



## GROUP POLICY

### CONFLICT OF INTERESTS<sup>1</sup>

This **policy** applies to Verallia Group employees and persons acting in the name of, or on behalf of a Company of the Group, and **sets out what constitutes a conflict of interest, how to declare a conflict of interest and how it will be managed.**

The **rejection of any form of corruption** is a principle which, shared by all of us, have guided our actions over the time. We reaffirm it **as a core principle in the Code of Ethics of Verallia** under the Respect for the Law.

This conflict of interest policy forms part of the Group's anticorruption system which is described in the Group's Anti-corruption Code of conduct.

Both documents are **available on Verallia Group Compliance** (Intranet) or **from the company's Human Resources Manager** or on the [Verallia website](#).

The Group's Conflicts of Interest policy defines a **conflict of interest** as:

*"A conflict of interest arises when the direct or indirect personal interests of a Verallia Group employee are, or may be, in contradiction with the interests of the Group entirely or his group entity, putting the individual in a situation where he or she may not act in the best interests of the Group entirely or of his/her group entity."*

**Every Group employee**, regardless of their position, **is required to refuse or avoid any compromise between their own personal interests and the interests of the Group** entirely or his group entity under their charge.

Also, the **Empowerment**, a value stated in the Code of Ethics, the adherence to which is a requirement for belonging to the Group, **prohibits the pursuit of self-interest where this conflicts with the company's goals.**

Every Group employee must be particularly careful to avoid any situation presenting a conflict of interest.

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<sup>1</sup> Updating of the previous CONFLICT of INTERESTS Policy of July 2018.

## I. Who is concerned?

**Any Verallia Group employee, officer, director or person acting in the name or on behalf of the Group** (such as an agent, a broker, a consultant, ...) who is or may be in such a situation.

## II. What interests?

This policy applies to an **employee's direct or indirect personal interests, or those of persons close to them**, such as persons having a family relationship (\*), a personal friend, or person who exercises an influence on the employee or on whom the employee exercises an influence ("Close Contact"). A conflict may also arise from extra-professional relationships with customers, suppliers, partners or competitors of the Group, or other individuals from the business world or public life.

Every employee, regardless of their position, is required to refuse or avoid any compromise between their own personal interests and the interests of the Group.


(\*) "**Family relationship**" includes: **parents and their children** (including step/in-law family relation like stepmom/stepdad/stepsister/stepbrother) **or domestic partnership** (romantic relationship between 2 individuals living together or sharing their lives without being married or having children together) **or extended family** (grandparents, aunts, uncles, cousins)).


There is a conflict of interest between members of the same family inside Verallia organization if:


- one of the family members is the General Manager;
- one of the family members is the director of the plant in which the other person performs their employment duties;
- one of the family members is the HR manager;
- one of the family members is part of the HR department;
- there is a direct managerial link between people (any levels above or below an employee's immediate supervisor).


## III. What are the common situations where a conflict of interest could arise?


The following list is not exhaustive and given only for illustration purposes.


 the existence of a business relationship either direct or through a *Close Contact*, with a customer or a supplier (in the broad sense of the word) likely to influence the decisions and/or behavior of a Group employee in performing their job duties;


 the direct or indirect participation of an employee or *Close Contact* in activities in competition with those of the entity to which the employee belongs;


 the direct or indirect implication of an employee or *Close Contact* in activities involving the distribution or marketing of products of the entity to which they belong;

 the direct or indirect granting from a business contact, whether requested or not, to an employee or *Close Contact* or financial benefits (such as loans, advances, guaranties, etc.), or non-financial benefits (such as gifts and travel arrangements which do not comply with Group policy);

 the use by a Group employee of his or her position in the Group to benefit personally or for the benefit of *Close Contacts*;


 the use by a Group employee of Group resources for personal purposes or for the benefit of his or her *Close Contacts*, except for tools provided by the employer for the employee's individual use, such as a PC or mobile phone, though their use should be reasonable and compliant with the Group's security policy;


 the provision to a Group entity, by a Group employee or by one of his or her *Close Contacts*, against payment, of movable property or real estate belonging to the employee or a *Close Contact*;

 the active intervention of a person holding authority within the Group to get the latter to hire or promote one of the employee's *Close Contacts*;

 making a purchase from a business that an employee has a stake in.

*As a Client Manager, you are in charge of negotiating with a new client. Your cousin's wife is a purchaser at this business.*

 You should not be in charge of this agreement insofar as there is a risk of conflict of interest..

 In this case, you should notify your line Manager as set out in the dedicated section below regarding the declaration a conflict of interest.

## Things to consider if an employee works alongside a *Close Contact* include:


- *Does one of the individuals have any direct or indirect influence over the day-to-day management, pay and conditions or performance management of the other?*
- *Could the relationship cause the judgment of one or both of them to be potentially impaired in matters relating to work?*
- *Could the relationship distract one or both of them from doing the job they are employed to do for the Company?*


Employees must discuss with their line manager any situations where they feel that a conflict of interest could arise from any relationships with other Company employees and notify their line Manager as set out in the dedicated section below regarding the declaration a conflict of interest.


## IV. How to avoid this risk?

**Employees must do all they can to avoid conflicts of interest, which create risk, even potential ones, for the Group entity** to which they belong and/or the Group.

For this purpose, they must notably refrain from:

 investing, either directly or indirectly, in a business with which the Group has, or intends to establish, business relations (customer, supplier, partner, etc.) or from playing any part whatsoever in such a business;

 investing, either directly or indirectly, in a business in competition with the Group, or from playing any part whatsoever in the business;

 taking part in discussions or decisions which concern an issue in which one's personal interest or that of a close contact is at stake. For example, if an employee of the Verallia Company or the Group is invited to a service provider's wedding, he or she will no longer be able to participate/take any decision that's related to a competitive tender process where that service provider intends to or has submitted a bid;

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🌐 having duties, whether salaried or otherwise, outside of the Group without having first obtained written permission;

🎁 requesting, either directly or indirectly, for their own benefit or for the benefit of a Close Contact, any particular benefit (financial or otherwise) from business relations;

More generally, **employees must avoid any situation which creates or is likely to create**, outside of the context of professional relations stemming from the exercise of their activity inside the Group, **a link of interest or of a financial nature, whether direct or indirect, with customers, suppliers or competitors of the Group entity to which they belong.**

#### V. **How to declare the Conflict of interest?**

When an employee, officer or director is or is likely to be in a situation that could lead to a conflict of interest, he must **notify in writing his immediate supervisor and the Human Resources Manager of his company.**

He must then **agree to accept the decisions** made, which, for example, may lead him to withdraw from a negotiation or a decision-making process and to be temporarily replaced. If in doubt, discuss the matter with your company's Compliance Officer or, if not, your Division's Compliance Officer.

Should the conflict of interest be confirmed at the **level of Division Management Committee**, you need to **ask for the prior written advice of the Group CSR Director & General Counsel regarding the suggested preventive or corrective measure to be taken** and commit to comply with the agreed solution.

Should the conflict of interest be confirmed at the **level of the Company** you need to **ask for the prior written advice of the Division Legal Director regarding the suggested preventive or corrective measure to be taken** and commit to comply with the agreed solution.

If you are eligible to an annual assessment via the internal HR management system, you shall **declare your conflict(s) of interest directly in your assessment form.**

The analysis made by the employee's managing superior or supervisor in liaison with the HR manager of the Company shall be submitted to Legal Director of the Company; the employee

may, for example, be required to withdraw from a negotiation or a decision-making process and be temporarily replaced.

The **company should periodically review with the employee and his or her managing superior or supervisor that the decision taken is effectively implemented.**

Although it may be determined that no action is necessary at that time, **the company should periodically review with the employee and his or her managing superior any changes in the situation** and the risk of a conflict of interest actually occurring.

⇒ A failure to declare a potential conflict of interest or a failure to notify a change in any declared interest is a **breach of trust** and may lead to disciplinary proceedings being followed in line with the Company's Disciplinary Procedure.

Examples of the types of decisions that may be made by the Company following a declaration of a conflict of interest are as follows:

- Request the employee to withdraw from a negotiation, interview panel or a decision-making process and be temporarily replaced;
- If a person is appointed to a role which will be managed by a Close Contact, arrangements will be made to ensure that there is no line management relationship between them. If this is unavoidable, then the HR Manager will consider different options such as putting in place as independent senior manager to have oversight of decisions where the line manager could or could be seen to not make decisions in the best interests of the Company;
- If there is an existing line management relationship between relatives, friends or partners, consideration may be given to find alternative line management. If this is unavoidable, the HR Manager may consider alternative options.

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*Verallia Group Legal Department  
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