to and including dismissal.

The General Management undertakes to provide the human and financial resources necessary to implement the commitments and provisions set out in this code, to promote and ensure respect for the human, environmental and ethical values set out in this code while consolidating quality social relations based on respect, listening and dialogue both internally and externally.



Because our success depends on our reputation, we all have a role to play. I thank you in advance for your vigilance and personal involvement on a daily basis.

Christophe Aillet, Managing Director



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INTRODUCTION

Why a business code of conduct?

Numerous national, European and international laws and regulations provide a legal framework for ethical business practices that the La Boulangère & Co Group (the " **Group** ") is committed to respecting.

The purpose of this code is to summarise in a single document the principles of conduct for all Group employees. This code is not exhaustive and is not intended to cover all applicable regulations, nor all situations that Employees may face. It is intended above all to be educational: to explain in a concrete manner the main principles of ethics in business so that everyone can understand the issues and embody the Group's commitments on a daily basis in their functions and missions.

This code contains the essential information that all employees, customers and suppliers should be aware of in terms of professional ethics. It refers in particular to the principles set out in:

- the La Boulangère & Co Group Anti-Corruption Code of Conduct
- the charter for the use of the information and communication system

What is the scope of this code?

The principles set out in this code must be applied in all Group entities:

- Beaune Brioche
- La Boulangère
- La Boulangère & Co
- Nor'Pain
- Ouest Boulangère
- Pain Concept
- Panorient
- U7
- Viennoiserie Ligérienne

They are also applicable in all relations with its stakeholders and business relations established with its customers, suppliers and partners, in France and abroad.



Who must respect this code?

All¹ employees working for one of the Group's entities (the " **Employees** ") are required, from the beginning of their contractual relationship/assumption of office/employment contract, to respect the principles and obligations set out in this Code and must always refer to it when acting on behalf of one of the Group's entities.

It is therefore up to everyone to read it carefully, to understand the commitments explained therein, and to exercise discernment and common sense in the face of the various situations that may arise. It is essential to adjust one's behavior to the circumstances and to ask the right questions so that one's decisions and actions comply with the Group's ethical principles.

Employees should also communicate this code to the stakeholders with whom they do business. They must never use a supplier, subcontractor, partner or consultant whose actions are contrary to the commitments of this code and must report any situation where they do not comply with them.

What to do in case of violation of the code?

Any Employee who witnesses a violation, attempted violation or non-compliant behaviour by another Employee or a third party with whom he/she has a business relationship must report the facts first to **his/her line manager** or **Human Resources representative**.

However, if they are reluctant to use one of these people, they can also file a report on the website <https://laboulangere.integrityline.org> under the conditions set out in the alert procedure. This secure reporting platform is not part of the Group's website, and guarantees the full confidentiality or anonymity of the reporter. Any report posted on this platform will be reviewed by the Ethics Committee of the Norac Group, which will transfer it to the Ethics Committee of the La Boulangère & Co Group if necessary. The missions of the La Boulangère & Co Group Ethics Committee and its members are detailed on page 31.

In the case of an anonymous report, the Group undertakes not to take any measures to identify the author, except in cases of proven bad faith. The Group is also committed to protecting the confidentiality of the information provided. Furthermore, the Group prohibits any disciplinary action against a person who makes a report in good faith and in a disinterested manner, regardless of the outcome of the report and even if the facts reported prove to be inaccurate.

¹ Employee means any person holding an employment contract with one of the entities of the La Boulangère Group or any trainee, temporary worker or service provider on assignment in the premises of one of the entities of the La Boulangère Group for a period of more than two weeks.



What are the potential sanctions?

A breach of the requirements set out in this code may constitute a serious act, which may give rise to liability on the part of the Group, but above all on the part of the person(s) responsible for or complicit in the breach.

Any violation of the Code by an Employee may result in disciplinary action, up to and including dismissal, in accordance with the internal regulations in force in each Group entity to which this Code is attached.

Any violation of a business partner (suppliers, customers, service providers, etc.) **may result in the immediate termination of all current business activities**, under the conditions stipulated in the contract.

What to do in case of doubt?

In case of doubt on a contentious issue, the Ethics Committee can be contacted for advice at the following address ethique@laboulangere-co.fr.



The undertakings of the La Boulangère & Co Group

To act with integrity, the La Boulangère & Co Group undertakes to:

- Comply with all applicable laws and regulations, but also follow the OECD recommendations for implementation of the OECD Guidelines for Multinational Enterprises
- Respect human and labour rights, in particular in relation to free choice of employment, freedom of association, the right to collective bargaining and the non-use of child labour, forced labour, and any form of harsh, inhumane or discriminatory treatment
- Provide a safe, healthy and caring work environment
- Produce quality, healthy, safe and legal products while controlling their traceability
- Preserve the environment and in particular biodiversity
- Respect confidentiality, data protection, business secrecy and privacy of employees
- Fight against corruption, fraud and money laundering
- Provide all employees with the opportunity to report any breach of the Group's commitments
- Communicate this code to its stakeholders, including suppliers and customers
- Implement internal training, rules and procedures to ensure compliance with the code.



Respect for human rights, working conditions, health and safety rules

Our Commitments

GROUP

The Group is committed to respecting and promoting human rights, as well as complying with applicable national and international regulations on labour law, particularly in terms of working hours and remuneration.

The Group is committed to providing an employment contract to all its employees and to paying them a salary that meets at least the legal minimum wage or the standard wage defined in its collective agreement, always giving priority to the higher amount. It undertakes to provide them with a pay slip detailing the particulars of their remuneration and refrains from making any unauthorised deductions from their salary.

In accordance with International Labour Organisation (ILO) standards, the Group does not employ and is prohibited from employing persons under the age of 15 for any type of work, and under the age of 18 for hazardous work (e.g. handling hazardous materials or working at heights, in confined spaces or at night). It also undertakes not to resort to any form of employment that is comparable to forced labour and to leave its Employees free to leave their employment after a reasonable period of notice, defined contractually.

The Group is committed to taking the necessary measures to ensure the safety and preserve the physical and mental health of all its Employees.

The Group is committed to ensuring that they are able to fulfil their missions and to providing a safe and healthy working environment, in particular by working on a proactive, preventive and continuous improvement approach to occupational health and safety risk management, including training.

It promotes a climate of trust, mutual respect, politeness and encourages a good work-life balance. It contributes to and maintains a responsible social dialogue, by integrating the staff representative bodies and any other relevant stakeholder (occupational medicine, etc.).

EMPLOYEES

The Group's employees undertake to comply with all health and safety rules (in particular the Golden Safety Rules) and emergency procedures that are communicated to them, to work with vigilance and to use their judgement and common sense in carrying out their tasks.



Any Employee who identifies behaviour or a facility that may compromise his/her safety or that of others must immediately report it to his/her line manager and to the Safety Officer at his/her site. Any accident, even a minor one, should also be reported so that the causes can be identified and any additional preventive measures put in place.

Any Employee may freely stand for election to staff representative bodies and join the trade union of his/her choice.

Finally, each employee must participate collectively in the creation of a benevolent work climate and show respect and courtesy to all colleagues.

MANAGERS

Each line manager should facilitate a supportive working environment, be responsive to their subordinates and ensure that a fair work-life balance is maintained.

Each line manager is committed to making all employees aware of their safety responsibilities and to assessing the risks, in order to increase their vigilance and involvement.

Examples of situations contrary to the Group Code of Business Conduct:

- Requiring a subordinate to work outside his/her contractual working hours, for example in the evening or at weekends.
- Conceal any accident, even a minor one.
- Denying access to the toilets to an employee outside their break time.
- Not using the Personal Protective Equipment (PPE) provided for a workstation or condoning someone else not wearing the PPE required to perform their task.
- Not allowing an employee representative to undertake his or her representative duties at the workplace.



Absence of violence, discrimination and harassment

Definitions

Discrimination in the workplace occurs when an employer treats employees differently on the basis of a criterion deemed to be discriminatory which has the effect of impairing equal opportunities: age, sex, origin, ethnicity/nationality/race/religion, pregnancy, state of health, disability, genetic characteristics, sexual orientation, gender identity, political opinions, trade union activities, philosophical opinions, family status, physical appearance, name, morals, place of residence, loss of autonomy, particular vulnerability resulting from economic situation, ability to express oneself in a language other than French or bank account.

Harassment refers to a set of acts, behaviours, writings and/or words which, by their repetition and degrading nature, contribute to the psychological or physical harm of the person who is the victim. The notions of repetition and duration are essential to characterise harassment. These acts, whether of a moral or sexual nature, lead to a serious deterioration in the victim's working conditions and can affect her dignity and alter her physical or mental health.

Our Commitments

GROUP

The Group is committed to maintaining a working environment in which employees are treated with respect.

The diversity of employees and cultures represented within the Group is a great asset. As part of its fundamental orientations, the Group is determined to offer its employees equal opportunities in terms of recognition, individual progression and career paths. The Group is committed to respecting the beliefs of each individual and invites them to express themselves freely in order to improve their working environment, in accordance with the provisions of this code.

Therefore, the Group does not tolerate any form of violence (verbal or physical), harassment (moral or sexual), and prohibits any behaviour that may create an intimidating, hostile or offensive working environment.

The Group's policy is to recruit, train and promote its employees, in all positions, according to their abilities and aptitudes.

The Group is committed to non-discrimination and diversity within its teams.



The Group facilitates the professional integration and retention of people who have difficulty accessing employment, particularly people with disabilities.

In each of the Group's entities, a harassment referent and a disability referent have been appointed to ensure a friendly dialogue between employees in a situation of harassment or disability and the management teams.

Finally, the Group undertakes not to condone any form of discrimination, harassment or retaliation against an employee who has reported a violation of the Group's commitments in a disinterested manner and in good faith (see page 31).

EMPLOYEES

Each Employee undertakes to show kindness and respect to his or her colleagues and not to be the author of or an accomplice to acts of violence, harassment and/or discrimination, in particular on the grounds of religious beliefs, against one or more Group Employees.

MANAGERS

In addition, all line managers and all the Group's Human Resources departments undertake not to discriminate on the basis of one or more of the above criteria, whether in the context of:

- hiring
- of a dismissal
- a contract renewal
- a transfer or promotion to another position internally
- the amount of a salary or any other form of remuneration
- access to training
- of a reclassification
- the diversity of the tasks entrusted
- a disciplinary measure

All disciplinary measures are also recorded.



Examples of situations contrary to the Group Code of Business Conduct:

- Addressing remarks to a colleague about his/her anatomy
- Pressing for sexual favours by threatening professional reprisals
- Paying a female employee less than her male counterpart who does comparable work under equivalent conditions
- Not to offer a job interview to a person qualified for a position on the grounds that his or her name suggests an alleged foreign background
- Repeatedly criticising the activity of a member of staff in humiliating terms, whether or not other members of staff are present



Consumer protection

Our Commitments

GROUP

Through the implementation and continuous improvement of its quality management system, the Group is committed to marketing healthy, quality products that comply with current regulations in terms of composition, labelling and packaging. It is committed to implementing proactive food safety and security risk management measures to combat fraud and malicious intent at all its sites. It seeks to develop and continuously improve a culture of product quality, which is fundamental and takes precedence over any other performance or productivity requirement.

The Group also undertakes to communicate responsibly, in good faith and with honesty about the products it markets, and also to limit the exposure of children and adolescents to advertising messages incentives to promote its products.

EMPLOYEES

Each employee, especially on the production lines, must know and be the guarantor of the total respect of the procedures linked to the production of finished products as well as the traceability of raw materials, packaging and finished products.

Examples of situations contrary to the Group Code of Business Conduct:

- Deliberately using obsolete raw material
- Knowingly changing an ingredient in a recipe without following the required procedures
- Putting forward visual incentives on the packaging of products for children and adolescents that do not comply with the Group's policy



Preservation of the environment

Our Commitments

GROUP

The Group is convinced that a company can create sustainable value by minimising its environmental impact.

The Group has an active environmental protection policy, aiming to achieve the best environmental standards in terms of preservation of natural resources, waste and wastewater management, energy consumption and protection of biodiversity.

The Group is therefore committed to developing its activities in compliance with all applicable regulations to protect the environment, in particular by:

- assessing the impact of its activities on the environment
- optimising its consumption of water, resources (raw materials, packaging, etc.) and energy
- limiting, sorting and recycling its waste and co-products
- identifying environmentally hazardous products used on its sites and ensuring that they are properly stored, handled, used and recycled
- putting in place measures to prevent all forms of pollution: acoustic, visual, atmospheric or wastewater
- conducting a responsible purchasing policy.

Since 2001, the Group has been promoting the development of environmentally friendly products from Organic Agriculture and works closely with its suppliers to favour supplies close to its manufacturing sites whenever possible.

EMPLOYEES

It is the responsibility of each employee to correctly apply all the rules and procedures in place regarding environmental protection.



Examples of situations contrary to the Group Code of Business Conduct:

- Deliberately using chemicals for purposes or in quantities other than those specified in internal procedures
- Deliberately dumping waste into sewage pipes
- Not sorting a waste for which a specific sorting stream is in place



Fair commercial practices and compliance with competition law

Definitions

The purpose of **competition law** is to set the rules of the economic game between companies in a market, in order to ensure that companies compete fairly on the merits. Competition law thus requires that there be no agreement, understanding or more generally no behaviour, in particular by a company in a strong position on a given market or vis-à-vis a customer or supplier, which in any way prevents fair competition.

Our Commitments

GROUP

The Group aims to build respectful, impartial, fair and mutually beneficial relationships with all its stakeholders: customers, intermediaries, agents, suppliers, service providers, subcontractors and also competitors.

The Group intends to comply strictly with the rules of French, European and foreign competition law: its competitive advantages must result from its own performance and not from unfair practices.

A procedure for selecting suppliers and business partners enables it to make its choices objectively and impartially.

EMPLOYEES

Employees undertake not to enter into or be party to any agreement (formal or informal, oral or written, explicit or implicit) or conduct aimed at agreeing with a third party on:

- the price of a good sold or purchased
- access to a third party market
- the allocation of a market or source of supply

The Employees undertake to:

- selecting suppliers, subcontractors and service providers on the basis of objective criteria such as quality, technical processes, cost, lead time, financial capacity, corporate values and CSR commitment
- respecting financial fairness towards suppliers (contractual conditions)
- rejecting the economic dependence of suppliers



- communicate factual, accurate and reliable information about products, services and the Group to its customers
- set commercial policy in the market and act in a fully independent and autonomous manner, including with respect to partners, maintaining uncertainty about competitors' behaviour and strategy
- ensure that any direct or indirect exchange of information, discussions or other communications with competitors, for example in the context of professional associations, cannot be construed as constituting a prohibited agreement or understanding
- if the Group is in a strong position in a given market or with respect to a customer or supplier, take certain precautions to avoid abusing this position, for example, by attempting to exclude competitors or by boycotting certain customers.

Examples of situations contrary to the Group Code of Business Conduct:

- Agreeing a price, even temporarily, with a client in order to put a competitor in difficulty
- Spreading a rumour or making degrading statements about a competitor or one or more of the services/products it markets
- Agreeing with a competitor on a favourable selling price to be applied to the same common customer



Prevention of conflicts of interest

Definitions

A **conflict of interest** means any situation (in connection with a competitor, a customer or a supplier) where the **personal interests** of an Employee come into conflict with those of the Group.

A personal interest is an interest that influences the way in which an Employee carries out the duties and responsibilities entrusted to him or her for personal gain, at the expense of the Group.

The existence of conflicts of interest may be detrimental to the Group, not only because its own interests could be relegated to a lower position than the personal interests of one or more of its Employees, but also because they could damage its reputation and that of all its Employees.

Our Commitments

GROUP

In the interest of the proper conduct of its business, the Group undertakes to review any potential or actual conflict of interest situations. If necessary, it may then decide to remove the Employee concerned from the disputed files.

EMPLOYEES

All Group employees are committed to the principles of integrity, honesty and fairness. All decisions must be taken objectively and solely in the interests of the Group.

Any Employee who has a personal, financial or family interest that could prevent him/her from acting with integrity must inform his/her line manager and the Ethics Committee in a transparent manner and in writing.

The rules of good conduct to be observed are set out in the Group's Anti-Bribery Code of Conduct, which has been communicated to all employees.



Examples of situations contrary to the Group Code of Business Conduct:

- Deciding to award a tender in a non-objective way to a company run by a family member or friend
- Holding a financial interest in a competitor, supplier or customer of the Group
- Using confidential information for personal gain



Fight against corruption and influence peddling

Definitions

An act of **corruption** is committed when a gift or advantage is offered or granted to a person to obtain from him in exchange that he performs, delays or omits to perform an act falling within the framework of his duties.

An act of **influence peddling** is committed when a gift or advantage is offered or granted to a person to use his influence in order to obtain a favorable decision from a public authority.

Often seen as an act of courtesy to strengthen business relationships, bribery rules prohibit accepting or offering **gifts, invitations** (sporting or cultural events, travel...) or anything else of value with the aim of obtaining an improper advantage or any unwarranted influence on an official action.

To be accepted or offered, a **gift** or **invitation** must :

- keep an exceptional character
- remain at a reasonable value
- be of a strictly professional nature
- be adapted to the situation
- be exchanged outside any contract conclusion/renewal period
- be exchanged in an open and transparent manner.

Our Commitments

GROUP

The Group's Anti-Bribery Code of Conduct sets out the concepts of corruption and influence peddling.

As stated in the Anti-Bribery Code of Conduct, the Group does not tolerate any form of corruption and expects its Employees to strictly comply with the applicable regulations and rules of conduct. This code sets out the principles of action and behaviour expected of Group employees in the course of their activities in order to prevent and combat corruption.

Information on the following topics is detailed:

Gift and Invitation Policy

Examples of situations

- prevention of conflicts of interest



- recruitment
- intermediaries
- service providers and business partners
- lobbying
- donations, sponsorship and patronage
- financing of political activities
- acquisitions, equity investments and joint ventures
- maintenance and accuracy of books and records

The Group is committed to putting in place resources, particularly in terms of face-to-face training for the most exposed employees, and control measures to limit the Group's exposure to corruption risks to a minimum.

EMPLOYEES

All Group Employees undertake never to offer or even promise, directly or through an intermediary, any financial or other advantage in exchange for obtaining/maintaining a business relationship or any other advantage from a third party (private or public).

Employees also undertake to comply with the Anti-Bribery Code of Conduct and refrain from:

- offering a gift or benefit to a third party with a view to obtaining an undue act or benefit in return
- accepting a gift or advantage in exchange for an undue favourable act or decision

A staff member should never accept a gift or invitation:

- whose acceptance would make them feel beholden or would risk changing their decision-making process
- of a public official?
- at an event where its business partner is not present
- in cash or equivalent (gift vouchers)

An Employee shall never make donations or contributions to political parties/organisations/candidates or religious organisations.

Any exchange of gift or invitation must remain exceptional, adapted to the situation, to the uses of the profession, to the occasion which motivates them and remain of a reasonable value (maximum 100 Euro).

In case of doubt, employees are encouraged to discuss the matter with their supervisor or the Ethics Committee before accepting or offering a gift or invitation.



Examples of situations contrary to the Group Code of Business Conduct:

- Accepting a gift from a supplier (e.g. donation of expensive electronic equipment or gift cards) for all team members in exchange for a contract renewal without competition
- Offer a client a VIP package (transport, hotel, tickets, etc.) to attend the event of their choice in exchange for being selected for a tender
- Recruiting the daughter of an important client in exchange for promises of orders/returns or the son of the mayor of a town in exchange for the granting of a building permit
- Agreeing to finance, through sponsorship or patronage, an event organised by a client's or supplier's relative in order to facilitate the response to a call for tenders.



Combating fraud and money laundering

Definitions

There are many types of fraud.

Accounting and financial fraud is an intentional act involving the use of a deceptive device to obtain an advantage or consent that would not have been obtained if the rules of law had been followed. In addition to the conflicts of interest and corruption mentioned in the previous chapters, there is also misappropriation of assets (payments to fictitious suppliers, theft, misuse of corporate assets (the fact that an executive of a commercial company knowingly uses the assets, credit or powers of a company for direct or indirect personal purposes) and fraudulent presentation of **books and records** (recording fictitious income, intentional omission of vital information, etc.).

Books and records refer to all accounting, financial and business records. These include accounts, correspondence, summaries, books and other documents relating to the accounting, financial and commercial sphere.

Specifically, **tax evasion** for a company is the illegal misuse of a tax system in order to avoid the public contributions it is required to make by law.

Identity theft in a company is the act of deliberately taking on the identity of another person (in particular by imitating their signature), generally with the aim of carrying out fraudulent actions and/or not following a procedure in place.

Finally, **money laundering** is the recycling of funds from illegal activities through commercial transactions.

Our Commitments

GROUP

The Group guarantees the integrity of its books and records and is committed to ensuring that all its accounting entries are true, transparent, fully documented and allocated to accounts that reflect their true nature.

The Group is also committed to putting in place procedures to ensure that only authorised persons can commit the Group's funds and liability.

The Group is committed to actively participating in the fight against money laundering.



EMPLOYEES

Each Employee undertakes not to carry out or become an accomplice to any fraudulent act and in particular not to use the identity of another Employee in the performance of his or her duties without having received prior delegation of power or authority.

Employees working on books and records undertake to carry out their duties in good faith and without resorting to falsification or any other fraudulent act. They undertake to follow all internal controls in place related to the recording and keeping of books and records.

Employees undertake to be constantly vigilant with regard to financial transactions carried out in order to detect any irregularity, in particular by:

- following the Group's internal verification procedures to ensure that it is working with third parties who are operating legitimately and whose money is not derived from criminal activities.
- cooperate with internal or external auditors

Examples of situations contrary to the Group Code of Business Conduct:

- Forging the signature of one's boss in a procedure to attest to a control action that did not actually take place
- Knowingly altering a time sheet
- Falsifying an accounting entry after the fact
- Stealing company property



Treatment, confidentiality and protection of personal data Respect of business secrecy and privacy of employees

Definitions

Confidential data includes all internal or customer/supplier data, innovations, manufacturing processes, research and development activities, commercial contracts, price lists, unpublished financial data, supplier and customer lists, databases of all kinds, litigation, intellectual property....

Personal data is information (medical data, date of birth, salary, nationality, marital status, address, social security numbers, bank details, etc.) relating to an identified natural person or which may enable that person to be identified directly or indirectly.

The **GDPR** (General Data Protection Regulation) is a 2018 European regulatory text that frames data processing and establishes rules on data collection and use on French territory, notably to strengthen the rights of individuals and make actors processing data more accountable.

Our Commitments

GROUP

The Group undertakes to process, store and protect confidential data, including personal data, in accordance with the RGPD and the Group's information and communication system user charter.

In this respect, the Group is committed to respecting the confidentiality of the personal data of all its stakeholders and in particular its Employees.

The Group has appointed a Data Protection Officer to assist in the implementation and monitoring of this regulatory compliance.

The Group is committed to respecting the privacy of its employees. In this respect, it respects the right to disconnect in order to ensure respect for rest periods and the balance between private and professional life, in accordance with the charter for the use of the information and communication system.

EMPLOYEES



Employees must always respect the confidentiality of information obtained within the Group that is not public. They are thus required to take all necessary measures to ensure the confidentiality of internal or third-party information (customers, partners, suppliers, etc.) to which they have access in the course of their duties.

Employees are bound by an obligation of loyalty and fidelity during the performance of their employment contract. This obligation imposes a rule of discretion on them and prohibits them from acting in a manner that would constitute competition with the Group.

Staff members are required to be aware of and follow policies on records management and retention. As such, they must collect information only to the extent necessary for their business, in accordance with applicable legislation, including the GDPR, and they must ensure that they do not retain personal data for longer than necessary.

They undertake never to discard or delete information that is useful for the proper management of ongoing projects or could be important in the event of litigation.

Examples of situations contrary to the Group Code of Business Conduct:

- Disclosing confidential information held by virtue of his or her position or incidentally because of his or her membership of the Group (future product innovations, pricing conditions, industrial know-how) to competitors or outside the Group
- Passing on confidential data to an external third party without first having them sign a confidentiality agreement
- Discussing or disseminating confidential information, including:
 - * on social media
 - * by consulting confidential documents in public places (trade fairs, trains, etc.) on their computer or in printed form
 - * throwing away confidential documents where they can be retrieved by others
 - * leaving confidential documents behind, for example when leaving a meeting room (notes, flipcharts, etc.).
- Disclosing personal information (address, personal telephone number, salary, etc.) of another Employee without the latter's consent
- Passing on urgent requests to other staff on a regular basis during their time off
- Voluntarily disseminating information about the private life of an Employee, whether learned incidentally or through his or her assignments.



Protection of the Group's image

Our Commitments

GROUP

The Group is committed to preserving its image, which is its most precious asset, in accordance with the charter for the use of the Group's information and communication system.

EMPLOYEES

Employees must ensure that what they say contributes to the opinion and image that people have of the Group. They must constantly act to protect the Group's image, avoiding any communication that could damage it, particularly in the social media.

Employees who contribute to online conversations or express themselves on social networks on their personal profiles are required to be clear that they are expressing a personal opinion and not that of the Group.

Examples of situations contrary to the Group Code of Business Conduct:

- Create an account on behalf of the Group, use its logo or share information on behalf of the Group on social media, without prior authorisation from the Group
- Participate in conversations in the course of its external activities, including online conversations, that may directly or indirectly involve the Group, in the name and on behalf of the Group
- Responding directly on social networks to the Group's subscribers
- Publish content denigrating the Group or relay such messages to contacts



A report? Any doubts? Any questions?

Numerous contacts are available to employees internally to report information or alerts to the management teams, even confidentially.

Business partners may also bring to the attention of the Ethics Committee any potential or actual situation that they consider to be inconsistent with the guidelines set out in this Code.

Line manager and Human Resources referent

As a matter of priority, employees are invited to contact their manager or a member of the Human Resources department at their home site.

Elected representatives and staff representatives

On each of the Group's sites, elected representatives and employee representatives (members of the CSE, harassment referent of the CSE, etc.) are also available to answer employees' questions and to pass on points of attention/monitoring to their respective management teams.

Disability and Harassment Referrers

In order to address these issues in each of the Group's entities, a Disability Officer and a Harassment Officer have been appointed.

The names of the referents are available on the regulatory notice boards at each site. Any employee who wishes to speak to one of these advisors can approach them directly, without going through their hierarchy.

Warning system

Any Employee may thus exercise a right of alert to report the existence of behaviour or situations contrary to the Anti-Bribery Code of Conduct or the Code of Business Conduct of which they have personal knowledge.

Any person may, if he or she so wishes, report a **serious situation** (potential or actual) covered by the whistleblowing procedure (for example, a breach of a principle set out in this Code or in the Group's Anti-Bribery Code of Conduct) via the Group's whistleblowing platform: <https://laboulangere.integrityline.org/>.

All information collected via this platform will be treated anonymously and confidentially under the conditions stipulated in the alert procedure.



Any report will first be studied by the Ethics Committee of the Norac Group and then forwarded to the Ethics Committee of the La Boulangère & Co Group if necessary. These committees will ensure that the report is well-founded, assess the shortcomings raised and, if necessary, take corrective action.

The author of an alert is protected by law and may not be subject to any reprisals (e.g. sanctions, discrimination, dismissal, etc.) as a result of his or her alert, provided that it is made in good faith and in a disinterested manner.

Ethics Committee of the La Boulangère & Co Group

It is the guarantor of the Group's values and commitments to all its stakeholders. It may implement any initiative deemed relevant to ensure that ethical, social, environmental, managerial and commercial practices best meet the Group's commitments.

In the event of a report in relation to a violation of the rules stipulated in this code via the Alert Channel, it will ensure that corrective and preventive action is taken, as well as possible sanctions if appropriate.

It can also be asked for advice on any of the issues covered in this Code.

The Ethics Committee is composed of:

- Hélène Barillet - CSR Manager
- Jean-Michel Guillet - Deputy Director General in charge of the Management Division
- Fabienne Trihan - Quality Director

The Ethics Committee reports at least once a year to the Executive Board on its activities.



Entry into force

This Code of Business Conduct is displayed at all La Boulangère & Co Group sites in accordance with the provisions of the Labor Code relating to the procedure for adopting and publishing internal regulations.

A paper copy signed by the employer has been filed with the secretariat of the Labour Court of the cities on which the Group's entities depend.

This anti-corruption code of conduct has been submitted to the members of the CSE (Social and Economic Committee) of the Group's entities as well as, for the parts relating to matters within their competence, to the Health, Safety and Working Conditions Commission (CSSCT).

The opinions issued by these bodies were sent to the labour inspectors of the Group's entities, together with two copies of the anti-corruption code of conduct signed by the employer.

Any subsequent amendment or withdrawal of a clause of this Code would, in accordance with the Labour Code, be subject to the same procedure.

