

CONFLICTS OF INTEREST

PROCEDURES AND POLICIES RELATING TO
THE BUSINESS CODE OF CONDUCT

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1 Context and Purpose

This policy lays down the rules to follow in the prevention, detection and processing of conflicts of interest within Econocom.

The risk of conflicts of interest are inherent to the group's operations but if conflicts of interest are not properly handled they can have serious consequences (reputation, loss of trust, etc.). Conflicts of interest can also, in some cases, be the beginnings of a corruption-based breach of rules.

Econocom expects each of its Representatives¹ to act in the group's best interests, to avoid any conflict of interest and to immediately report any conflict of interest they witness.

2 Scope of application

This policy applies to all of Econocom's Representatives¹.

3 Definitions

A **conflict of interest** is a situation in which a person working within or on behalf of Econocom has a personal interest, whether direct or indirect, that interferes with, risks interfering with or seems to interfere with their professional responsibilities at the expense of their capacity to act objectively and impartially.

This personal interest can be emotional, family-related, financial, association-related, cultural, sport-related, political, charitable, religious, trade-union-related, philosophical, etc.

There are three types of conflict of interest:

- **Real or proven conflict:** The person has a private interest that could affect their professional obligations;
- **Apparent conflict:** A suspicion of a conflict of interest. The situation can reasonably be interpreted as one that could give rise to a real conflict. The existence of the conflict still has to be checked through an inquiry;
- **Potential conflict:** There is not yet a real conflict of interests, but, if there is a change in roles, a conflict could emerge between the person's private interests and their professional obligations.

¹ As defined in procedure #100 Chapter introduction: all people who act in the name of and on behalf of Econocom, regardless of their status or role in the organisation (company representatives, employees, agents, interns, etc.).

Examples: A buyer has big shares in a firm likely to respond to a call for tender issued by the group (potential conflict); the firm in question decides to respond to the call for tender (apparent conflict); the buyer works on this call for tender (real conflict).

4 Risky situations

The variety of links that could give rise to a conflict of interest is such that the group cannot foresee all scenarios. The main risky situations identified are the following:

- 1) Holding office in or accepting an appointment¹ to:
 - a) political positions at a local or national level,
 - b) a job as director, manager or executive or any other similar job within an external firm,
 - c) a board of a professional or business association;
- 2) Being in a position to influence the recruitment, career or pay of a friend or family member². in the company or at a partner of the group.
In this respect, the rules on employing friends or family members are stipulated in procedure #105.1 *Employing friends or family members*.
- 3) Having personal close ties with someone associated with a supplier, a client, a subcontractor, a competitor, a target firm of the group or the potential buyer of an entity that the group plans to sell, especially when the job position held influences the relationship;
- 4) Having a direct or indirect financial interest in a supplier, a client, a subcontractor, a competitor, a target firm of the group or the potential buyer of an entity that the group plans to sell, especially when the job position held makes it possible to commit Econocom to the third party and to have an influence on this decision;
- 5) Accepting any advantage, tip or service, for oneself or for a friend or family member, from a competitor or from a business partner of the group (except for small gifts and gestures of hospitality³).
- 6) Using any asset or resource of Econocom or one of its clients for personal purposes.

¹ The risk of a conflict of interest is heightened if, due to this office or appointment, the person may take part in decision-making that directly concerns the group's interests in the district where they were elected.

² The terms 'close ties' or 'friends or family members' mean the following: the employee's spouse or partner; their relatives; their siblings; their children and their children's spouses or partners; their brothers-in-law and sisters-in-law; their parents-in-law; their nephews and nieces; their uncles and aunts; their grandparents; their grandchildren; or anyone else among the people close to them, including those to whom they are attached sentimentally and/or close friends.

³ In line with procedure #101 Gifts and invitations.

5 Managing conflicts of interest

Econocom respects the private life of its Representatives¹, but the private interests (holding office, close personal ties, financial interests, etc.) behind conflicts of interest should be declared so that they are properly understood, regardless of whether they are incompatible with the group's interests.

5.1 Declaring conflicts of interest: who is concerned?

All people who act in the name of or on behalf of Econocom can be concerned by a conflict of interest.

It is **each person's responsibility, whatever their status or role in the organisation**, to immediately declare their ties or affiliations that could have a real, potential or apparent influence on their work within or on behalf of Econocom.

The following people are concerned: company representatives, employees, agents, interns, etc.

Furthermore, the Group's senior executives and directors are subject to special monitoring.

Focus - recruitment/appointments

As part of the process of recruitment and appointments, it is the manager's responsibility to ensure there is no conflict of interest. If a conflict of interest is detected, it is analysed through the standard process (cf. § 5.4 How are conflicts of interest handled?).

5.2 Who should be informed?

As soon as a conflict of interest emerges, it should be brought to the attention of the Ethics Committee at the following address:

ethical.committee@econocom.com

If the conflict of interest concerns a Board member or a member of the executive management team, the Chairman of the Board of Directors should be informed (cf. § 5.5 Particularities in conflicts of interest concerning a member of the Board of Directors or a member of the executive management team of Econocom Group SE appointed by the Board of Directors).

If a person suspects, in good faith, that there is a conflict of interest that was not revealed by a colleague, they have the possibility to warn the Ethics Committee by triggering an alert via the whistle-blowing platform: <https://report.whistleb.com/fr/econocom>

¹ As defined in procedure #100 Chapter introduction

5.3 What information should be sent?

To limit the sharing of sensitive, personal data, **only the category of conflict of interest should be stated in the e-mail** (cf. §4 Risky situations).

Example: Dear Sir/Madam, I would like to inform you that I am concerned by a conflict of interest relating to a financial interest that I have in a supplier.

5.4 How are conflicts of interest handled?

Once an e-mail declaring a conflict of interest has been received, **the Ethics Committee and/or the ethics officers contact the person to clarify the situation objectively and factually**. This is an opportunity to elucidate the nature of the conflict, the interests at stake, the importance of the conflict, the positions held, any external pressure, etc.

Based on this exchange, the Ethics Committee carries out an **objective analysis** of the situation and, for this, can consult other workers and/or managers. The right to privacy is especially respected, so not all details about the conflict shall always be shared with the people consulted when the conflict is being handled.

If a member of the Ethics Committee and/or an ethics officer is directly involved in the conflict, they do not take part in processing the case.

In a scenario where the analysis carried out confirms the existence of a conflict of interest, the Ethics Committee decides on the measures to take to stop or resolve this conflict. It ensures that the measures decided on are suited and proportionate to the situation concerned.

The person is informed in writing of the results of the analysis and of the measures decided upon.

Examples of measures:

- withdrawal of a process or decision;
- validation or specific check by a third party;
- temporary restriction of signing authority or of access to some information;
- etc.

The group expects each of its representatives to respect and apply the measures taken to manage these conflicts of interest. Non-compliance can lead to sanctions (cf §6 Penalties).

The conflict and measures decided on are **recorded in a register** with respect for the legal and regulatory framework on respect for privacy and protection of personal data (compliance with the EU General Data Protection Regulation and with French law no. 78-17 of 6 January 1978 on data protection).

5.5 Particularities in conflicts of interest concerning a member of the Board of Directors or a member of the executive management team of Econocom Group SE appointed by the Board of Directors

This policy does not exempt members of the Board of Directors and members of the executive management team appointed by the Board of Directors of Econocom Group SE from the obligations stipulated in the internal order regulations of the Board that the Board of Directors adopted on 22 November 2012 and from the orders of Articles 7:96 (conflict of interest between

Econocom and a member of the Board of Directors) and 7:97 (intra-group conflicts of interest) of the Belgian Code on Companies and Associations.

Members of the Board of Directors and members of the executive committee should inform the Chairman of the Board of Directors of any possibility of a conflict of interest. If the latter deems it necessary, they shall write up a report on this for the Board of Directors.

If the Board of Directors is informed, the Board's minutes shall state the conflict of interest, the reasons for it, the nature of the decision or transaction in question, and a justification for the decision that Econocom took. If need be, the person concerned may refrain from voting on the point concerned.

To avoid conflicts of interest, transactions completed between the firms of the Econocom group and related parties ('related-party agreements') are the subject of a review and approval from the Audit Committee.

5.6 Declaration campaigns

Conflicts of interest should be declared as soon as they emerge. To stop people from forgetting about or being unfamiliar with the procedure, the Econocom group may organise campaigns for unsolicited declarations to be made.

6 Penalties

Any undeclared, ignored or concealed conflict of interest that the group discovers could incur internal penalties, pursuant to the provisions in force in the entity concerned, and could prompt the group to begin legal proceedings before the competent courts.

This also applies to false declarations or failures to respect measures taken to stop or resolve a conflict of interest that has been identified.

Certain conflicts of interest can also amount to offences punishable penally. This is the case, for example, in misuse of company assets, influence peddling and favouritism.