



# AMAURY GROUP CODE OF CONDUCT

# CONTENTS

- A word from the President
- Values of the Amaury Group
- Overview of the Code
- Corruption
  - Gifts and invitations
  - Conflicts of interest
  - Patronage and sponsorship
- Influence peddling and associated persons
- Extortion and solicitation
- Reference documents for all employees of the Amaury Group
- Behaviour prohibited in the Amaury Group
- Examples of situations that you may face
- Examples of how to behave
- Sanctions
- Whistleblowing and prevention of corruption procedure

## A WORD FROM THE PRESIDENT

Within the Amaury Group, we carry out our work responsibly. We undertake to do everything possible to ensure that we lawfully conduct our business. It is what we believe in and the continued viability of our activities and brands depends on it.

This code of conduct is a support tool for all employees. It sets out clear procedures and measures

adapted to our Group, its activities and the risks of corruption to which all of us, collectively and individually, may be exposed.

I am counting on each one of you to make sure that all of the rules defined in this code are applied to ensure the responsible, secure growth of our company.

Marie-Odile Amaury



## VALUES OF THE AMAURY GROUP

As a creator of content and media, we facilitate access to information, knowledge and sport. With a global presence, we organise unique and unifying events. As a leader in our sector, we attract and unite our talent around iconic brands.

We conduct our business by relying on shared values of

- **Independence:** guaranteeing our freedom of expression and action
- **Innovation:** anticipating and emphasising our difference
- **Responsibility:** undertaking our actions with the deepest respect for ethics and the environment
- **Excellence:** enabling every person to bring out the best of themselves and guiding everything that we do
- **Enjoyment:** sharing our passions and providing unique emotional experiences
- **Transparency** in our actions and procedures

## OVERVIEW OF THE CODE

The AMAURY Group is committed to combating corruption both in its name and in the name of its subsidiaries. It is with this in mind that this code of conduct has been created. It applies to every person working for and on behalf of companies of the Amaury Group.

The Code describes everything covered by the notion of corruption as well as the procedures put in place to prevent it.

It will help you answer the following questions before taking certain action:

- Is it legal?
- What are the consequences of my actions for our partners and internally and will I be able to validly justify my decision?
- Would I be comfortable if this decision was made public internally and externally?

If you have even the slightest doubt, we ask that you contact the Legal Department of the company to which you belong.

### **NB: Foreign regulations**

This Code does not cover local regulations which may prove to be more restrictive than the principles set down in the Code. However, its principles must be applied as a minimum, irrespective of the local regulations of the country concerned.

## CORRUPTION

The AMAURY Group does not tolerate corruption on the part of its employees. It is necessary to explain what this notion covers because, apart from obvious cases such as payment of money to secure contracts, certain practices may be considered corruption, even when carried out in good faith. Such practices are specifically detailed in the following pages.

**Definition: active corruption is the act of proposing or giving, directly or indirectly, to a French or foreign public official (person in a position of public authority, person tasked with a public service mission, employee of a state company, etc.) or to a private individual (within the context of a professional or business activity, a management role or a job for a natural or legal person) offers, promises, gifts, presents or benefits, for the person him or herself or for another, to induce the person to perform or refrain from performing (or because he or she has performed or refrained from performing) any act within his or her official function, mission or mandate or facilitated by his or her official function, mission or mandate.” (Articles 433-1 et seq., 435-1 et seq., 445-1 et seq. of the French Criminal Code)**

Sanction:

For natural persons: 10 years imprisonment and a €1,000,000 fine. This fine may be increased by two times the profit derived from the offence.

For legal persons: €5,000,000 fine.

This fine may be increased by two times the profit derived from the offence and additional penalties are applicable, such as exclusion from public contracts.

# CORRUPTI ON

## **Active and passive corruption: what is the difference?**

Active corruption is the giving of a gift or benefit to a person invested with a particular function.

Passive corruption is the acceptance of a gift or benefit by the person invested with a particular function.

## **Public and private corruption: what is the difference?**

Public corruption is where one of the persons implicated in the (active or passive) corruption is:

- In a position of public authority (police officer, soldier, prefect, etc.).
- Tasked with a public service mission: notary, bailiff, official receiver, etc.
- An elected public representative: member of parliament, senator, local councillor.

Private corruption is where a corrupt act does not involve any of the persons mentioned above but involves a person occupying a position within a company or association (supplier, advertiser, agency, third party to the company, etc.)

## **What is a benefit?**

The definition of benefit is very broad and depends a lot on your role. It can be:

- Provision of sums of money or payment of a sum to expedite a dossier,
- Corporate gifts and event services (invitations to sporting events, plane tickets, hotel rooms, etc.) when out of proportion with customary norms,
- Donations to charitable works or sponsorship or patronage activities where they help to conceal fraudulent payments or obtain an undue advantage.

# CORRUPTI ON

## Under what conditions?

**Who:** any person, in the course of performing his or her duties, may corrupt or be corrupted, whether or not they are a director. Corruption concerns both natural and legal persons.

**How much:** there is no threshold below which there is no corruption; it all depends on the context, on the person who receives the benefit and on the amount of the benefit.

**How:** the benefit may be offered or received directly or indirectly (e.g. for the benefit of a family member, or via an intermediary, agent, etc.). The benefit could also be sent to the workplace or home of the person to be corrupted.

Simply offering the benefit is sufficient to establish the offence, irrespective of whether or not the person accepts it or whether the benefit ultimately serves any purpose.

## CORRUPTION - GIFTS AND INVITATIONS

In this regard, we would like to remind you that the purpose of the Code is not to hinder the establishment of a good commercial relationship with your partners. It is simply intended to remind you of the limits within which a customer relationship must be conducted in order to avoid contravening the Group's values of integrity and, in particular, any legal constraints.

Gifts and invitations are likely to be considered corruption (active if you offer them, passive if you receive them). They must, imperatively, be reasonable and proportionate.

Reasonableness is determined in each country in accordance with the law and average standard of living.

**Please refer to the Gifts and Public Relations Charter and the Travel and Expenses Policy put in place by the AMAURY Group and its subsidiaries.**

## CORRUPTION - CONFLICTS OF INTEREST

A conflict of interest can be defined as a situation in which a person loses his or her impartiality and neutrality due to his or her personal interests.

A conflict of interest is not, in itself, an offence but carries such a risk that the employee is **obliged** to report the situation to his or her line manager and to identify the nature of any relationship, some of which are listed below for information purposes:

- Close family ties or friendship;
- Distant family ties;
- Former colleague;
- Financial connection;
- Beneficiary of an electoral mandate;
- Etc.

A person involved in a conflict of interest situation **should not take part in decisions concerning the third party with which he or she is in conflict.**

Failing to disclose such a conflict constitutes misconduct on the part of the employee towards the AMAURY Group and may expose him or her to disciplinary sanctions.

## CORRUPTION - PATRONAGE AND SPONSORSHIP

Patronage is defined as the provision of material support, without any direct consideration on the part of the beneficiary, to a work or person for the carrying out of activities of general interest.

Sponsorship is the material support provided to an event, a person, a product or an organisation with a view to deriving a direct benefit therefrom. Sponsorship activities are intended to promote the image of the sponsor and include a mention of the sponsor's name or brand.

Patronage and sponsorship are not, of course, in themselves objectionable.

Nevertheless, depending on the association or action supported, or the employee who decides to support it, the patronage and sponsorship may resemble corruption or influence peddling.

Like with any conflicts of interest, it is imperative to refer the matter to your line manager, finance department and legal department for approval of the operation before engaging in any patronage or sponsorship operation. A formal agreement will then be drawn up.

Making a donation to a third party association in exchange for a commercial service is therefore prohibited. In addition, in the same way as for a commercial conflict of interest, you should, where necessary, disclose your personal involvement in the body to which you wish to provide financial or material support.

The provision of patronage or sponsorship to any political organisation is strictly prohibited for reasons of independence.

Finally, we wish to remind you that the AMAURY Group has its own endowment fund, the **FONDACTION L'EQUIPE**, the purpose of which is to support any association working for empowerment through sport.

We invite you to contact them for any planned patronage ([fondaction@lequipe.fr](mailto:fondaction@lequipe.fr)).

## INFLUENCE PEDDLING AND ASSOCIATED PERSONS

**Influence peddling** is an offence similar to corruption involving a third party linking two public or private natural or legal persons.

**Definition:** influence peddling refers to a person selling his or her status or influence, actual or presumed, to influence a decision that will be taken by a third party. It involves three parties: the beneficiary (the person who provides the benefits or donations), the intermediary (the person who uses the influence that he or she possesses due to his or her position) and the target person who has the decision-making power (public authority or administration, magistrate, expert, etc.).

Criminal law distinguishes between active influence peddling (from the perspective of the beneficiary) and passive influence peddling (from the perspective of the intermediary). The two offences are punishable in the same way. (Articles 432-11-2°, 433-1-2°, 433-2 and 434-9-1 of the French Criminal Code)

### **Sanction:**

**For natural persons:** 5 years imprisonment and a €500,000 fine.

This fine may be increased by two times the profit derived from the offence.

**For legal persons:** A €2,500,000 fine

This fine may be increased by two times the profit derived from the offence and additional penalties are applicable, such as exclusion from public contracts.

Example: A third party has proposed putting me in contact with several elected officials to facilitate securing a budget for the Olympic Games. In return, he is asking me to list his company and select it during an upcoming invitation to tender.



## REFERENCE DOCUMENTS FOR ALL EMPLOYEES OF THE AMAURY GROUP

The activity of all employees of the Amaury Group is, of course, subject not only to general law (commercial law, criminal law, labour law, etc.) but also to the internal rules and procedures prescribed by the Group. These documents are intended to remind employees of the collection of best practices to be followed on a daily basis.

These documents are:

- This Code of Conduct
- Accounting and financial procedures
- Purchasing policy
- The Gifts and Public Relations Charter
- The Travel and Expenses Policy of the entity to which you belong
- The IT Department's Best Practices Charter
- For journalists: the code of ethics



## BEHAVIOUR PROHIBITED IN THE AMAURY GROUP

The below list is non-exhaustive.

- Providing or paying a sum of money to expedite a dossier (facilitating payments)
- Offering gifts and corporate event services (invitations to sporting events, plane tickets, hotel rooms, etc.) when they are out of proportion with customary norms or done in order to obtain an undue advantage
- Making donations to charitable works or sponsorship and patronage activities where they help to conceal fraudulent payments or obtain an undue advantage.
- Receiving gifts at your home or having them delivered to the personal address of your commercial partner
- Accepting sums of money, a gift or other type of benefit with a view to awarding (or facilitating) a contract
- Offering sums of money or any other type of benefit to a person with decision-making authority with a view to securing the awarding of a tender or contract
- Accepting gifts with a view to writing a favourable article about the said gift
- Paying sums of money or any other type of benefit with a view to financing an interest group (lobbying), except where expressly approved by General Management

## EXAMPLES OF SITUATIONS THAT YOU MAY FACE

**Example 1:** a member of my family has set up a communications consultancy. We are looking for a service provider in this area. His expertise makes him the best candidate to cater for our needs.

⇒ I inform my manager of my relationship to the director of the company and withdraw from the project for the duration of the commercial negotiations.

**Example 2:** I hold elected office in a personal capacity and belong to the same political party as a local elected representative with which our company is negotiating a contract.

⇒ I withdraw from the project for the duration of the negotiations and refrain from any involvement in a personal capacity.

**Example 3:** I am in negotiations to obtain a service from a former sportsperson. The sportsperson has created a charitable organisation and is asking me to pay for his service via a donation to the organisation.

I must refuse.

**Example 4:** within the context of a collaboration with a foreign company, a local consultant is requesting a significant advance payment for administrative formalities. You should verify the existence of any charges that could justify such a demand for money. Failing that, you should refuse.

## EXAMPLES OF HOW TO BEHAVE

As soon as you identify behaviour, a request or any act that you believe comes within the scope of corruption or influence peddling:

- Notify your line manager
- Inform the persons with whom you are dealing that you are unable to accept their request or gift by referring to the various policies of the Amaury Group
- Don't hesitate to contact the Legal Department of the entity to which you

belong. A whistleblowing procedure is available as described below.

## SANCTIONS

All acts of corruption fall within the remit of the French Criminal Code and the sanctions provided for in the said Code (fines and prison sentences described above).

The Code of Conduct is incorporated within the Internal Rules of the entity to which you belong.

Failure to comply with the Code of Conduct will therefore result in application of the disciplinary sanctions provided for in the Internal Rules of the entity to which you belong.

It should be noted that disciplinary sanctions are applied without prejudice to any legal proceedings that may be brought against employees.



## **WHISTLEBLOWING AND CORRUPTION PREVENTION PROCEDURE**

### Would you like to report a compliance issue?

Before anything else, consider reporting the issue directly to your line manager. However, you are not obliged to do so and a whistleblowing procedure is available.

Any whistleblowing report must be made in a **disinterested** manner and in **good faith**. The whistleblower is required to have had **personal** knowledge of the facts or acts revealed.

#### The report must include the following:

- Specific facts and information and objectives directly related to the report and
- evidence (documents or data) likely to support the report.

You can submit your report via a secure platform that can be accessed at the following address:

[amaury.signalement.net](https://amaury.signalement.net)

Once verified, the report will be investigated by a select independent committee in charge of compliance, made up of members from different subsidiaries of the Group. This committee is bound by strict confidentiality concerning both the identity of the whistleblower and the facts reported.

#### VERY IMPORTANT:

- Anonymous reports or reports submitted under a pseudonym will not be considered.
- The report will be handled in compliance with the principle of *audi alteram partem* and labour law.
- No remuneration or bonus can be paid for a report.
- Any employee reporting, in good faith, what he or she believes to be an offence will not be subject to any sanction.