

Compliance and Ethics Code of Conduct

0. DOCUMENT IDENTIFICATION

<i>Type of document:</i>	<i>Framework procedure</i>
<i>Owner:</i>	<i>Professional Ethics Manager, Head of Legal</i>
<i>Approved by:</i>	<i>Management Board, Board of Directors</i>
<i>Document revised on:</i>	<i>July 3rd, 2023 – V4</i>
<i>Storage location :</i>	<i>MyJohnCockerill => Governance & Policies</i>

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COMPLIANCE AND ETHICS IN THE JOHN COCKERILL GROUP

Introduction: compliance & ethics for sustainability

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

What does "Compliance" mean?

Compliance refers to legal compliance with all the rules applicable to the John Cockerill Group and its entities, as imposed by the laws and regulations in force. It aims to ensure that a company acts in accordance with the legal standards applicable to it, by putting in place measures to guarantee their application and observance.

What do we mean by "Ethics"?

Ethics is a philosophical discipline, both practical and normative, whose aim is to indicate how human beings should behave, act and be, both towards each other and towards those around them. At John Cockerill, working ethically means respecting the complementary rules and ways of being that the Group has decided to impose on itself, even if they are not governed by law; these rules are linked to the main values that the Group promotes, which are shared by Group employees and influence their behavior.

<p>John Cockerill values</p> <p>Human We are stronger because we work together, capitalizing on our diversity. We share common goals. Complementarity and mutual respect are at the heart of our relationships.</p> <p>Innovative In our business, we must always be one step ahead. We must constantly invent and reinvent ourselves. We approach the changing world not as a threat, but as a multitude of opportunities.</p> <p>Committed Being committed means believing in what we do, and taking pride in it. We set ambitious goals and give ourselves the means to achieve them. We take pride in our successes and are able to bounce back from setbacks.</p> <p>Responsible Every employee is an ambassador for the Group. They embody our values as individuals and as team leaders. On a day-to-day basis, we all embody John Cockerill's values, setting an example in safety, health, ethics and integrity. We take care to be responsible for our actions, to protect the Group's assets, and to do no harm to our stakeholders or the planet.</p> <p>Customer focused We exist only because of our customers. We listen to them and respond to their needs. We are reliable enough to earn their trust. Our spirit of service generates long-term partnerships.</p>
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In addition, compliance and ethics are closely linked to the 4 pillars of the Group's ESG roadmap, which designates the environmental, social and governance criteria that make up its extra-financial performance:

- Accelerate the transition to a low-carbon economy and reduce our own environmental footprint
- Offer each employee a varied and fulfilling experience in line with their aspirations
- Act as a responsible corporate citizen and respect the Group's roots in the European Union.
- Ensure the transparency and effectiveness of Group governance, in line with ESG standards.

What are the foundations of the Group's compliance and ethics program?

The John Cockerill Group's compliance and ethics program is based on:

- A compliance and ethics code of conduct and detailed associated procedures
- A governance system
- A warning system
- Risk mapping
- Awareness-raising and training programs



- An assessment system

1.1 Governance and management commitment

Through exemplary behavior and actions, the management plays a key role in preventing and ensuring compliance and ethics within the company. It promotes a culture of compliance and ethics, and ensures that they are implemented and respected. Within the John Cockerill Group, compliance and ethics are managed by dedicated governance bodies.

Compliance

The highest compliance authority is the Group CEO, who reports to the Board of Directors on Group compliance. To this end, he is supported by a Group Head of Compliance and Export Control, and as many Compliance and Export Control Officers as there are businesses within the Group.

The Head of Compliance and Export Control is responsible for the efficiency and continuous improvement of the compliance system. With the help of the Compliance and Export Control Officers, he ensures that the code of conduct is deployed and respected in all Group subsidiaries and entities, while respecting the specific features of each geographical location. He also ensures that the specific provisions of local laws are respected when the Group sets up a subsidiary or branch abroad.

The Head of Compliance and Export Control manages the compliance system through the organization of two types of committee:

- A Compliance Committee deals with anti-corruption issues and the selection of sales agents and third parties with whom the Group wishes to do business.
- An Export Control Committee is set up for each business in cases involving potential sanctions and/or dual use.

Ethics

The highest authority in ethical matters is embodied by the Group's Board of Directors through its Ethics Committee. It meets regularly, makes suggestions to the Board of Directors and ensures the efficiency and continuous improvement of the system. It ensures that the Code of Conduct is properly deployed and respected in all Group subsidiaries and entities, while respecting the specific characteristics of each geographical location. He also ensures that the specific provisions of local laws are respected when the Group sets up a subsidiary or branch abroad.

A Professional Ethics Manager acts as secretary to the Ethics Committee at Group level, receiving and dealing at first level with Ethics Committee alerts.

Management commitment

The members of the Board of Directors and the Executive Committee, as well as the entire management, respect the principles of John Cockerill's Code of Ethics and Compliance. They are responsible for ensuring that these principles are applied within their respective areas of responsibility, and for dealing diligently with any compliance and ethics issues that may be brought to their attention. Finally, they undertake to take the necessary sanctions against any person who deliberately ignores the practices to be respected, in full transparency with the dedicated governance bodies.

1.2 Risk mapping

The Group's compliance and ethics risk management is based on risk mapping carried out at regular intervals, as provided for by the Sapin 2 Act, in the Group areas where this law is applicable. For the rest of the Group, taking into account the average duration of its projects, the diversity of its customers and the geographies in which it is active over time, the compliance report is presented by the Head of Compliance to the CEO at regular intervals according to the experience and situations encountered.

1.3 Alert system

Find out more

At the John Cockerill Group, the integration of the Compliance and Ethics Code of Conduct begins as soon as a new employee is welcomed. This is an essential step. All related documents must be made available to them as soon as they are hired, and for the duration of their employment with the Group. Each employee undertakes to respect this code and any changes affecting him or her of which he or she has been properly



informed. So, whenever an employee is faced with a compliance or ethics issue, his or her first reflex should be to get informed.

Talking about it

Although a number of documents are available to Group employees to guide them in matters of compliance and ethics, the variety and diversity of possible situations means that it is impossible to foresee every possible situation. To find an answer to your questions, it is often necessary to share them with others:

- via the management line, starting with the direct superior
- via the alert system set up within the Group.

Insofar as the potential problem may concern people you know, raising the alarm is often a delicate matter. It takes courage and even audacity to broach these subjects and expose the dilemma to be resolved. However, this is the only way to put an end to personal questioning or incompatible practices, and to commit to improvement.

In all cases:

- A person expressing compliance or ethical concerns in good faith may not be the subject of any action taken against him or her, against anyone close to him or her, or against his or her company as a result of their expression.
- An employee who is a victim or witness of practices contrary to the Group's principles, or who is subject to internal or external pressure to carry out such an act, should refer the matter to the Group Ethics Committee, which is then required to investigate the request and seek ways of preserving or restoring the legitimate rights of the persons concerned.

Alert

John Cockerill provides its employees and any third parties outside the Group with an alert system via a dedicated platform accessible via the Group's website. Employees can also access the alert system via the Group intranet.

The system is sequential:

1. The "custodians" are informed of their rights and duties when performing such an act.
2. If they wish to obtain further legal advice, they may contact a lawyer anonymously, who will advise them free of charge.
3. If they remain convinced that their alert is well-founded, it is sent to the Group's Professional Ethics Manager.

John Cockerill employees can also use the following e-mail address ethics@johncockerill.com to address their questions directly to the office of the Group's Professional Ethics Manager.

This dual whistle-blowing procedure gives priority to serious malfunctions likely to jeopardize the vital interests of the company or the physical or moral integrity of its employees. The Professional Ethics Manager undertakes to treat all reports confidentially, and to act on them after examining the files and consulting the appropriate committees (Head of Compliance and Export Control, Compliance Committee, Ethics Committee, Internal Audit, HR, etc.).

1.4 Awareness-raising and training

The Group ensures that the code of conduct is implemented in all existing subsidiaries and branches, taking into account the specific risks and requirements of the geographical sector and local law, and providing them with the appropriate resources. This includes training.

Collectively, each manager must convey John Cockerill's principles of compliance and ethics to his employees. They are required not only to inform their employees in a practical and concrete manner about the rules they must observe, but also to ensure that they understand them. He must encourage his employees to inform him of any questions they may have, and also inform his superiors of any difficulties he may encounter in applying this code of conduct. It is through the exemplarity of his own behavior that the manager instills compliance and ethics in his employees.

Individually, they must place compliance and ethics at the heart of their day-to-day professional actions and behaviour, with all the people they deal with.



Everyone must strive to act responsibly, with common sense and discernment, and discuss with colleagues and management the questions and dilemmas inherent in any professional activity.

John Cockerill is committed to raising awareness and providing training for its employees, as well as for certain third parties. For each of them, appropriate and regular training sessions are organized, either face-to-face or remotely, depending on the position held. Specific training sessions are scheduled for the Management Board and sensitive functions, but all employees follow a common basic training course when they join the Group. A certificate of attendance is included in the company's training program. In addition, employees are regularly invited to update their training in this area.

Particular attention is paid to updating these materials, to the regularity of the training provided by the Group, and to recurrent communication on the subject via the media employed by the Group.

1.5 Internal assessment

Evaluation of the compliance and ethics program is carried out on an ongoing and cyclical basis:

- Via detailed annual reports of all procedures for Sapin 2 obligations under French regulations for the entities concerned
- Via a general Group-wide annual report.

This assessment is carried out according to the "Plan Do Check Act" methodology, the conclusions of which may lead to an adaptation of the compliance and ethics program.



CODE OF CONDUCT

Introduction

This code of conduct, dedicated to compliance and ethics, describes the general principles and methods of application that everyone must apply in their professional activities and behavior: within the John Cockerill Group, on the Market and in Society. John Cockerill advocates integrity and rejects corruption in all its forms. It is committed to transparency and, if required, to cooperating with public and legal authorities on the basis of official requests. It ensures that employees involved in upholding these principles do not suffer any prejudice as a result, and that appropriate sanctions are implemented.

This code of conduct is regularly updated to take account of changes in the legislative framework and the ethical principles shared within the Group, with a view to continuous improvement. It is supplemented by associated procedures describing in greater detail the subjects covered, which are currently grouped into several main categories:

- Human rights
- Environment
- Business management
- Third parties
- Export control and dual use

All John Cockerill compliance and ethics documents are available on the Group intranet, as are all other documents related to this code of conduct.

Applicable standards

John Cockerill intends to comply with the laws in force in the countries where it operates. In addition, its principles of action are in line with these reference texts:

Individually by entity

- Laws applicable to each Group entity

Globally at Group level

- The French Sapin 2 law as a benchmark for preventing corruption
- Export control laws and regulations applicable within the European Union and the United States, as well as specific legislation applicable to the countries in which our entities are established or in which we carry out projects
- The United Nations Convention against Corruption
- The UN International Bill of Human Rights
- United Nations Charter on Responsible Sourcing
- Declaration on Fundamental Principles and Rights at Work (ILO)
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises

To this end, John Cockerill monitors these documents and adapts this code of conduct and related procedures accordingly.

Contrary action and sanctions

Everyone, whatever their position, is responsible for their own behavior and assumes the consequences of their choices and actions. An act contrary to the rules of compliance and ethics constitutes a misconduct punishable under the employment contract, and may give rise to claims for compensation in certain cases. On the basis of a specific instruction, the sanction commensurate with the offence committed may be disciplinary, administrative, civil and/or criminal in nature, depending on the case.

Moreover, any act contrary to the code of conduct may engage the responsibility of both the executor and the authorizing officer. Anyone who considers that he or she is being pressured to act contrary to the



Group's principles and interests, or against his or her conscience, is invited to report the matter via the Group's whistle-blowing system.

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.

2.1 Human rights

Respect for people and cultures is at the heart of the Group's concerns. Within the scope of its activities, it undertakes to:

- Prohibit any **discriminatory practice, in word or in deed**, notably based on gender, age, ethnic, social or cultural origin, religion, political opinions, personal lifestyle choices, physical particularities or disabilities, etc.
- Establish working relationships based on **respect for the individual**, courtesy and recognition, and to repress all forms of physical or moral **harassment**.
- Prohibit **forced child labor** and human trafficking
- Establish quality **social dialogue** with employee representatives and allow freedom of expression and association.
- Ensure the **protection of workers** and subcontractors, and safeguard their well-being and physical health by offering them a **safe, high-quality working environment**.
- Respect the **privacy** of all our stakeholders, particularly in the case of home working, which is authorized in certain Group entities.

2.2 Environment

John Cockerill is committed to a low-carbon future, both through the solutions it provides to its customers and through the reduction of its own environmental footprint. In addition to complying with the law, the Group guides its choices and decisions to preserve the planet and avoid harming future generations. It urges its stakeholders to do the same. Levers for action include:

- Optimizing energy efficiency and reducing environmental impact
- Preservation of natural resources and biodiversity
- Reduction and treatment of emissions and discharges, including waste and its possible recycling
- Knowledge and control of impacts caused by products and materials used.

2.3 Business management

2.3.1 Fraud and crime

Fraud is any deliberate and concealed action or omission, committed with the intention of deceiving or circumventing laws, regulations or internal company rules, with the aim of obtaining an undue material or moral advantage for the fraudster or a third party.

John Cockerill prohibits fraud in any form, at any time, in any place and under any circumstances. Theft of money, goods or data, deliberate alteration, concealment or destruction of documents, false entries or declarations, manipulation of accounts, counterfeiting, money laundering, swindling, etc. are all fraudulent acts that expose the perpetrator to the sanctions provided for by law and by the Group's decision-making bodies.

2.3.2 Corruption and influence peddling

Corruption and influence peddling are prohibited offences within the John Cockerill Group. They represent a real risk, both for those responsible and for the companies themselves.

Corruption is an illegal agreement between two or more people:

- **Active public corruption** is the act, by anyone (the briber), of proposing or consenting, at any time, directly or indirectly, to a public official offers, promises, gifts, presents or advantages of any kind, for himself or for others, so that he performs or refrains from performing an act of his function (quid pro quo).



- **Passive public corruption** is the act, by a public official (the bribe-taker) of soliciting or agreeing, without right, at any time directly or indirectly, to offers, promises, gifts, presents or advantages of any kind for himself or for others, in order to perform or refrain from performing an act of his function or facilitated by it (quid pro quo).
- **Private corruption (active or passive)** corresponds to the same facts, with the difference that the corrupted party is not a public official but a person exercising private functions.

“**Influence peddling**” covers:

- **Active** influence peddling, which is the act, by anyone, of granting or proposing, without right, at any time, directly or indirectly, offers, promises, gifts, presents or advantages of any kind to a person, for himself or herself or for another person, to abuse or because he or she has abused his or her real or supposed influence with a view to obtaining from a public authority or administration distinctions, jobs, contracts or any other favorable decision.
- **Passive** influence peddling, which is the act by any person of soliciting or agreeing, without right, at any time, directly or indirectly, offers, promises, gifts, presents or advantages of any kind for himself, or for another person, in order to abuse his real or supposed influence with a view to obtaining from a public authority or administration distinctions, jobs, contracts or any other favorable decision.

2.3.3 Gifts, invitations and travel

Generally speaking, the Group is keen to limit as far as possible the number and cost of gifts and invitations, whether given or received by Group employees.

All employees are invited to consult their line manager to find out what is acceptable in their entity, and in compliance with these best practices: insofar as the applicable law permits, gifts and invitations are tokens of courtesy that must correspond to local tastes and customs, respect the principle of reciprocity (giving a gift or invitation that the host would be able to return) and the principle of information/transparency (systematically informing one's line manager or professional entourage whenever a gift is offered or received).

Before accepting or offering a gift, you need to ask yourself these 3 questions:

- Could this gift change my attitude towards the person or the company?
- Does my superior agree to my giving (receiving) this gift?
- Can I discuss this gift without embarrassment with my colleagues and family?

In all cases, never accept to offer or receive a gift or invitation which, for one reason or another, makes you feel uncomfortable or risks making your interlocutor or those around you feel uncomfortable.

Lastly, any proposal to travel, whether received or offered, in a professional context, must be authorized in advance by management.

2.3.4 Document traceability and veracity

As a general rule, it is prudent to keep a written record of the main stages in any decision or action that may engage the responsibility of an entity or an employee. This may concern any document used to establish scientific, technical, administrative, accounting or financial results. These documents must be kept in accordance with internal or external regulations.

The documents we draw up, like those we archive, must be an accurate reflection of the facts, places and dates to which they relate. All employees must refrain from forging or falsifying documents. Anyone who suspects the existence of such a document must immediately inform his or her superiors, or even the Group Ethics Committee. Finally, these documents and other registers must be kept for the length of time and in the form required by the laws and regulations in force.

2.3.5 Protection of company assets

The assets of Group entities must be used solely for professional purposes, under legitimate conditions and with legitimate authorizations. Each employee is responsible, to the best of his or her ability, for



protecting and enhancing these assets, avoiding damage to them and ensuring that they are not used fraudulently.

This rule applies to:

- **Tangible assets:** PCs, smartphones, IT networks, property, premises, equipment, tools, supplies, vehicles, etc.
- **Intangible assets:** patents, data, images, software, brands, reputation, etc.

If an employee notices that protective measures are inadequate, he or she must alert his or her line manager, and do the same in the event of theft or attempted theft, piracy, espionage, sabotage or damage.

2.3.6 Personal data protection (GDPR)

In compliance with the GDPR, Group companies ensure that the personal data of their employees, suppliers and business partners:

- are processed and transferred only for specific and legitimate purposes
- are not further processed in a manner incompatible with these purposes
- are adequate, relevant and limited to what is necessary for the purposes for which it is processed
- are accurate
- are processed in such a way as to guarantee appropriate security, by means of physical, technical and organizational measures
- are kept only for as long as is necessary for the purposes for which they are to be used.

The GDPR (General Data Protection Regulation) referents of the Group's subsidiaries in charge of the associated system may request the support of the Group GDPR Manager as part of their missions.

2.3.7 Information systems security

In the course of their work, employees may come into contact with a great deal of information. This may relate to customers, staff, the company or, more generally, to the company's economic, commercial or legal environment (commercial or financial partners, suppliers, public authorities, other Group companies, etc.).

As a general rule, any information that has not been made public must be considered confidential. Particular attention must be paid to information that is subject to special regulations in some of our business areas, such as commercially sensitive information.

Both inside and outside John Cockerill, employees are advised to exercise the utmost discretion with regard to information of any kind originating from or relating to their company. If you need to pass on such information to a contact person to enable them to carry out their duties, be careful to give them only the information they need, especially if this information belongs in whole or in part to a third party or service provider. Also inform him of the degree of confidentiality of the information transmitted to him.

Much of the confidential information to which employees have access is computerized, which is why the Group has defined certain information system rules to which everyone must adhere.

All employees strictly apply the Cybersecurity recommendations published and updated on the Group's intranet.

Here are a few best practices for securing information systems:

- I don't leave sensitive documents on printers or in meeting rooms, and I apply the net office policy by keeping them under lock and key.
- I am responsible for the visitors I receive and never leave them alone on company premises.
- I activate the secure screen saver as soon as I leave my desk, even for a short time.
- I do not open or reply to attachments in suspicious or unsolicited e-mails.
- I am attentive to the confidentiality of the documents I process when traveling or teleworking.



2.3.8 Spokespersons

Only duly authorized persons have the right to speak on behalf of the entities; they use the official communication media made available and inform Group Corporate Communications in advance.

An employee wishing to speak in public, publish or answer an interview on a subject concerning a Group entity or the Group must therefore be authorized to do so by an authorized person, and express himself or herself on the basis of language approved by the Communications Department or a person delegated by it.

2.3.9 Financial communication

The John Cockerill Group's financial communications take the form of a number of reports and press conferences. The main publications are the "Mission Report" and the "Financial Report". The information published therein is authoritative and is the only information that may be communicated outside the Group. The Group's financial communications are handled exclusively by the Communications and Finance Departments.

Inside information and insider trading in listed companies

Inside information is any precise information, not officially made public, concerning directly or indirectly a listed company, which - if made public - could have an impact on the price of the company's securities or on the price of financial products linked to these securities (shares, bonds, loans, call or put options, etc.). Certain insider information may also concern financial instruments.

A person in possession of inside information is therefore referred to as an "insider".

Any person in possession of inside information concerning a listed company must refrain from disclosing it to anyone who cannot have knowledge of it.

Under penalty of insider trading, any person in possession of inside information concerning a listed company must refrain from using it to acquire or dispose of for his own account or for the account of others - or recommending the purchase, sale or retention - of the financial instruments to which this information relates during the periods determined by local regulations.

This prohibition applies to inside information and to the securities of the company of which the person in question is an employee, director or agent, as well as to those of any other listed company about which he or she may hold inside information.

2.3.10 Intellectual Property

Just as employees have an obligation to protect the Group's intangible assets, they must also respect the intellectual property of the Group or others. This is all the more important in engineering activities, where intellectual property is of paramount importance.

In relation to others, everyone must therefore avoid, for example, making unauthorized use of patents and copyrights, and must refrain from copying or plagiarizing others' trademarks, studies, projects or publications.

As far as John Cockerill is concerned, everyone should consider whether it is appropriate to protect a research project, a development, a study, etc., by contacting the Development Department in good time.

2.4 Third parties

John Cockerill wants to build lasting relationships with its customers, suppliers and partners, based on sincere and transparent dialogue, and respect for current regulations, commitments and competition rules. This is why we encourage them to adopt the same principles of compliance and ethics as we do.

2.4.1 Due diligence

To ensure that third parties comply with the law, due diligence is carried out prior to entering into any business relationship, the extent of which depends on the risk level of each third party. In particular, this due diligence takes into account the risk factors inherent in the sector concerned, the presence of public



officials in the decision-making bodies of third parties, the probity of third parties and their geographical location.

For all third parties, John Cockerill carries out a basic check via three dedicated tools: World-Check or equivalent, Dun & Bradstreet or equivalent and a quick check via the Internet. In certain cases, the Compliance Committee may be asked to carry out additional investigations. It is systematically mobilized for in-depth analyses of sales representation functions, potential partners and potential acquisition targets.

Depending on the results of this due diligence, the Group will require the third party to comply before entering into a business relationship with them.

2.4.2 Commercial representation

To support the marketing of its products and services, the John Cockerill Group calls on the skills and networks of commercial partners (agents, consultants and other commercial intermediaries) operating in the various regions of the world where the Group is present. These partners cannot be selected without the formal approval of the Group's Legal and Sales Department, which will inform them of the code of conduct to be respected, following a due diligence process of which the results are positive. Before any commitment is made, the contract is checked by the Group's Legal and Sales Department.

Due diligence on sales representatives is systematically carried out for all new relationships of this type, and for all new transactions entered into by an existing representative.

2.4.3 Lobbying

The Sapin 2 law, considered to be the Group's anti-corruption regulation, requires that a register of "interest representatives" be kept up to date.

This is a list of "lobbyists" outside John Cockerill (not its staff) who support the promotion of the Group's interests with regional, national, international or supranational public bodies.

Such a register has been set up within the Group. It is supplied by Business CEOs and Corporate managers who may need this type of assistance.

Participation in recognized federations does not entail registration in this register.

2.4.4 Compliance with competition rules

The Group attaches the utmost importance to compliance with competition rules, and rejects all anti-competitive practices. Its employees are asked to behave irreproachably towards competitors, customers, suppliers and partners. Illegal agreements, abuse of a dominant position, acts of corruption, exchange of privileged information, discriminatory, excessive or predatory pricing, etc. are all prohibited.

All Group employees use only legal and ethical means to obtain information on their competitors; for example, intrusion and concealment of identity are illegal. He or she does not defame or denigrate competitors, and refrains from taking advantage of inaccurate, falsified or distorted documents.

Any employee wishing to know more about the legal competitive environment of a market to which he or she is not accustomed can obtain information from the Group entities operating in that market.

2.4.5 Suppliers and Purchasing

Employees who have professional dealings with third parties must be particularly attentive to the need for irreproachable behavior. This applies in particular to Group employees dealing with suppliers, service providers and subcontractors: specifiers, buyers, suppliers, managers and, more generally, anyone involved in the purchasing process.

They must not only follow the principles of this code of conduct in their day-to-day professional activities, but also pay particular attention to the selection of Group suppliers, who must also:

- comply with applicable laws



- share the provisions of our own code of conduct (Human rights - Environment - Business management - Third parties).

In particular, John Cockerill ensures that suppliers are treated equally, and that purchasing decisions are based on an objective and comparative evaluation of suppliers. The criteria of price, quality, performance, delivery times, health, safety, the environment and the suitability of the services offered to the Group's needs form the basis of all its purchasing decisions.

In addition, the Group strictly complies with regulations prohibiting any agreement, concerted practice or abuse of a dominant position in the relevant market vis-à-vis its suppliers.

2.4.6 Sponsoring, patronage and partnerships

All support operations carried out by John Cockerill and the John Cockerill Foundation as part of its patronage and sponsorship policy are transparent and lawful. They must not create situations of conflict of interest, nor constitute a means of misappropriated funding.

Only duly authorized persons may order or initiate these operations. Double signatures are a good way of maintaining the necessary objectivity.

John Cockerill also refrains from supporting political or religious associations.

2.4.7 Delegation of authority

John Cockerill represents a community of interests in which everyone has a specific role to play. Whether manager or employee, everyone contributes to the company's overall performance and has a share of responsibility corresponding to their area of activity.

In this context, in order to guarantee a proper distribution of skills, obligations and responsibilities, management must ensure that the necessary delegations of authority and signature are in place and operational.

Everyone needs to know who makes decisions and who can implement them. These procedures, legally regulated by the company's bylaws for the highest decision-making levels, must be implemented at all levels of the Group.

Best practice in terms of delegation of authority therefore consists of:

- Establishing a hierarchical structure which multiplies decision-making powers (power of decision) and implementation powers (power of representation through the signing of deeds, letters and documents). Of course, it's not enough to simply draw up an organization chart; you have to clearly describe who can decide what, and who can implement what has been decided, and make this known to the people concerned.
- Establishing the obligation, by all, to respect the company's articles of association and the hierarchical line of authority it has set up.

I have the power to implement, but I don't agree with the decision to be implemented. What can I do about it?

Decision-making is a power instituted by the company's articles of association or a specific internal organization. In principle, every decision is weighed up by people (directors, delegates in charge of day-to-day management, members of the Executive Committee) who understand what is at stake. If, however, you have to implement a decision to which you cannot adhere because it is contrary to John Cockerill's principles, please speak directly to your line manager or to the Group Ethics Committee, who will consider the admissibility of your objection.

2.4.8 Conflicts of interest

A conflict of interest is any situation likely to prevent impartiality or to create prejudice in an individual. This failure of objectivity is created when there is a possible conflict between the person's personal interest and the interest of a company. It could also be a situation in which a person can gain personal advantage from actions or decisions taken on that situation. For example:



- When an employee finds himself in a situation where he could make a decision, not based on the interests of his company, but on his own interests, or even those of a relative or friend.
- When an employee engages in a professional activity outside John Cockerill and favors it to the detriment of the time he or she devotes to his or her function within the Group.

Any employee who believes that he or she is in a situation of conflict of interest, and is at risk of having his or her decisions influenced for John Cockerill, is obliged to discuss the matter with his or her superiors and to request that the content and conclusion of this discussion be recorded in writing.

2.5 Export Control and « Dual Use »

2.5.1 Exportations

John Cockerill undertakes to comply with all applicable export control laws and regulations in all countries where the company operates or is located, including the export control laws and regulations of the European Union and the United States.

Companies based outside the EU and the USA will therefore comply with the laws of the EU, the USA and the countries in which they are located.

Under no circumstances will exports be made in contravention of the export regulations of the European Union, the United States and any other applicable directives by any person acting on behalf of John Cockerill.

John Cockerill employees may not export any goods, technology or software that are subject to controls under any applicable export control law without first obtaining appropriate authorization from the relevant authority. This also includes for John Cockerill items incorporating U.S. technology and software that are subject to controls under applicable U.S. export control law.

No activity will be undertaken in violation of John Cockerill's policy and the policies of the EU and the USA which seek to control the proliferation of weapons of mass destruction. Failure to comply with all applicable regulations may result in the imposition of fines and criminal and/or civil penalties on the exporter, including imprisonment and pecuniary sanctions, and employees responsible will be subject to internal disciplinary action or even dismissal.

All Group entities must carry out the necessary checks to ensure compliance with the legislation described above. The Export Control Officer of the Business to which the entity belongs is responsible for monitoring and assisting the managers of the entities reporting to him/her in complying with these constraints.

Any sensitive questions concerning the legitimacy of a transaction or potential violations should be addressed to the Group's Head of Export Control.

2.5.2 "Dual Use"

It is the responsibility of each salesperson or sales manager of a Business Unit to submit any new transaction to the Business Unit's engineers and technical department to check for the presence or absence of "dual use" goods (civilian goods likely to have military use).

In case of doubt, the transaction will be submitted to the Export Control Committee.

This verification does not apply to John Cockerill Defense activities.

**Let's share this code of conduct to make compliance
a pillar of our sustainability**

