

GDF SUEZ

# CODE OF ETHICS FOR GROUP FINANCIAL OFFICERS





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## INTRODUCTION

- This code of conduct (Code) summarizes the rules governing the conduct of Group financial officers. "Financial officer" means any person acting on behalf of the Group or any Group subsidiary in an accounting or financial capacity (including the execution of financial transactions, posting of accounts and financial reporting and communications). In particular, this means the Chairman and Chief Executive Officer, Executive Vice Presidents, Senior Vice President - Finance, Group Senior Vice President - Planning, Control and Accounts Management, Group Senior Vice President for Organization and Central Services and Chief Risk Officer, Senior Vice President in charge of Investor Relations, General Counsel or Head of Legal and Tax, as well as all other persons having similar functions in a subsidiary company. Although these rules cover a broad range of practices and procedures, they are not intended to apply to every situation raising ethical questions. Their objective is to set forth the fundamental principles governing the conduct of GDF SUEZ and its personnel.

- In every instance, GDF SUEZ seeks to promote a culture of honesty and integrity. Each financial officer must take care to conduct himself or herself in a responsible manner, in accordance with the highest ethical standards and in particular with the provisions of this Code, with the Group's core values and its Ethics Charter, as well as with all other similar documents, such as the Environmental Charter, the International Social Charter, and the codes of conduct of Group companies and personnel. Our commitment to abide by the highest ethical standards must be reflected in all GDF SUEZ activities, including relations with shareholders, employees, customers, suppliers, competitors, governments, and the general public. That means, in particular, honesty, fairness and truthfulness in the development, preparation, presentation and use of accounts ; internal documents and documents made available to the public must be complete, fair, accurate, easily understood and produced in a timely fashion.

- Financial officers are required to respect the spirit as well as the letter of this Code and must endeavor to avoid any behavior or appearance of behavior contrary to the Group's ethical values. Certain acts carried out in violation of the law or of the present Code, even those committed unintentionally, may have negative consequences for GDF SUEZ and for the individuals concerned.
- GDF SUEZ's reputation for integrity and professionalism is one of its fundamental assets. Each employee must be conscious that his or her acts constitute the basis for the Group's reputation. It is essential therefore that each employee respect this Code and applicable law.
- The organizational framework for implementing the present Code is based on the Ethics Officer network established, at the GDF SUEZ corporate headquarters level, in the business lines and their subsidiaries, under the responsibility of the GDF SUEZ Chief Ethics Officer who reports to the Chairman of the Ethics, Environment, and sustainable Development Committee, as well as to the GDF SUEZ Audit Committee.

**Article 1: Conflicts of interest**

- All financial officers must endeavor to avoid any situation where there is either a real or potential conflict between the individual's personal interest and that of GDF SUEZ.
- Nevertheless, any financial officer may find himself in a situation where his personal interest, or that of companies or individuals with which he is associated or is close may be in opposition or seem to be in opposition, with the Group's interest. A conflict of interest can arise when a financial officer takes an action or has an interest which may make it difficult to perform his

work objectively and efficiently. Conflicts of interest may also arise when a financial officer (or a member of his family) receives improper personal benefit by virtue of his position within GDF SUEZ.

- When a financial officer finds himself in such a situation, because of his position or of the transaction in which he participates, or for whatever reason, he must notify his supervisor or the Ethics Officer of this conflict.
- Should a real or apparent conflict of interest arise between the personal and professional activities of a financial officer, the officer in question is required to handle that conflict, in an ethical manner in accordance with the provisions of this Code. Conflicts of interest reported to the Ethics Officer by a financial officer must be reported to the GDF SUEZ Chief Ethics Officer.

## **Article 2: Quality of public disclosures**

- GDF SUEZ has a responsibility to communicate effectively with its shareholders, providing information that is complete and accurate in all material respects concerning its activity, financial condition and results of operations. Internal and public documents must be complete, truthful, accurate, easily understood and produced in a timely manner.

## **Article 3: Compliance with laws, rules and regulations**

- GDF SUEZ is strongly committed to conducting its activities with honesty and integrity. Financial officers must in particular constantly act in accordance with applicable laws and regulations. No financial officer shall commit an illegal or unethical act, or instruct others to do so for any reason.
- If a financial officer believes that any practice raises questions as to compliance with any applicable law or regulation, or if he otherwise has questions about the proper application of a law or regulation, such officer must refer the matter to his supervisor or to his supervisor's superior without delay. The financial officer may also refer the matter to the Ethics Officer, anonymously if need be.

**Article 4: Compliance with this Code and reporting of any illegal or unethical behavior**

- Financial officers must comply with every provision of this Code. The Code will be strictly enforced and violations, if any, will be subject to appropriate penalties.
- GDF SUEZ recognizes the need for this Code to be applied equally to everyone it covers.
- Any financial officer who has observed or suspected a violation of ethics, laws, regulations or of this Code must report it to his supervisor without delay or, if necessary, the supervisor of his supervisor in order that corrective measures may be taken. If such measures are not implemented within a reasonable period of time, or if no action is taken on the report within the same period, the financial officer who observed or suspected the violation must notify the Ethics Officer.
- In circumstances where the financial officer risks particular exposure as a result of his report, he may contact the Ethics Officer directly, and if need be anonymously.
- Any such reports should provide enough information about the incident or situation to allow GDF SUEZ to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, GDF SUEZ will endeavor to preserve this confidentiality, subject to applicable regulations.
- All reports can also be made to the Ethics Officer via email at: [ethics@gdf.suez.com](mailto:ethics@gdf.suez.com).
- During this procedure, the Ethics Officer is required to protect the identity of the financial officer, in accordance with applicable regulations.
- The procedure is not in any way a substitute for applicable local employment and labour legislation; it is intended as a supplement thereto

## **.Article 5: Protection of financial officers**

- GDF SUEZ encourages financial officers to report promptly any violations or suspected violations. GDF SUEZ intends to investigate any good faith reports of violations and will not tolerate any kind of retaliation or reprisals as a result of such reports. If any retaliation should occur, the victim should inform the GDF SUEZ Chief Ethics Officer without delay. All financial officers are required to cooperate with internal investigations of unethical behavior.

## **Article 6: Code implementation**

- At the highest level, the person responsible for implementing the Code will be the GDF SUEZ Chief Ethics Officer who will report to the Chairman of the Ethics, Environment and sustainable Development Committee and to the Chairman of the Audit Committee.

- GDF SUEZ will devote the necessary resources for the GDF SUEZ Chief Ethics Officer to establish procedures determined to be reasonable and necessary for creating a climate of responsibility and confidence and to facilitate the application of the Code's provisions.

- All questions concerning the application of this Code are to be addressed to the Ethics Officer of the appropriate financial entity, or to the GDF SUEZ Chief Ethics Officer.

## **Article 7: Amendments**

- Any amendment to this Code must be approved by the Ethics, Environment, and sustainable Development Committee and will be disclosed in accordance with applicable regulations.

## **Article 8: Circulation of the present Code**

- In order to inform all financial officers of their obligations, it is the responsibility of the supervisors to communicate this Code to their colleagues, to explain it to them, and to verify their understanding of it.





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