

## Group Ethics Policy

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## 1. ETHICS WITHIN THE JOHN COCKERILL GROUP

### **Ethics benefiting sustainability**

John Cockerill is committed to a balanced, profitable and sustainable growth model that creates value for its customers, employees, shareholders, partners, the communities in which it operates and the planet. Demonstrating loyalty and ethics in our relations with all our stakeholders contributes to this commitment.

### **What should we understand by 'Ethics'?**

Ethics refers to a philosophical discipline both practical and normative whose objective is to indicate how human beings should behave, act and live, between themselves and with regard to those around them. Within the Group, working ethically means not only complying with international, national and regional laws and regulations, as well as company procedures, but also with a certain number of determined and shared criteria that influence the professional behavior of all employees.

### **Individual and team commitment**

Responsibility is at the heart of the Group's values. Ethics is a foundation and people are the actors, individually and in teams.

Individually, everyone has to place ethics at the heart of his individual behavior, in exercising his profession and in business relations, and with regard to all of those with whom he comes into contact. Everyone has to make sure he acts with common sense and discernment, and to discuss ethical questions and dilemmas inherent to the exercise of all professional activities, with both colleagues and superiors. Hence each one of us has to take her/his responsibilities for the consequences of her/his professional actions having defined and understood them with our superiors.

Collectively, each manager has to carry the ethical principles of John Cockerill with his colleagues. He is responsible for the deployment and application of the ethical policy in the operational and functional organizational modes of the entities of the Group. He is therefore responsible not only for informing his colleague in concrete and practical terms of the rules to be observed, but also for ensuring they are understood. He also has to advise his colleagues and encourage them to let him know of their ethical concerns and of questions involving the application of the rules. He has also to indicate to his superiors or to the Group Ethics Committee any difficulties he may encounter in applying this policy. It is also up to him to verify that his colleagues are conforming to the rules they have to apply. But it is firstly by the example of his own behavior that the manager can transmit the ethical message and a sense of compliance to his colleagues.

### **Acts contrary to ethics**

Everyone, whatever his function, is responsible for his own behavior and assumes the responsibilities for his choices. If he does something which goes against ethics, he is liable, according to individual cases, to:

- Internal disciplinary sanctions as set down in the 'internal regulations' of the entity to which he is attached;
- To administrative, civil or criminal sanctions according to the external laws and regulations of the country in which it is employed, or of countries exercising jurisdiction beyond their borders;
- And, by default, to sanctions recommended by the Group Ethics Committee on the basis of a specific instruction.



Acting contrary to ethics is accountable both to the person carrying it out and the person ordering it. If someone believes he is under pressure to act contrary to the principals and interests of the Group or against his conscience, he is invited to report it to a reference person (see chapter 3) or to report it to the ethics hotline.

This expected exemplarity has a corollary: the Group undertakes to support its employees or representatives acting in good faith in the course of their duties.

### **Ethics management**

Managing ethics within the John Cockerill Group is the responsibility of a Group Ethics Committee made up of members selected and recognized for their integrity and their expertise within the Group. This committee is chaired by a member of the Board of Directors. It includes at least one representative of the Board of Directors, of the Executive Committee, of Operations and of Corporate. It is supported by a "professional ethics manager" who is responsible for the day-to-day management of ethics issues, in particular those collected via the ethics email (see chapter 3), and for the Committee's secretariat. Depending on the subject, he may invite other guests. The Manager of the Group's Internal Audit team is a permanent guest.

The Ethics Committee meets at least once every two months and on an ad hoc basis when necessary according to arbitration needs. It regularly reports to the Board of Directors and oversees the correct evaluation of ethical practices within the Group. It ensures that policies involved are kept up to date, in collaboration with the owners of the processes involved.

### **Living ethics policy**

The objective of this policy is to detail the principal manners in which ethics are applied within the John Cockerill Group. It does not set out to cover every hypothesis which may be encountered because ethics is an evolving domain, but it does provide a general framework for the application of a living ethics policy. Documents dealing with ethics are added to from time to time in order to include best practices within a spirit of continuous improvement.

## **2. IN PRACTICE AT ALL LEVELS**

The ethics policy sets out the general principles which everyone has to apply in their professional activities and behavior: within the Group, on the Market and in Society. The Group advocates integrity and condemns corruption in all its forms. It is committed to transparency and to cooperating with public and legal authorities on the basis of official requests. It ensures that employees who are involved in upholding this principle are not harmed. In addition, John Cockerill seeks to **understand and respect all the cultures** with which it is confronted, within its own organization or with its customers and partners.

### **In the Group**

At all levels, John Cockerill is committed to maintaining harmonious human relations between colleagues. Within this context:

- It is the responsibility of each of us to enable all of our colleagues to carry out their jobs under **good physical and moral conditions**. Thus, in the exercise of responsibilities and in hierarchical relations, **the person must always be respected**.
- The Group encourages relations between colleagues founded on **courtesy, consideration, recognition and discretion**. John Cockerill condemns all forms of harassment.
- The Group is committed to putting into operation all suitable means for the **preservation of the physical and mental health and safety** of its staff members at their place of work.
- Criteria selected for recruiting personnel are above all based on skill and experience, without consideration of discrimination or private criteria.
- A particularly valuable factor, **team spirit** is based on open and constructive dialogue which strengthens cohesion. The Group does all in its power to inform the personnel about its objectives and its challenges in order to make it easier for them to participate in company life.



- The entities of the Group are required to transmit **information which is accurate and truthful**. When entities of John Cockerill have business relations between themselves, they will ensure that these are carried out with the same degree of loyalty as is shown to clients, suppliers or exterior partners
- Entities operating in a market context linked to specific regulations ensure **compliance with the required procedures**, particularly where commercially sensitive information is concerned
- With a desire for coherence with local practices, entities have to proactively inform the Ethics Committee of **necessary modifications** in order to enable them to satisfy their own requirements

***Respect for others requires...***

- *A permanent evaluation of the impact of its actions and decisions on people, so that their integrity and dignity are not affected.*
- *The refusal of any discrimination in word or in deed, linked in particular to age, gender, ethnic, social or cultural origin, religion, political or trade union opinions, personal life choices, physical particularities or disabilities.*

## **Relations with partners**

John Cockerill wishes relations within its entities and with its partners to exist in **transparency and equilibrium**:

- John Cockerill wants to build lasting relationships with its customers, suppliers and partners based on sincere dialogue and transparency, compliance with applicable regulations (particularly with regard to commercially sensitive information), respect for commitments and compliance with competition rules. It encourages them to adopt the same societal ambitions (ESG) as its own.
- To win contracts from its customers, the Group emphasizes its professionalism and the quality of its solutions. This quality is based on innovation, reliability and understanding - even anticipating – needs.
- John Cockerill wants to be a loyal, fair - but nonetheless demanding - partner to its suppliers. To select them, it uses objective criteria that integrate ESG concerns. It expects its suppliers to demonstrate irreproachable ethics and to comply with regulations, particularly in terms of competition and the fight against corruption (see the chapter on purchasing below). It chooses to systematically include other Group entities in its consultations whenever relevant. It is committed to conducting high-quality negotiations and favors collective purchasing decisions that involve all the parties concerned.
- John Cockerill undertakes to respect the rules of competition in the market, whether they are general or specific to a regulated market. It will not defame or denigrate its competitors. It uses only **legal and honest means** to gather information on its competitors.
- The John Cockerill Group respects the laws in force in the countries where it operates. In addition, it intends to be in line with the main international ethical standards.



### 3. HOW TO RESOLVE AN ETHICAL PROBLEM?

#### Get informed

Within the John Cockerill Group, the deployment of good ethical practices begins as soon as an employee is hired. This is an essential step. Employees are then regularly made aware of changes in the policy. The Ethics Committee is responsible for defining the global principles and protocols, and for making the related materials available to the Group (policy, quiz, etc.). The entities are then responsible for deploying and communicating these protocols to all their employees and for ensuring that the ethical principles are applied.

#### Talk about it!

Even though many documents are made available to the group's employees to guide them in the area of ethical professional behavior, the variety and scope of situations do not enable every possible case to be covered. To find a response which complies with ethics, it is sometimes necessary to talk with those around you.

#### **Who should you approach?**

- *You have a concern about how to act and are asking yourself which procedure to follow.*
- *You wish to obtain advice.*
- *You think that company rules are being infringed or about to be.*
- *You think that you are, or are going to be, implicated in an act contrary to the regulations of your company.*

#### **According to the nature of your concern, you can approach:**

- *The management chain, starting with your immediate superior*
- *Someone within your professional circle in whom you trust*
- *The Professional Ethics Manager at [ethics@johncockerill.com](mailto:ethics@johncockerill.com)*

#### **Ethics e-mails: a specific alert system**

For all ethical questions which may not obtain a response at a local level, John Cockerill makes an e-mail address available to the personnel, which enables them to directly question the Group Ethics Committee. This procedure prioritizes grave instances of malfunction which have the capacity to harm the vital interests of the Group or the physical or moral integrity of its employees. This address is also open to external audiences and is listed on the Group's website.

This mailbox is personally managed by the Professional Ethics Manager who undertakes to treat all reports received confidentially and to follow up on them, either directly or after instruction and consultation with the Ethics Committee.

### 4. ETHICS IN PRACTICE

When faced with an ethical problem, we should never lose sight of the advice set out in this guide, nor hesitate to ask for guidance from our superiors. Below are situations to be managed in an ethical manner:



## Human rights

Respect for people and cultures is a central concern for the Group. In the context of its activities, it is particularly careful to:

- prohibiting discriminatory practices based on gender, ethnic origin or religion, as well as any form of physical or moral harassment
- the establishment of a quality social dialogue with staff representatives
- ensuring that its staff and the staff of its subcontractors have access to a quality working environment
- respect for the privacy of all its stakeholders, particularly in the context of authorized teleworking in certain group entities.

## Fraud and corruption

Fraud and corruption are prohibited within the John Cockerill Group. They represent a real risk, both for the people responsible for them and for the companies themselves.

### **Definitions: fraud and corruption**

*John Cockerill considers a **fraud** to be any voluntary or hidden action or omission committed with the intention of deceiving or of diverging from laws, regulations or internal company rules, with the aim of obtaining an unmerited material (examples: reimbursement of undue expenses, inappropriate use of fuel card, ...) or moral advantage (examples: false resume, manipulation of the financial results or budgets) for the fraudster or a third party.*

***Corruption** is one of the forms of fraud. It designates an illegal pact between two or more persons. Active (providing a benefit to someone else with a view to altering the decision-making process) or passive (receiving a benefit in exchange for influence exercised to alter a decision in an interest contrary to the societal objective), corruption manifests itself in a number of ways such as a bonus, a commission, misappropriation or extortion which consists of setting conditions for the granting of a deal.*

John Cockerill forbids fraud and corruption in all their forms, whatever the moment, the place or the circumstances, including amongst others : the theft of money, goods, data, voluntary degradation, the hiding or destruction of documents, false texts or declarations, account manipulation, counterfeit, money laundering, swindling...

Any fraudulent act leads to sanctions set out by the law and by the Group's internal decision-making bodies.

The Group is committed to transparency and to cooperating with public and judicial authorities on the basis of official requests. It ensures that employees who are involved in enforcing this principle are not prejudiced in any way.

## Competition

The Group attaches the highest importance to the respect for competition laws and rejects all anticompetitive practices. Staff members are urged to adopt irreproachable behavior with regard to competitors, clients, suppliers and partners. The following are in particular prohibited: illicit agreements, abuse of a dominant position, acts of corruption, exchanging privileged information, discriminatory, excessive or predatory pricing etc. All members of the Group will exclusively use legal and ethical means for gathering information about competitors; as an example, intrusion and the concealing of identity are illicit. Members of staff will refrain from defamation or denigration of competitors, and will not draw any advantage from documents which are inaccurate, falsified or deformed.

Finally, when an entity of the Group participates in a regulated market, it has to inform its staff members of regulations which concern them and ensure these are correctly applied.



### **Gifts, invitations and trips**

In general terms, the Group wishes to limit as much as possible the cost and number of gifts and invitations, whether these are given or received by the group's employees. Each member of staff can consult his superiors to find out what is acceptable within his entity.

Gifts and invitations are a mark of courtesy, and should correspond to local tastes and customs. Never accept to give or receive a gift which, for whatever reason, makes you ill at ease or risks doing this to your contact or those around you. And finally, any prospective trip, whether it is to be received or offered within the professional context, has to receive prior authorization from the hierarchical structure.

### **Conflict of interest**

#### ***Definition: conflict of interest***

*By conflict of interest is meant a situation in which the behavior of a person acting in a professional capacity may be excessively influenced by a secondary interest which does not involve the company. This is the case, for example:*

- *when a member of staff finds himself in a position where he could take a decision which is not in the interests of the company, but in his own interests, or even those of a relative or friend.*
- *when a member of staff exercises a professional activity outside of John Cockerill and pays attention to this to the detriment of the time he dedicates to his function within the Group.*

Where any doubt exists, it is mandatory for a member of staff to check with his or her superiors that a conflict of interest situation does not exist. Especially if you, or someone close to you, has an interest in a company or organism which is a client, competitor, partner or supplier of the company, or if you have a professional activity outside the company. Similarly, if you have responsibilities within organizations which are in commercial relation with the Group, you are advised to abstain from voting if the vote is with respect to granting a contract or taking a decision relative to a company within the Group.

### **Sales representations**

In order to support the bringing to market of its goods and services, the John Cockerill Group calls upon the skills and networks of commercial partners active within the different regions of the world in which the Group has a presence. The selection of these partners cannot be done without the formal agreement of the Group Legal and Commercial Management which will transmit to them the ethical principles to be followed.

### **Sponsoring, patronage and partnerships**

All support operations carried out by John Cockerill as part of its patronage and sponsorship policy are transparent and legal. They must not create situations of conflict of interest, nor constitute a means of misappropriated financing. Only persons duly authorized by their hierarchical superior have the possibility of ordering or initiating these operations. The double signature is a good way to maintain the necessary objectivity. John Cockerill also refrains from supporting political or religious associations.

### **Communication**

In all of its communication activities, the Group and its entities commit to the information being accurate, complete, precise, comprehensible and published in good time.



### *Spokespersons*

Only those persons duly mandated have the right to speak in the name of the entities; they will use official communication material made available and will inform Group Corporate Communication in advance. A member of staff who wished to speak in public, publish or respond to an interview on a subject which involves an entity of the Group or the Group itself has to be authorized by a person mandated to do this and express him/herself on the basis of language approved by the Communication Department or a person delegated by it.

### *Confidentiality*

Within the context of his or her function, each member of staff may be called upon to manage or hold a large quantity of information. This may involve the customers, personnel, the company or more generally the economic, commercial or legal environment of the company (commercial or financial partners, suppliers, administrations, other companies within the Group etc.).

As a general rule, any information which has not been made public should be considered as confidential. Information which is covered by specific regulations in certain of our domains of activity, such as for example sensitive commercial information, should receive particular attention. Both within and outside of John Cockerill, members of staff are recommended to maintain the highest degree of discretion regarding information of any nature which emanates from their company or is relative to it. If you need to transmit such information to a contact to enable him to carry out his mission, take care only to transmit elements which are necessary, particularly if this information wholly or partially belongs to a third party or a service provider. Inform your contact of the degree of confidentiality of the information passed to him.

A large part of the confidential information to which members of the personnel have access is held on computers, which is why the Group has defined certain rules regarding information systems, to which everyone must adhere.

### *Financial communication*

Financial communication by the John Cockerill Group takes place via a certain number of reports and through meetings with the press. The major published reports are the 'Mission Report' and the 'Financial Report'. The information published in these is official and is the only information which can be communicated outside of the Group. Group financial communication is the sole responsibility of the Communication and Financial Boards.

### *Privileged information and insider dealing by persons involved within the framework of quoted companies (John Cockerill FPE)*

#### **Definition: privileged information**

*Any precise information directly or indirectly involving a quoted company which has not been officially made public – and which if it were to be made public could impact upon the share values of this company or those of financial products allied to these shares (shares, obligations, loans, purchasing or sales options etc.) – is considered as privileged. Certain privileged information may also involve financial measures.*

A person who holds privileged information is by default considered an insider. Under pain of 'insider dealing', a person holding privileged information involving a quoted company must refrain from buying or selling shares in this company, and even from recommending or suggesting to a third party to buy, sell or keep these shares during a period determined by local regulations.

This prohibition involves the shares of the company of which the person is a member along with any other quoted company about which the person may hold privileged information.

### **Traceability and truthfulness of documents**

In general terms, it is prudent to keep a written trace of the principal phases of a decision or act liable to engage the responsibility of an entity or a colleague. This may involve any document having been used to establish scientific, technical, administrative, accounting or financial results.





These documents must be conserved in accordance with internal or external regulations applying to them.

Documents which we draw up, along with those which we keep in archives, must exactly and accurately reflect the facts, dates and places to which they refer. All members of staff must refrain from drawing up false documents or falsifying documents. If someone suspects that such a document exists he has to immediately advise his superiors or even the Group Ethics Committee of this. Finally, these documents and other registers must be conserved over the long term and in the form required by the laws and regulations in force.

### **Delegation of power**

John Cockerill as a company represents a collection of interests in which each person has a role to play. Manager or staff member, each person contributes to the overall performance of the company and holds a part of the responsibility corresponding to his or her field of activities. Within this framework, in order to guarantee a good distribution of skills, obligations and responsibilities, the management has to ensure the effective and operational operation of delegation of power and of the signature necessary.

Each and every one of us must know who can take decisions and who can put them into practice. This requirement, which is legally regulated by the statutes of the company for the highest levels of decision making, must be put in place at every level of the Group.

Good ethics practice in the domain of delegation of power thus consists of:

- Setting up a hierarchical structure which reduces decision making powers (power of decision) and execution powers (power of representation through signing acts, correspondence and documents). It is clearly not sufficient to establish a simple organigram but to very clearly set out who can decide what and who can put these decisions into practice, and to make this known to the persons concerned.
- To oblige everyone to respect the company statutes and the hierarchical structure of power which this has established.

### **Protection of company assets**

Group assets must be used solely for professional purposes, under legitimate conditions and with legitimate authorization. Each member of staff will ensure, within the bounds of possibility, that all company property is protected and in good condition, will avoid causing any damage to it and ensure that no fraudulent use is made of it.

This rule applies to **material goods** (laptops, smartphones, IT networks, property, premises, office equipment, tools, furniture, cars etc.) and to **immaterial assets** (patents, information, image, software, brands, reputation etc.).

A member of staff who observes that protection measures are insufficient should alert his superior to this fact, the same applying to becoming aware of theft or attempted theft, piracy, espionage, sabotage or deterioration.

### **Intellectual property**

In the same way as staff members are called upon to protect Group immaterial assets, they must also keep a check on the intellectual property of the Group or of others. This is all the more important for engineering activities where intellectual property is vital.

Where others are concerned, everyone should avoid, for example, the unauthorized use of patents and authors' rights and should avoid copying or plagiarizing the brands, studies, projects or publications of others.

Where John Cockerill is concerned, everyone should ask himself about opportunities for protecting a piece of research, a development, a study... by contacting the Development Department in good time.



## **Environment, health and safety**

John Cockerill has a concern for the impact of its activities with regard to all involved parties and to the environment. This is why our Group has drawn up a thorough policy in the domains of environment, health and safety based on continuous improvement and dynamic risk management. The commitment and vigilance of everyone are necessary to enable this policy to evolve into sustainable commitments, more and more ambitious and safe, respectful of individuals, the company and the planet.

## **Purchasing and suppliers**

Members of staff who are in professional relations with third parties must be particularly attentive to respect for good ethical behavior. This is particularly true for members of the Group in contact with suppliers, service providers and sub-contractors: specification setters, buyers, supplies providers, managers and more generally, anyone involved in the purchasing process. These persons have to follow the ethics principles set out in this document and also have to conform to the rules of ethics of the Group purchasing policy which involve them in the daily exercise of their professional activities.

### ***Supplier relations: 7 ethical principles***

- 1. Respect laws, external norms, Group values and internal procedures.*
- 2. Act equitably towards suppliers and with transparency and impartiality*
- 3. Respect and ensure the respect by others of mutual commitments.*
- 4. Ensure the confidentiality of all information exchanged.*
- 5. Make known and respected the commitments of the Group in terms of ethics, sustainable development and social responsibility.*
- 6. Avoid any conflict of interest which may modify objectivity and independence of judgement.*
- 7. Make known the existence of situations contrary to these rules.*

