

EDITORIAL - Anti-corruption Code
Ethics, one of the pillars of the GUILLIN Group

Since its set-up, our Group has been built around strong values and convictions that ensure its development and guide everyone's behaviour.

Among these values, ethics has always been in our genes and has enabled us to build an exemplary reputation together.

What has been built in an innate way must now be formalised to ensure its sustainability. Indeed, the regulation in France, known as the Sapin II Act, now requires that each company take measures to prevent and detect, in France or abroad, the commission of acts of corruption or influence peddling.

In this context, the GUILLIN Group's Board of Directors and Executive Management have decided to adopt the Anti-corruption Code of Conduct drafted by Middledenext in order to implement their commitments and that of the Group on this topic and to share it with all employees and all third parties with whom the Group interact.

In this way, we wish to show that our Group is committed to the highest professional and ethical standards, for its employees and shareholders as well as for its customers, suppliers and partners.

Generally speaking, this Code of Conduct supports our Group's ambition to promote, in the achievement of our strategic priorities, our values in terms of ethics and to comply with the major international standards in this field.

The rules thus laid down apply to everyone, regardless of their function, location or hierarchical level within our Group, without exception. These rules do not exempt you from exercising your own judgment and common sense. Each of us takes responsibility when these rules are not complied with. Relevant person is then likely to incur fines or civil or criminal penalties for his/herself and for the GUILLIN Group. Great care will therefore be taken to ensure that these rules are complied with.

If you have any questions about any of the clauses of this Code or its application, you may consult your line manager, your Human Resources Department or the Group Legal Department.

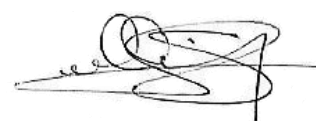
The Anti-corruption Code of Conduct in English may be downloaded from the "Investors" page on our website www.groupeguillin.com.

We are all ambassadors for GUILLIN Group and we must contribute, through our behaviour, to strengthening its integrity and reputation. We know we can rely on you to act in such way.

François GUILLIN
Président du Conseil d'Administration
Chairman of the Board

A handwritten signature in black ink, appearing to be 'F. Guillin', written in a cursive style.

Sophie GUILLIN
Directeur Général
Chief Executive Officer

A handwritten signature in black ink, appearing to be 'S. Guillin', written in a cursive style.