

## ETHICS CHARTER

### EDITORIAL

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#### SUSTAINABLE AND ETHICAL

CVE was born out of a shared desire to meet the energy needs of businesses and communities, in line with their environmental challenges. To achieve this, we decided to develop a model based on the production and direct sale of decentralized renewable energy.

Although this group effort has resulted in the design, financing, construction, and operation in France and abroad, of solar and hydropower plants and methanation units, as well as the direct sale of their energy, our ambition is not primarily structural or technical. The expertise we provide will always only be one of our ways of delivering on a vision shared by all of the CVE Group's employees that give our company its human touch: Working for a sustainable world, where meeting energy needs does not compromise the future of the planet or that of its people.

This sustainable development that we vow to achieve is something that we ourselves have been working to build through a business model that we hope is socially just, economically viable, and ecologically responsible. But there is yet another criterion that we wish to apply to our growth: Ethics. We believe it to be the bedrock on which any human organization should be built, lest it collapse at some point in time.

This means no sustainability without ethics. This is what we feel and desire for the CVE Group: That our journey be sustainable and ethical, and sustainable because it is ethical. However, for this to become a reality, we need to state clearly what principles of ethics the CVE Group's employees are to apply to all aspects of their professional lives and that is the reason for this charter, which we have been working to write together. Let it guide each of us in our actions, to service our shared mission.

## REFERENCE POINTS

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### WHAT IS AN ETHICS CHARTER FOR?

Ethics affects trust, which itself is the foundational virtue of all human endeavor. A corporation itself is the product of the mutual trust that executives, employees, clients, and partners all have in one another.

#### **Preserving trust**

But there are many ways that trust may be tested, at multiple occasions. In some cases, fundamental rules of professional ethics are violated. These ethical breaches, though always inexcusable, may be the unfortunate consequence of acting carelessly in a given situation, due to a lack of clarity as to the ethical issues involved.

This is the reason for the CVE Group's Ethics Charter: To enable every employee and partner of our Group to have a reference document that explicitly lays out the major ethical principles that we are committed to following both as individuals and collectively, as part of the relationship of trust that binds us together.

#### **Enhancing clarity**

Though it is not meant to replace existing regulations, the Ethics Charter nonetheless meets two different needs.

First, it clarifies those gray areas not covered by law, which are specific to the economic and cultural life of any business.

Second, it highlights practical or cultural norms that, in an international environment like our own, call on us to ask ourselves questions about proper conduct and take a position.

#### **Setting a course**

However, the Ethics Charter is not meant to be a code of conduct that provides answers to every conceivable issue and dictates what to do in any given situation.

This document is a compass, not a roadmap. It is intended to help everyone, depending on their own situation, ask the right questions, conscientiously decide on the best course of action, and determine the right attitude to take with respect to the CVE Group's major commitments.

#### **Everybody is responsible and nobody gets a pass**

This Ethics Charter is not a set of rules either. Quite the contrary, it outlines an ethical framework accepted by everyone, in which freedom to act is left up to

everyone. Because we believe that every employee, regardless of what their job is, serves in their own way as an ambassador of the CVE Group.

In this spirit of individual freedom directed towards a team effort, each person's conduct leaves everyone responsible, all the way up to the highest levels of the company, which nobody gets to pass off onto someone else. Put another way, it is in all our interests to be ethical.

In conclusion, the CVE Group's Ethics Charter is a call to join forces to build both our company's reputation and the relationship of trust that we create with our stakeholders each day. Let's answer that call.

## THE VALUES THAT GUIDE US

The CVE Group's Ethics Charter is the natural extension of the values that have driven us since CVE first began.

### **Benevolence**

The most valuable part of the CVE Group are the men and women who embody our shared vision and move our team effort forward each day.

We believe that no human enterprise is completed without helping everyone who makes it happen to flourish.

For this reason, we recognize the critical value of our teams and strive with benevolence to put people first, above any economic considerations.

This benevolence, applied to relations between employees, encourages everyone to assume good faith in their coworkers and always seek to learn their presumed positive motivations.

### **Commitment**

Commitment is an essential aspect of our identity.

Commitment to the planet and to sustainable development that meets the needs of current generations without compromising the ability of future generations to meet theirs. Commitment to serving all public and private stakeholders that want to find new energy solutions to address their needs.

This collective commitment fits more broadly into a constant search for the Common Good, to achieve the conditions for guiding everyone's individual growth to serve a larger purpose, which we can only accomplish together.

## **Excellence**

We make excellence central to our work.

The quality of the services that the CVE Group delivers to its clients attests to this, as do its ISO 9001:2015 and 14001:2015 certifications.

In that spirit, we develop our employees' skills and encourage our teams to take any initiatives that could lead to new, effective solutions suited to the energy challenges of our time.

## **Transparency**

Our conception of the company is founded on trust and sharing.

We are therefore committed to the highest degree of transparency, so that all our stakeholders clearly understand the context and meaning of our actions.

We consider this requirement to be all the more important given how significant our responsibility as a producer of renewable energy is.

## **FUNDAMENTAL PRINCIPLES**

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### FIGHTING CORRUPTION AND INFLUENCE PEDDLING

#### **What does this refer to?**

Corruption may be defined as an action whereby a person holding a particular office, public or private, solicits or accepts a gift, offer, or promise in return for carrying out, delaying, or failing to carry out an act that directly or indirectly falls within that person's duties of office.

Passive influence peddling means a person can be bought (at their own solicitation or at the request of a third party) for the use of their influence; active influence peddling consists of compensating such a person to use their influence in such a way.

#### **In practice**

Corruption and influence peddling may take various forms, affecting a variety of fields:

- gifts;
- hospitality, entertainment and expenses;
- customer travel;

- political contributions;
- charitable donations and sponsorships;
- facilitation payments; and
- solicitation and extortion;

In any situation, ask yourself if a particular benefit, gift, or solicitation, whether given or received, would by its nature influence the current business transaction, or any future transaction or decision.

Is it still in the range of what is commonly, culturally, or legally permitted? Would accepting such a privilege or present, or acceding to such a request place me under obligation?

Would I then be comfortable, no matter what, telling the other person that their offer or proposal has not been selected? Regardless of what happens, do I retain my freedom to objectively choose the best partner? Am I comfortable talking about it to others, to my co-workers or line managers?

For more information on these topics, see the Anti-Corruption Code of Conduct and the Internal Whistleblowing Procedure, available on [www.cvegroup.com/en/our-commitments/](http://www.cvegroup.com/en/our-commitments/).

### **Our commitment**

The CVE Group condemns all forms of corruption and influence peddling, whether active or passive, national or transnational, with any public or private player.

Our group encourages all of its employees and partners to be on the lookout for such schemes, both in their business relationships and in their private relationships, in France and abroad, so that they are never put in a position of violating the law, professional ethics, or the company's standards of conduct.

We are collectively and individually committed at all levels of our organization to keep ourselves informed and inform those we are in contact with about the ethics that the CVE Group intends to adhere to when it comes to fighting corruption and influence peddling, as well as the risks for breaching such ethics. We expect our business partners to do the same.

We are constantly working to strengthen our control procedures so that our financial and accounting tools can never be used for the purposes of corruption or influence peddling.

We do all we can to allow for the internal reporting of potential wrongdoing and assist any employee who comes across signs of corruption or influence peddling.

## HONEST DEALING

### **What does this refer to?**

The duty of honest dealing obligates salaried employees to avoid harming their employer by doing anything that would damage the company's reputation or normal functioning.

The employee must fulfill loyalty, confidentiality, and non-compete obligations when carrying out his or her duties, as well as avoiding any conflict of interest.

A conflict of interest arises from a situation in which a person employed by a public or private organization individually possesses interests that could influence or appear to influence the way in which he or she performs his or her duties and responsibilities as assigned by that organization.

### **In practice**

Even if we know for certain what actions to carry out to serve the CVE Group's interests, the notion of personal interest covers a wide range of situations and realities.

They may range from maintaining a private blog that posts information related to one's job, to hiring an acquaintance, to carrying on a side business that harms the company.

In any event, whenever possible you should avoid professionally interacting with your family members, friends, or political or non-profit groups, and notify your supervisor whenever necessary in order to jointly determine what does or doesn't count as a conflict of interest.

If appropriate, can you continue your business if you take certain precautions or make changes? Or would it be better to ask to be taken off the conflicting assignment?

You should ask the same questions when it comes to personal investment in financial products directly related to the CVE Group's activity.

### **Our commitment**

Trust, which underlies any economic activity, can only flourish through honest relationships. The CVE Group therefore considers fair dealing to be an essential value of its corporate culture.

That's why every employee in our group is committed to avoiding any situation where their own interests, whether personal, social, financial, or political, could lead to conflict with those of the CVE Group.

Each one of us will disclose any stake we or an associate or relation may own in partnering or competing companies, at any point in our career within the Group.

Collectively, we are committed to being fair and honest in our relationships with others, particularly our suppliers, partners, and clients.

## USING COMPANY PROPERTY RESPONSIBLY

### **What does this refer to?**

Misuse of company property takes place when certain executives of commercial businesses use the company's property in bad faith in ways that they know is against the company's interests, for personal reasons or to benefit another company or business in which they hold a direct or indirect stake.

### **In practice**

The notion of misuse of company property, as applicable to business executives who seriously violate professional ethics, must be seen as important by all employees of our group, without exception.

We all use company property in one way or another and are therefore all liable to misuse it, even if it's not to the tune of millions of euros.

How are you using the Internet at work and the tools that the company provides? With regard to your business expenses, you must always ask whether a given expense that you're billing to the company is truly serving the interests of the CVE Group rather than your own.

Are you filling your car's gas tank for professional travel needs, or just personal ones? Are you choosing to buy airline tickets to best meet the company's business needs, or just to rack up miles to spend them later on private flights?

### **Our commitment**

To combat misuse of company property in all its forms, the CVE Group strives to create transparent procedures for awarding contracts and paying bills.

The Group's employees are individually committed to making reasonable, responsible use of the property and resources provided to them for official purposes.



To help them, the CVE Group provides them with up-to-date information on the rules to follow under their employment contract, travel policy, or company vehicle rules.

## ACTING TRANSPARENTLY FOR HEALTHY BUSINESS RELATIONSHIPS

### **What does this refer to?**

Corporate social responsibility relies on the principle of transparency, which particularly consists of presenting up to date, detailed, clear, objective information that enables stakeholders to accurately assess the impact of the organization's decisions and activities on their interests.

This principle of transparency does not, on the other hand, require making exclusive information public, nor does it entail providing confidential information or any information that would violate legal or commercial obligations or affect security or privacy.

### **In practice**

Acting and communicating transparently makes it possible to earn the trust of investors and clients, and to increase the company's responsibility.

To the CVE Group and its employees, this primarily means collectively ensuring adherence with the regulatory procedures in force. With respect to our investors, for example, this means complying with French AMF and European ESMA regulations, verifying the origin of outside investments, and employing external control of official documents that are sent and received.

Every employee, meanwhile, must carefully and cautiously communicate, asking themselves important questions.

Are you following the confidentiality agreements signed by the CVE Group? Are you authorized to share this strategic information? If there is any doubt, did you have your manager approve the matter? Did you inform the information's recipient of its confidentiality and distribution limits?

### **Our commitment**

The CVE Group is committed to act and communicate transparently to its stakeholders, and foremost its shareholders, investors, and business partners.

To do so, we follow all regulations that apply to our industry and do everything we can to protect our investors' sensitive information. We send them clear, accurate,



non-misleading information to ensure the transparency of the financial arrangements and structures created.

We seek to surround ourselves with the best partners and work towards fair competition between service providers, by giving each of them the best information possible without discriminating against anyone or seeking to gain from them. We will not associate with a partner whose practices are legally reprehensible or even just suspicious.

The CVE Group refuses to encourage any new employee to provide confidential data gained from his or her previous employers.

## **SCOPE**

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### EVERYONE IS AFFECTED

Whom does this charter apply to? Everyone: Employees, managers, and executives of the CVE Group, in France and in any other country where it does business, in accordance with international standards as well as local laws and regulations.

Every employee is required to review the CVE Group's Ethics Charter and follow its fundamental principles in the course of their duties. Anyone with doubts or difficulties is urged to voice them to his or her line manager.

The Group's managers are natural ambassadors for the key principles set out in this charter. They must encourage their teams to refer to them regularly and ensure that they are unconditionally followed, in a climate conducive to listening and guidance. The example they set will be the best way to get their employees to do likewise.

Our Group promotes to all of its stakeholders – investors, partners, suppliers, and clients – the fundamental principles to which the CVE Group's Ethics Charter refers, and intends for them to accept them and fully contribute to their observance.

### **FOR MORE INFORMATION**

The Ethics Charter, the Anti-Corruption Code of Conduct and the Internal Whistleblowing Procedure are available on [www.cvegroup.com/en/our-commitments/](http://www.cvegroup.com/en/our-commitments/).