

ETHICS & CONDUCT
CHARTER

OF THE
EDF ENERGIES NOUVELLES GROUP

***This document is being sent to every employee of the
EDF Energies Nouvelles Group.***

***All Group employees are asked to read its contents and agree
to adhere to all of the principles described therein.***

Preamble

This document contains three sections:

- The first section details the ethics and conduct values of the EDF Energies Nouvelles Group.
- The second section describes the principles of conduct every group employee must adopt in order to adhere to the Group's values and current regulations and laws.
- The final section stipulates the commitments of the EDF Energies Nouvelles Group to:
 - its shareholders;
 - its suppliers;
 - its employees;
 - and the countries in which the Group is established.

The EDF Energies Nouvelles Group comprises companies present in numerous countries and fields of activity, all working towards a common goal:

Meeting growing energy requirements while protecting the environment, consuming better and producing differently - in short, creating a new approach to energy.

The ethical approach of the EDF Energies Nouvelles Group is based on 5 shared values that reflect its drive for growth within a permanent framework of sustainable development and social and societal responsibilities.

These values are:

- Respect for the individual and Tolerance,
- Respect for the environment and Solidarity,
- Performance,
- Integrity,
- Diversity and Cross-cultural relations.

Every employee is an active participant in adhering to and practically applying all of these values.

This document also lays out a practical approach to the conduct and obligations to adopt in professional situations and in particular regarding:

- Adherence to legislation,
- Conflicts of interest,
- Political activities,
- Corruption,
- Gifts,
- Asset protection,
- Confidentiality,
- Public statements,
- Harassment.

The recommendations in this document do not replace the contractual, legal and regulatory texts existing at an international and national level for each country in the Group, but complement them.

If in doubt about the conduct to adopt in a professional situation, Group employees are asked to seek advice from their superiors or the company's ethics authority.

Lastly, the implementation of an ethics and conduct approach requires that the right to notify of every Group employee or any external person is possible and simple to exercise in the event of an individual or collective failure to adhere to the values, regulations or laws governing our approach.

All employees have two possible avenues for raising any ethics or conduct problems with which they are faced:

- Direct or more senior superiors.
- The group's ethics manager - in this case the Internal Controller or his/her local representatives.

The values of the EDF Energies Nouvelles Group

The EDF Energies Nouvelles Group respects and promotes at both an individual and collective level the following values:

Respect for the individual and Tolerance

We consider respect for the individual to be at the core of our ethics. The rights of the individual govern our relations with others. We encourage dialogue that provides the basis for confidence and openness towards other cultures.

The aim of this ongoing dialogue is to provide fulfillment for the Individual within the organization and reap the benefits for:

- the Employee,
- the Group,
- Sustainable Development.

Respect for the environment and Solidarity

Accountable to current and future generations for the impact of our activities on all natural and human habitats, we consider environmental respect to be a major criterion in our industrial choices.

We intend to promote international environmental protection standards, primarily by making them our own, and deliver transparent reporting of our results.

Performance

We channel the performance of every individual in the fulfillment of their role and the Group's performance in each of its activities towards serving the customer.

The value thusly created thanks to the cooperation and networked efforts of everyone involved, from employees to companies, contributes to the profitable and sustained growth of the Group and benefits everyone - customer, employee, shareholder, partner and community.

Integrity

As employees of a Group located at the intersection of multiple interests, we consider integrity to be the byword for our dealings with all of our contacts and partners.

This leaves no room for corruption of any kind and requires us to act justly, honestly and transparently.

Diversity and Cross-cultural relations

EDF Energies Nouvelles is an International Group that draws on the cultural and intellectual wealth of all its employees.

It therefore encourages international mobility, local recruitment and the promotion of multicultural teams, so as to create a clear vision of growth without borders.

These values, which are a reflection of ourselves and which we all agree to uphold for the individual and the group, cement our commitment to the universal ethical conventions of:

The Universal Declaration of Human Rights,

The European Charter of Fundamental Rights,

The Declaration and the Conventions of the International Labor Organization relating to Fundamental Principles and Rights at Work and the OECD's Guiding Principles for multinational companies.

They also provide the basis for our Group's commitment to the ten principles of the Global Compact of the United Nations.

The obligations of each employee of the EDF Energies Nouvelles Group

Every employee of the EDF Energies Nouvelles Group agrees to adhere to the principles described hereinafter:

Adherence to legislation

Adherence to national legislation and international conventions is an imperative obligation for the Group's companies.

In its own activity and that of its service providers and subcontractors, the Group ensures that the most stringent standards of ethical behavior are adhered to in keeping with the context, particularly social, in which this activity is conducted.

Within this framework, every employee of the Group ensures that they conduct their affairs in keeping with the laws and regulations, and customs if applicable, of the countries in which they are active in the interests of responsibility, integrity and professionalism.

Conflicts of interest

Employees are faced with a potential conflict of interests if their personal interest could influence their impartial and objective conduct of their professional activities.

Employees' personal interest covers **any benefit for themselves or for parents, friends, those close to them and persons or organizations with which they have or have had business or political relations.**

It also includes any financial or civil obligation to which employees are subject.

Conflicts of interest may arise from a variety of circumstances, such as:

1. **The personal connections** employees maintain with a third party in relation to the Group's affairs or in a situation competing with the latter; these connections may result in particular from:
 - a financial interest an employee may have in a customer, supplier, service provider, partner or competitor of the Group;
 - a salaried activity that s/he exercises on behalf of this third party, for example, as an employee, consultant, representative, etc.;
 - an operation by which s/he finds him/herself, directly or indirectly, in business relations with this third party, for example as a result of the negotiation or execution of a contract to which s/he is party.

2. **Offers of gifts or benefits** from a third party with which s/he is in contact as an employee of a company belonging to the group.

3. **The conduct of a public activity** that may interfere with the activities of the Group.

Similarly, in the interests of loyalty and transparency, employees must report any such occurrences to their superiors, who will take the appropriate decisions in order to adhere to the law while guaranteeing the interests of the Group.

Political activities

The EDF Energies Nouvelles Group agrees to maintain, in all locations in which it is established, a politically neutral stance, resulting in particular in the refusal to give preferential support to any political organization.

This neutral stance is a necessary condition to ensure that healthy and long-lasting relationships, built on the values of transparency and mutual respect, can be forged between the EDF Energies Nouvelles Group and the elected officials with which it is in contact.

More generally, the Group will ensure that no event it organizes may be interpreted as a direct or indirect intention to provide preferential support to a political party or any other influential group.

Employees' involvement in political responsibilities is strictly personal. These activities may only be conducted outside working places and hours. Similarly, employees may not, under any circumstances, use the Group's image to support their involvement.

Employees may not involve their company in a partisan position or make use of their position within the Group to support their opinion.

Corruption

Regardless of the commercial or financial interests involved, the Group agrees to ensure that its resources and assets are not use for the purposes of corruption.

In view of its development and construction activities requiring authorizations from local authorities, EDF Energies Nouvelles subjects itself to strict adherence to the terms appearing in the OECD convention¹ on the fight against the corruption of public agents.

Any Group employee who makes efforts to encourage a third party to sign a contract with a Group entity must not resort to acts of active or passive corruption.

All Group employees refrain from soliciting or accepting benefits of any kind from a third party in exchange for the fulfillment of an act pertaining to their activities or facilitated by their activities, or for the abusive use of their real or assumed influence.

The use of intermediaries requires a contractual framework to be established, stipulating:

- The nature of the service.
- The targets expected.
- The level and conditions of remuneration.
- The unconditional commitment to respecting the present charter.

The contract must only be signed by persons authorized to make commitments on behalf of the EDF Energies Nouvelles Group.

If in doubt about the conduct to adopt, employees may seek advice from their superiors or the Group's ethics authority.

Gifts

All Group employees agree not to accept or solicit any gift, favor or invitation, nor any benefit for themselves or others, from persons or organizations with which they have (or have had) business relations, that may influence (or appear to influence) the impartiality with which they conduct their responsibilities or constitute (or appear to constitute) a reward related to these activities.

This includes any cash gifts or those exchangeable for cash.

It does not include customary acts of courtesy or hospitality, nor symbolic or modest gifts.

¹ Available from the Group's ethics representatives.

Asset protection

Every company belonging to the Group possesses material (premises, work tools, etc.) and immaterial assets (image, reputation, information) that must be preserved and valued.

All Group employees must strive, by all legal and appropriate means at their disposal, to prevent any event likely to adversely affect the material or immaterial assets belonging to the Group and, moreover, must ensure that they are not guilty of such acts.

Every individual must ensure that the company's assets are used solely for professional purposes.

Confidentiality

Any employee may find themselves in possession of information belonging to the Group that must remain confidential due to the fact that its disclosure or premature revelation could damage the interests of the Group.

This information, whether it pertains to knowledge or know-how, may relate in particular to products, studies, technical projects, industrial data, financial and commercial data and in general any information to which employees may be party during the course of their activities.

All employees, partners and service providers are bound to adhere to the obligations of the non-disclosure by oral, written or digital means of complete or partial information concerning the group's development and strategy.

Any contractual or pre-contractual relationship will be subject to a confidentiality agreement between the EDF Energies Nouvelles Group and the third party concerned.

The EDF Energies Nouvelles Group reminds that information forms part of the group's assets.

Employees, partners and service providers of the EDF Energies Nouvelles Group must always be conscious of the need to protect confidential information from third parties.

However, in each Group entity, individuals should see to it that the information required for the successful conduct of work circulates normally internally or externally and ensure that it is accurate at all times.

These obligations persist throughout the contractual relationship and lapse five years after the end of the contractual relationship between the employee and the group, the partner and the group or the service provider and the group.

Any disclosure of confidential information that may harm the growth of the EDF Energies Nouvelles Group constitutes gross misconduct and will be subject to the appropriate provisions.

EDF Energies Nouvelles reserves the right to undertake legal proceedings against those violating this provision.

Public statements

Stating a position on behalf of the Group is a responsibility that may not be conducted without approval from superiors.

All employees appointed to represent the Group must conduct themselves professionally and take steps to ensure consistency of expression and of the Group's image (conformity with values, the Group's strategy, visual identity, the Group's slogan).

They should ensure that information is shared and understood by all.

All employees whose level of seniority implies, due to its image, the need to maintain ongoing discretion must exercise restraint in their public statements regarding the public authorities, the Group, their directors and their employees.

Harassment

The successful conduct of the company's missions requires that all Group employees conduct their affairs in a positive working environment, free in particular from any pressure, pursuit or persecution of a personal nature or any behavior considered as sexual harassment.

The Group is committed to taking all the necessary measures to prevent and take action against any behavior of this kind, in particular by demanding of its directors and executives exemplary conduct and attentive mindfulness.

All Group employees must ensure that their actions are not liable to damage the rights and dignity of their colleagues, affect their physical or mental health or compromise their professional future.

Every individual must be aware that this type of conduct is prohibited and may, depending on the country, be subject to severe disciplinary or penal action.

The EDF Energies Nouvelles Group's commitments to its shareholders

To support its values, the Group upholds the following principles of collective action regarding its shareholders:

The method of corporate governance of the Group's companies must draw on explicit rules of functioning.

These rules are described in a reference document that lays out the guiding principles for governance of the Group's companies and establishes the framework in which these companies determine their own internal regulation.

All shareholders have the right to accurate, sufficient and transparent information provided in due time.

The Group has implemented a shareholder communication system to answer any questions they may have.

The Group is committed to regularly providing information on its results and financial forecasts.

The EDF Energies Nouvelles Group applies the equity principle to shareholders.

The Group hereby affirms its commitment to the principle of "one share, one vote".

The principle of separating control procedures and management is an organizational principle of all Group entities.

Independence and objectivity in control procedures are essential for preventing risks for the company and its shareholders.

The group has put in place an internal control system covering all group entities with sufficient assets to be included in the basis of consolidation.

Within the EDF Energies Nouvelles Group, the internal control system has implemented a series of policies and procedures aimed at providing assurance to its employees, customers, shareholders and suppliers of adherence to current regulations and laws, strict management of the group's activities and assets, fair treatment of its employees and the application of the group's strategy in a spirit of business performance.

The EDF Energies Nouvelles Group aims to be a Group chosen by its shareholders for the way it adds value to their investment in keeping with its joint targets of business performance and environmental responsibility.

Its representatives in affiliated companies are expected to embrace the strategy of sustainable development.

The EDF Energies Nouvelles Group's commitments to its suppliers

To support its values, the Group upholds the following principles of collective action regarding its suppliers:

Vigilance regarding the practices of our subcontractors in terms of adhering to the law, health and safety, ethical conduct with customers and environmental respect.

Companies in the EDF Energies Nouvelles Group systematically ensure that the subcontractors they use provide quality work in adherence with the law and current international standards (concerning the prohibition of child labor, for example).

The Group's requirements relate in particular to:

- adherence to the law;
- employee health and safety;
- ethical conduct with customers and, in particular, respecting the individual and integrity;
- environmental respect.

The Group's companies should implement the appropriate procedures for selecting and evaluating their subcontractors in line with these requirements.

Any breach that is serious and goes without rectification after observation concerning adherence to legislation, employee health and safety, ethical conduct with customers and environmental respect must result in the termination of relations with the subcontractor, in keeping with contractual obligations.

Regarding the safety of subcontractor employees, the latter may be required to report work accidents occurring during the tasks they are assigned.

Subcontractors must ask any subcontractors contracted by themselves to perform the tasks in question to fulfill the requirements established by the EDF Energies Nouvelles Group.

Guaranteeing respectful, impartial and fair treatment of all our suppliers.

Guarantee transparency, impartiality and fair treatment, both in consultations and contract awards.

Ensure the confidentiality of information exchanged.

Base selections on an objective evaluation of the suppliers - price and ability to deliver - and aim for quality in purchase products.

Ensuring our concept of social responsibility takes into account the conditions under which subcontractors work on our premises.

Ensure strict adherence to current standards in our companies to ensure the safety and health of onsite personnel.

Apply to service provider staff the provisions determining the onsite working conditions for staff of companies in the EDF Energies Nouvelles Group.

Making integrity a byword.

Enable all suppliers to base their confidence in the Group on the integrity of its employees and organizations.

Conduct the Group-wide implementation of awareness, control and penalty measures necessary for promoting honesty, loyalty and integrity.

Provide all employees occupying positions related to purchasing with a code of conduct specific to their role, detailing the rules adapted to different situations and the principles of conduct to observe and ask them to commit to respecting the provisions.

Establish with our suppliers, in complete integrity, balanced contractual relationships enabling the conclusion of contracts to which both parties adhere.

Ask suppliers in all countries to follow our example in rejecting child labor and more generally to share our commitment to fundamental rights as defined by the International Labor Organization.

The EDF Energies Nouvelles Group's commitments to its employees

To support its values, the Group upholds the following principles of collective action regarding its employees:

Health and safety

The EDF Energies Nouvelles Group considers employee health and safety as a priority. Good working conditions and taking human factors into account are as much of a daily concern as business performance, environmental respect and customer satisfaction.

Companies in the EDF Energies Nouvelles Group must establish a working environment that is favorable to the physical and mental health of its various staff, regardless of their position and the risks to which they are exposed, in accordance with the law.

The Group attaches particular importance to safety training. Training programs must be in place in all Group companies.

Employees must have access to safety equipment adapted to their activity and be informed of the rules and responsibilities regarding their own safety, enabling them to individually act for their own and their colleagues' health and safety.

Companies in the EDF Energies Nouvelles Group should also ensure that, from their initial phase, investment projects are not in danger of compromising the health and safety of staff and surrounding populations.

Employee adaptability and career paths: training and mobility

The EDF Energies Nouvelles Group aims to recognize and encourage its employees' ability to adapt.

To this end, the Group's companies make efforts to give their employees access, throughout their professional life and regardless of their category, to adapted resources regarding:

- information on developments in their profession and organization, as well as the positions available;
- ongoing training to prepare them for new roles and new technologies;
- the development of skills and the potential for positive change within a framework of progress and ongoing training.

When employees are asked to transfer due to changes in the company's internal or external environment, methods encouraging adaptability and support for change are sought out, primarily through the appropriate training and information resources.

In cases where employees request the opportunity for mobility themselves, all Group companies commit to supporting individual efforts in this direction by taking into account the candidate's skills and abilities, as well as the company's requirements and constraints.

This mobility allows employees to draw on new experiences to enrich their personal and professional lives.

Fighting discrimination

The EDF Energies Nouvelles Group is particularly vigilant in three areas:

Professional equality between men and women. Companies in the EDF Energies Nouvelles Group will undertake voluntary efforts to ensure that there is no discrimination regarding career paths, access to positions of responsibility and salaries for equivalent roles.

Integrating disabled workers. The Group will commit to developing a policy of welcoming disabled workers. In the event of the occurrence or advancement of a disability, the most appropriate solutions regarding the adjustment of the work area or position will be sought.

Employee origin (ethnic, national, cultural, religious, family, regional, etc.), which must not under any circumstances constitute a reason for rejecting a candidate for recruitment.

Similarly, an employee may not be preferred for or excluded from any type of position due to his/her origin. This does not apply to efforts to promote diversity in work teams.

The EDF Energies Nouvelles Group's commitments to countries in which it is established

The EDF Energies Nouvelles Group respects the sovereignty of countries in which the group is present either as a wholly-owned entity or under the terms of a partnership.

The EDF Energies Nouvelles Group is committed to never involving itself in a country's political life. It makes no public comments favoring any political trend and does not finance any action or political party.

However, because the EDF Energies Nouvelles Group participates in the economic development of countries in which it is established, EDF Energies Nouvelles may comment to the authorities on its position regarding:

- subjects that concern its activities and shareholders;
- ethics and conduct issues and in particular the respect of human rights.

The EDF Energies Nouvelles Group hereby affirms its intention to reject corruption in all its forms.

The EDF Energies Nouvelles Group strictly adheres to the terms appearing in the OECD convention on the fight against the corruption of public agents.



Cœur Défense – Immeuble 1 – Défense 4
90, Esplanade du Général de Gaulle
92933 Paris La Défense Cedex

www.edf-energies-nouvelles.com

SA au capital social de 68.972.608 Euros – R.C.S. Nanterre B 379 677 636