

ETHICS CODE

A large white line-art icon of a handshake is centered on the dark blue background. The word "ETHICS" is arched above the handshake, and the word "CODE" is arched below it.

Foreword	3
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Principles of the code of ethics

 Compliance with legislation	6
 Respect for individual rights	8
 Fight against corruption	10
 Competition	14
 Trade with sanctioned countries	16
 Truthfulness of financial statements -Payments- Internal audit	18
 Communications-Confidentiality -Stock market regulations	20
 Respect for property-Communications system	22
 Conflicts of interest	24

Implementation of the code of ethics-sanctions	26
--	----

Ethics alert	27
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FOREWORD

The code of ethics of SPIE embodies the Group's commitments in the area of ethics. It is a reflection of its historical values as expressed in the Group's corporate social responsibility policy and one of its "guiding principles":



Ethical behaviour

All of our activities must be guided by the requirements of reliability, trust and fairness. We must strive to meet or exceed regulatory requirements in force, to fulfil our commitments and to avoid conflicts of interest. We commit to fighting all forms of corruption and anti-competitive arrangements, to producing accurate internal data and to communicating transparently, both within our company and with regard to third parties.

With these commitments, we aim not only to ensure that our practices comply with current laws and regulations but also to win and maintain over the long term the trust of our customers, shareholders, employees, suppliers and other partners.

These commitments are conveyed by the Group's executive bodies. The main subsidiaries of SPIE are endowed with ethics committees chaired by their managing directors. There is also an ethics committee at the Group level and it is presided by the Chairman and Chief Executive Officer of SPIE.

The executive committee of SPIE* has reiterated the importance of this commitment to ethics at SPIE:



Through our behaviour, we encourage and maintain trust as the cornerstone of the quality of our relations both within the company and externally.

This trust which our customers, partners, shareholders and employees have placed in us is key to the future of SPIE. It demands that we scrupulously respect our values and behave in an irreproachable manner when it comes to ethics.

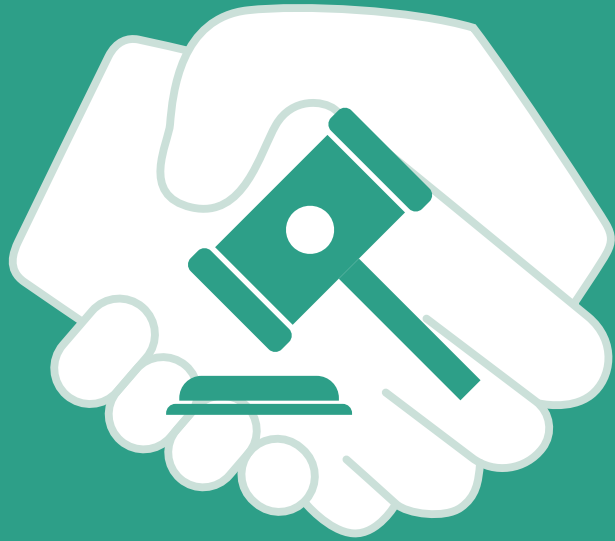
It takes time to build a reputation, but it can be lost in an instant. This is why we need to show great care to preserve and develop our image as a professional, responsible and honest company. Our ethics policy is reviewed on a regular basis, as a reflection of our commitment to continually improve our rules and procedures. It is based in particular on the code of ethics and the guide on implementation of the code of ethics written for the employees of SPIE to define good behaviour to be demonstrated during our activities. We count on each and every employee of SPIE to ensure that compliance with the code of ethics is a daily duty that serves the interest of all.”

* <http://www.spie.com/en/finance/management-team>

All SPIE employees must carry out their activities with loyalty and integrity and comply with the rules of behaviour, in keeping with the code of ethics. Managers are responsible for conveying the ethics rules to their teams and for demonstrating their acceptance of these rules and principles through the example they set.

No performance goal of any kind that deviates from the ethics rules may be defined, imposed or accepted.

SPIE adheres to the guiding principles of the OECD and, since 2003, has been a member of the Global Compact, which is an organisation under the auspices of the United Nations that promotes the defence of human rights, respect for labour standards, the fight against corruption and awareness of environmental issues.



COMPLIANCE WITH LEGISLATION

SPIE follows the law in the countries in which it is active.

- Every employee shall not engage in activities and behaviours that could implicate SPIE and its employees in unlawful practices.

Employees must acquire enough knowledge to comply with the rules applying to their activities. This knowledge must guide employees to consult with their hierarchy, the legal department, compliance officers, human resources or external advisers in case of doubt.

- If national laws impose rules that are more severe than those dictated by the code of ethics, the national legislation must always take precedence. If the code of ethics imposes rules that are more severe than national laws, those rules must be followed.



RESPECT FOR INDIVIDUAL RIGHTS

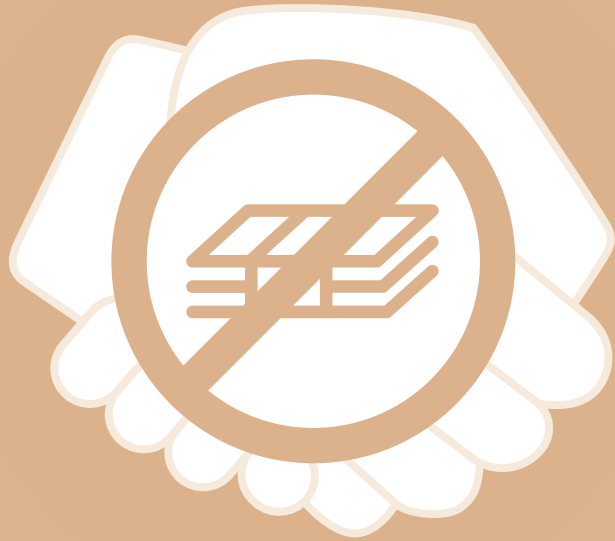
For SPIE, the most important responsibility is to guarantee the health and safety of employees and other parties involved (such as temps, subcontractor employees, etc.).

- SPIE has implemented a prevention and safety code for its employees that aims to prevent major safety and health risks.
- SPIE strictly complies with applicable laws on human rights that prohibit child and forced labour, all forms of discrimination and any form of unlawful labour. SPIE respects and promotes the freedom of association and the right to collective bargaining.
- SPIE prohibits all forms of discrimination based on unlawful principles (such as race, age, gender, religion and political and union opinions).

Any pressure, pursuit or harassment of a moral or sexual nature is prohibited.

- SPIE is committed to complying with laws that protect the privacy of its employees, including when collecting and processing their personal data. SPIE makes sure to guarantee the highest level of security and confidentiality to avoid any disclosure, except when required by laws and regulations.

In accordance with applicable laws and regulations, SPIE employees can access their personal data to ensure that the information is accurate and precise.



FIGHT AGAINST CORRUPTION

SPIE prohibits all forms of corruption.

Corruption can be active or passive. Active corruption consists of offering money, advantages, gifts or a promise in exchange for a privilege (contracts, jobs, any other favourable decision). Passive corruption is accepting or soliciting a gift, money, promise or undue advantage to favour one person or company in exchange of such gift, money, promise or advantage, or making use of one's position.

The corruption can be private or public.

■ **Bribes and kickbacks**

SPIE prohibits the offer, payment and acceptance of secret bribes and kickbacks as well as any other means to procure undue advantages, particularly with respect to:

- public and private customers and their employees;
- intermediaries, service providers, suppliers and their employees;
- public officials or persons of equivalent status, members of their family, partners or friends.

■ **Use of intermediaries**

The use of service providers, agents or consultants is only authorised in compliance with strict company rules in order to prevent all risks of corruption and unlawful practices for which SPIE could be held liable. This means notably that the compensation paid must be representative of the task carried out and the terms of the contract must guarantee that the service providers, agents or consultants act in compliance with SPIE's business ethics policy and applicable regulations.



■ Facilitation payments

SPIE prohibits facilitation payments (small amounts paid to public officials in order to complete or accelerate a procedure for which those public officials are responsible), even if those payments were to be in compliance with local practice in certain countries.

■ Relations with political parties

SPIE refrains from contributing to the funding of political parties, even in countries where the legislation permits this.

SPIE respects the right of its employees to participate in political activities in a private capacity, though employees are required in that context to:

- not invoke in any form whatsoever the name of SPIE or their employer;
- not use company resources (material or human).

■ Gifts, hospitality

SPIE's entities can allow the offering or receiving of gifts or hospitality provided that those gifts or hospitality remain reasonable in their amount, are occasional and are given in a transparent manner.

The gifts and hospitality must never influence a commercial transaction or decision with an impact on SPIE's activities.

■ Sponsoring and donations (patronage)

SPIE authorises sponsoring or donations/patronage activities.

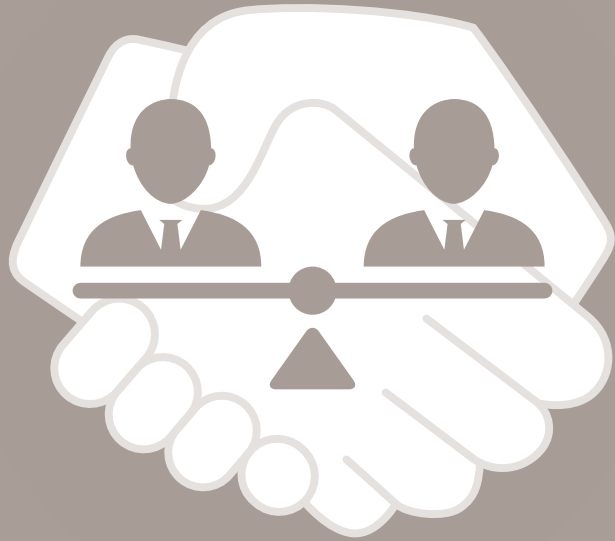
Sponsoring or patronage activities may not be related to the winning or preservation of a business deal and must not constitute compensation for a service rendered. They must not be political or religious in nature (support for an elected official or political party or religious organisation).

Donations to charities must only be made in countries where they are authorised, with a selfless motive and in compliance with fiscal and other regulations.



The guide on implementation of the code of ethics that is available to employees on SPIE's intranet describes in greater detail the rules to follow and behaviours to be demonstrated in the fight against corruption.

It refers in particular to the Group's procedures on the use of intermediaries, sponsoring and donations, gifts and hospitality. These procedures can be complemented where necessary with specific procedures for each SPIE entity to take local practices and constraints into consideration. They may not, however, deviate from the Group's rules.



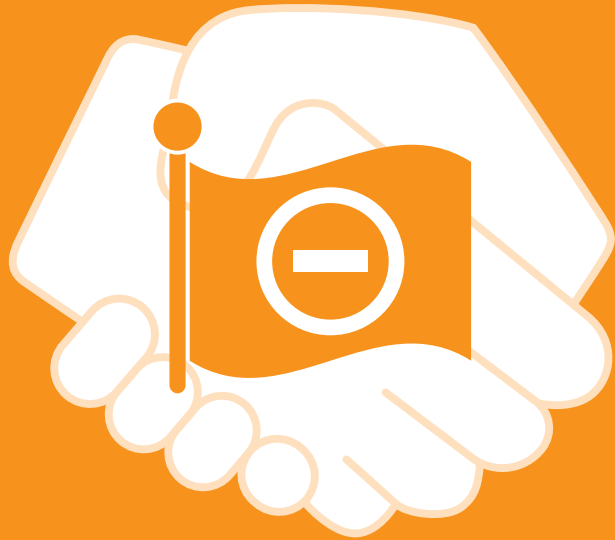
COMPETITION

SPIE forbids anticompetitive practices.

- Any concerted action, arrangement with third parties that could limit the market access of competitors, distort free competition or price levels, or organise the distribution of contracts is strictly prohibited.
- Failure to comply with competition law could expose SPIE to severe financial penalties imposed by antitrust authorities, lawsuits and claims for damages and interest, exclusion from certain markets and severe impairment of the company's reputation.



The guide on implementation of the code of ethics provides SPIE employees with explanations of good behaviour to be demonstrated in order to comply with competition law.



TRADE WITH SANCTIONED COUNTRIES

- International trade restrictions and embargoes imposed on certain countries may limit the ability of SPIE to carry out its activities linked to those countries. SPIE commits to comply with applicable prohibitions or restrictions on international trade.
- SPIE's entities have been provided with a procedure listing the countries with which all trade is prohibited and those for which preliminary checks are required to ensure that operations are compliant.

Employees must inquire with the compliance officer of their entity about the countries for which trade operations are subject to restrictions or prohibitions.



TRUTHFULNESS OF FINANCIAL STATEMENTS

PAYMENTS

INTERNAL AUDIT

- SPIE's financial reporting in the financial statements of each entity must be precise, accurate and truthful in accordance with applicable regulations, accounting principles and internal audit procedures.
- SPIE prohibits the receipt or issuance of invoices that do not correspond to the services rendered or any other act that could call into question the truthfulness of the company's financial statements. The true origin and use of any amount must be justifiable at all times.
- No form of settlement aimed at preserving or resulting in the preservation of the anonymity of the payer or beneficiary is authorised.

All SPIE employees must apply these principles and contribute to the accurate preparation of verifications and audits, whether they be carried out by internal departments, statutory auditors or third parties acting on behalf of a public authority.



COMMUNICATIONS

CONFIDENTIALITY

STOCK MARKET REGULATIONS

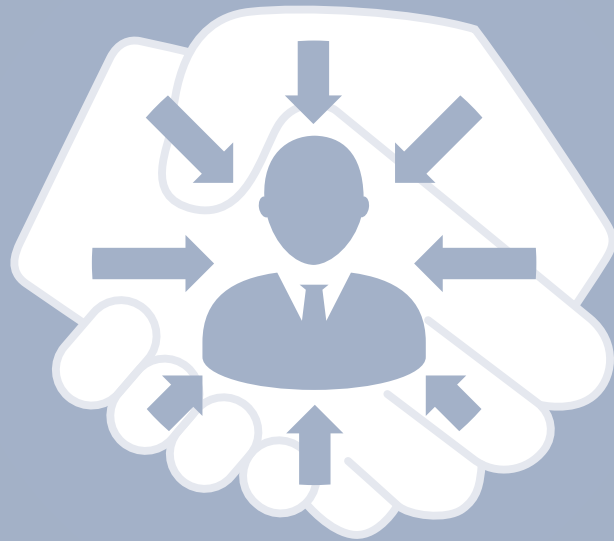
- All employees, regardless of their responsibilities, must ensure the quality and accuracy of the information communicated within the company and with regard to third parties.
- They must not disclose confidential information they may have by virtue of their responsibilities outside of the company or to other SPIE employees who are not authorised to receive the information in question.
- If not communicated to the public, information about the profits and losses and outlook of SPIE, acquisitions, sales or restructuring activities, commercial offers, innovations and know-how is strictly confidential. The same holds true for all information concerning customers and suppliers.
- SPIE is a public listed company and therefore communications to the media must be supervised in light of their potential implications for the company's reputation. The Executive Management and the communications and investor relations departments at the Group level are responsible for relations with the media, investors, financial analysts and authorities.
- SPIE employees must not purchase or sell SPIE shares, directly or through third parties, when they have information which has not been disclosed publicly and that could affect the price of SPIE shares. This includes profits and losses, forecasts or significant acquisitions or sales.
- For information on this, SPIE employees can access the principles and rules for ethical stock market behaviour on the company's intranet.



RESPECT FOR PROPERTY

COMMUNICATIONS SYSTEM

- All SPIE employees must respect the integrity of the tangible and intangible assets of SPIE (furniture, buildings, as also the names, brands, patents and any other form of industrial or intellectual property) as well as the rights of third parties.
- SPIE prohibits all employees from using the property/ assets of SPIE or making them available to third parties for purposes that are unlawful or unrelated with their activities.
- SPIE prohibits the counterfeiting of creations belonging to SPIE or third parties. In particular, SPIE prohibits the making of illegal copies of software used by SPIE or the unauthorised use thereof.
- Use of communications systems and the internet is reserved for professional purposes (use for personal reasons is tolerated within reasonable limits and when justified by a necessary balance between an employee's private and professional life).
- SPIE prohibits use of the communications systems and the internet to transmit or receive messages or images that could be considered as derogatory or contrary to the respect of human dignity or to take part in unlawful activities.



CONFLICTS OF INTEREST

- Decisions made in the context of a conflict of interest raise doubts not only about the quality of those decisions but also about the integrity of the person who made them, which could become a liability for the company.
- Any private interest that could be in conflict with the interests of the company must be reported to management so that the situation can be evaluated.
Employees must report to their management any significant interest that, to the employees' knowledge, they or their family and friends could have in a company with which SPIE carries out financial or commercial transactions.
The employees must refrain from intervening personally in such transactions.
- Employees must refrain, when carrying out an elective office, to intervene in decisions concerning or involving SPIE.



The guide on implementation of the code of ethics provides explanations of good behaviour to be demonstrated by SPIE employees in order to prevent the risk of conflicts of interest.

IMPLEMENTATION OF THE CODE OF ETHICS-SANCTIONS

- Each SPIE entity must implement the rules of the code of ethics that are applicable to all employees regardless of their function and responsibilities. All employees must dutifully apply them and ensure they are applied by the people under their authority.
- Any employee who joins one of SPIE's entities will be provided with a copy of the code of ethics.
- Failure on the part of an employee to comply with these rules constitutes misconduct that could lead to sanctions by their employer.

These sanctions will be defined and imposed in accordance with applicable laws for each employee concerned and in compliance with applicable procedures and respect for the employee's rights.

These sanctions may, depending on the applicable law, involve a reprimand, warning, lay-off or dismissal for misconduct, without prejudice to the filing of complaints before the competent courts.

- If employees are in doubt or faced with an ethics problem, they can advise their direct or indirect manager, the compliance officer or ethics committee, an employees' representative the legal department or human resources department of their entity of such doubt or problem.

ETHICS ALERT

- Employees may also report conduct or situations that are contrary to the rules of the code of ethics. They can, where applicable, use the Group's alert mechanism, in accordance with applicable regulations in the country in which they reside or carry out their activities.
- No sanctions may be imposed on an employee who, in good faith and out of selfless interest, reports a failure to comply with the code of ethics.

THE GROUP'S PROFESSIONAL ALERT
MECHANISM IS DESCRIBED ON THE
COMPANY'S INTERNET SITE AT:

<https://report.whistleb.com/fr/alerte-spie>



www.spie.com

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