



The Shared Wood Company

Code of Conduct

Our ambition :

“To make it possible”

Our core value :

“Respect for each other”

ABOUT THE CODE OF CONDUCT

Our Code of Conduct

- (a) Is informed by our values, including one core value (Respect for Each Other) that guide all our actions ;
- (b) Describes the practices to maintain with respect to respect for human rights, integrity, safety and other areas;
- (c) Lists the international standards that The Shared Wood Company (SWC) applies;
- (d) Explains the role of the Ethics Committee and describes the steps to follow when reporting an issue that violates the Code of Conduct or request guidance;
- (e) Enumerates reference texts available to everyone as a further resource.

Intended users

The Code of Conduct is a reference document intended for all our employees worldwide. Internally, our actions must demonstrate that the Code of Conduct is being observed and put into practice. Ignorance of the Code is no excuse. Managers from every unit are responsible for disseminating the Code and ensuring it is understood and applied effectively.

To do that, they must:

- Refer regularly to the Code of Conduct with their team members and make sure they fully understand it.
- Promote discussion to encourage employees to speak up and share any concerns they may have.
- Review the Grievance & whistleblowing policy with employees and direct them to the Ethics Committee when necessary.
- Ensure strict compliance with the Code of Conduct by the employees under their authority.
- Demonstrate exemplary conduct themselves.

Our Code of Conduct also applies to our suppliers of goods and services, setting out our expectations with regard to their behavior and ethical standards. They must apply standards equivalent to ours, particularly with regard to their employees, and remedy any shortcomings.

More broadly, this document is publicly communicated to all of our external stakeholders: host countries, local communities, customers, suppliers and contractors, business partners, and shareholders. It engages SWC with regard to all of those stakeholders.

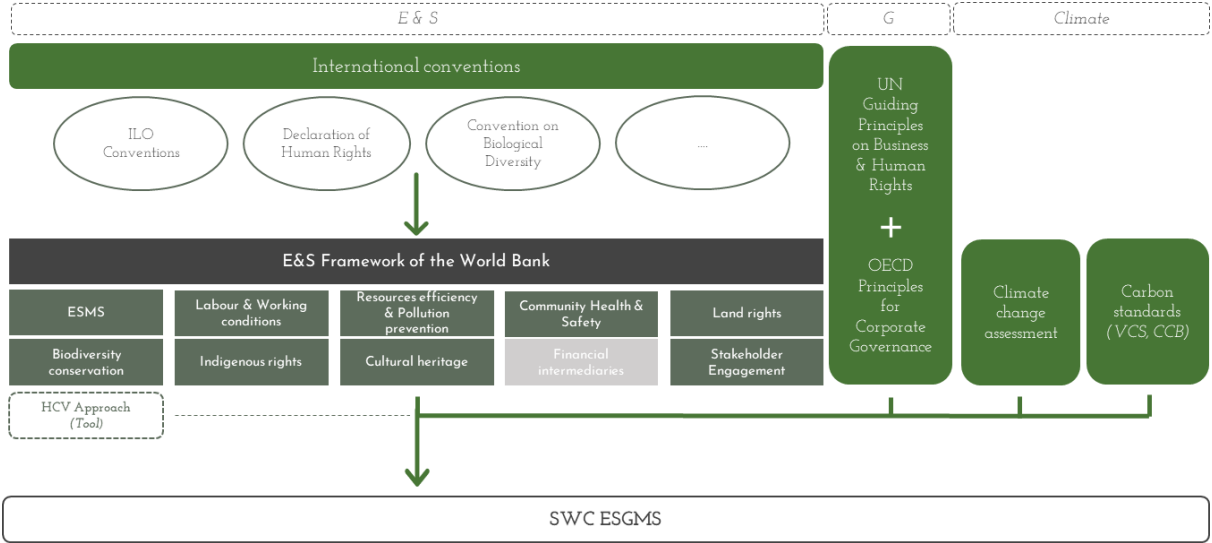
A - OUR CODE OF CONDUCT & REFERENCE STANDARDS

The most stringent standards

We comply with all national laws and best international standards and practices governing our activities. SWC maintains a dialogue with international, governmental and non-governmental organizations to address their concerns in fields related to our business. As provided by legislation governing our activities and our internal guidance, failure to comply with these reference standards can result in sanctions.

As it draws from main international conventions and commonly accepted principles, the standards of the Environmental and Social Framework of the World Bank will be considered the foundation of SWC Code of Conduct. To complement this framework regarding governance and climate aspects, additional principles will be followed.

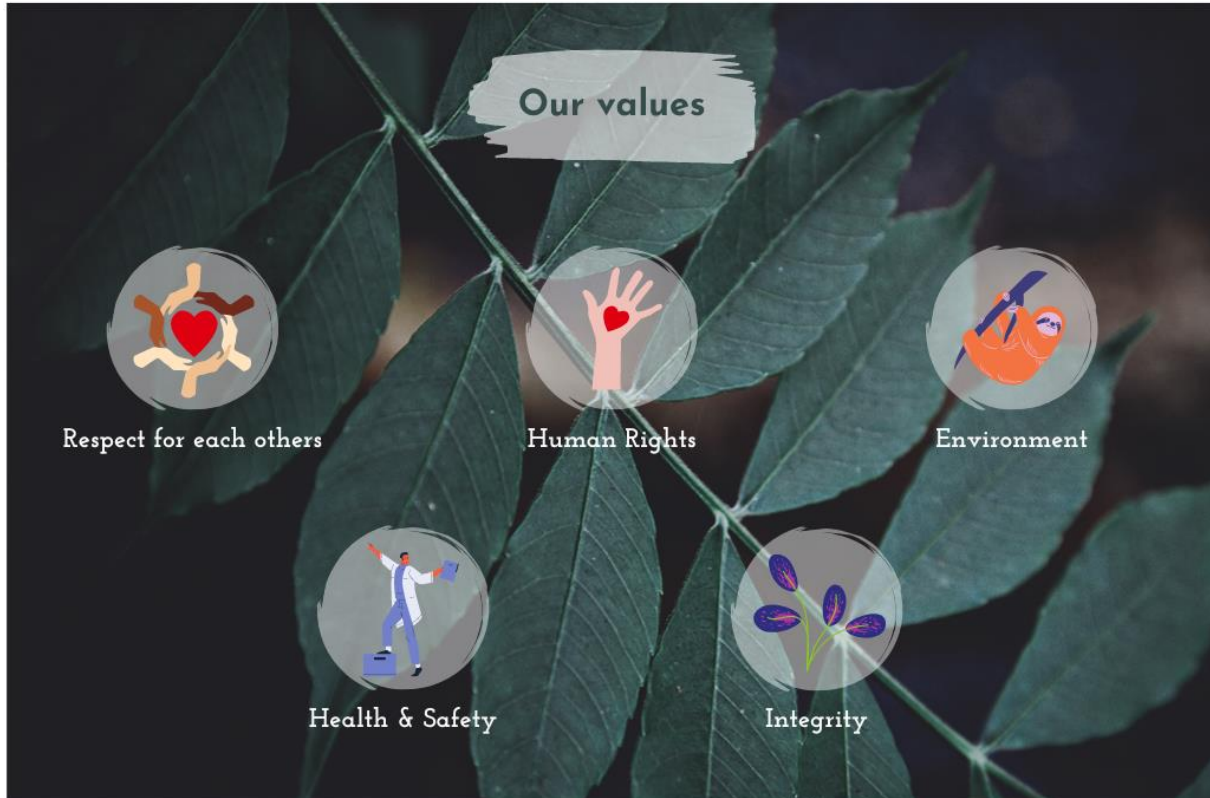
The graph below summarizes the various international guidelines / standards incorporated in SWC Code of Conduct :



The application of these standards throughout SWC operations is defined in the SWC Environmental, Social and Governance Management System.

Our Code of Conduct, Rooted in our Values

In addition to those reference standards, we are united by **five values**:



1. **Respect** for Each Other ;
2. **Respect** for human rights;
3. **Environment**;
4. **Health & Safety**;
5. **Integrity** - Fraud and Corruption.

These values are the principles that must guide everything we do. Our core value, **Respect for Each Other**, are reflected in our organizations, procedures and guidelines to provide practical guidance for upholding the Code of Conduct in our day-to-day actions.

1 | Respect for Each Other

Respect for Each Other is a cornerstone of our collective principles and our way of demonstrating exemplary conduct.

Respect for Each Other means :

- 🌱 **listening to each other**; and goes hand in hand with **honesty, unwavering business integrity** and, as a result, the rejection of corruption and fraud in any form. It also means honoring the contracts and agreements we sign.
- 🌱 **making people the core focus of our collective undertaking, valuing diversity and paying attention to the quality of employee dialogue** within the company.

2 | Respect for human rights

Respect for each other is also respect for human rights. We are uncompromising on this point in our operations worldwide. All of us are required, collectively and individually, to uphold human rights.

Human rights are defined as rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. They range from the most fundamental - the right to life - to those that make life worth living, such as the rights to food, education, work, health, and liberty. The Universal Declaration of Human Rights (UDHR), adopted by the UN General Assembly in 1948, was the first legal document to set out the fundamental human rights to be universally protected.

We take action in two main areas:

Human Rights in the Workplace.

We take the necessary steps to ensure decent working conditions not only at our own sites, but also those of our high-risk suppliers. In particular, this includes a prohibition on forced labor and child labor, a commitment to non-discrimination and freedom of association, and a guarantee that any problems that arise can be reported to human resources staff.

We promote social inclusion through particular consideration to women and native communities as well as other vulnerable groups ; and we condemn discrimination and any form of violence.

Human Rights and Local Communities

We identify, prevent and remedy any negative impact of our activities on local communities. We establish mechanisms for registering complaints, and we maintain an ongoing dialogue with local stakeholders, enlisting the help of experts as needed.

In all our projects and subsidies, we maximize stakeholder engagement through enhanced consultation, participation and accountability. We ensure that the design and implementation of all our projects are based on an inclusive and participatory approach.

3 | Environment

Our proactive efforts to protect the environment are consistent with our strategy of responsible and sustainable development. As a responsible NBS player, we are committed to promoting efficient and wise use of natural resources, avoidance of contamination and conservation / restoration of natural ecosystems and their biodiversity.

4 | Health and Safety

Safety is the condition of being protected from or unlikely to cause danger, risk, or injury to oneself, another person or one's environment.

Safety is an important component of companies' responsibility; it is also the foundation of their long-term viability. A company that is not safe or reliable is not a sustainable company. That means that **we are uncompromising when it comes to Safety**. Cost does not enter the equation, because Safety is a value that we respect above everything else. **Safety is a daily battle that is waged with humility and vigilance**. We must never drop our guard. Accidents are not inevitable. Every accident, no matter how minor, can be avoided.

Given the nature and scope of our operations around the world, our employees and stakeholders may be exposed to a variety of health risks. As a responsible NBS player, SWC gives top priority

to protecting health every day, wherever we operate. Likewise, it is up to each of us to be careful and vigilant in everything we do, to protect everyone's health.

All of us at SWC, at every level of the organization, are mindful of our rules regarding safety, and rigorously observe those rules at all times. **Each of us has a personal responsibility – and the personal authority – to step in when we observe a breach of those rules or feel a situation is unsafe.** In choosing our business partners, we give preference to those who can apply a policy equivalent to ours. Upholding our value of Safety and putting it into practice at all times is essential for fulfilling our ambition to be the company of responsible nature-based solutions (NBS).

5 | Integrity - Zero Fraud and Corruption

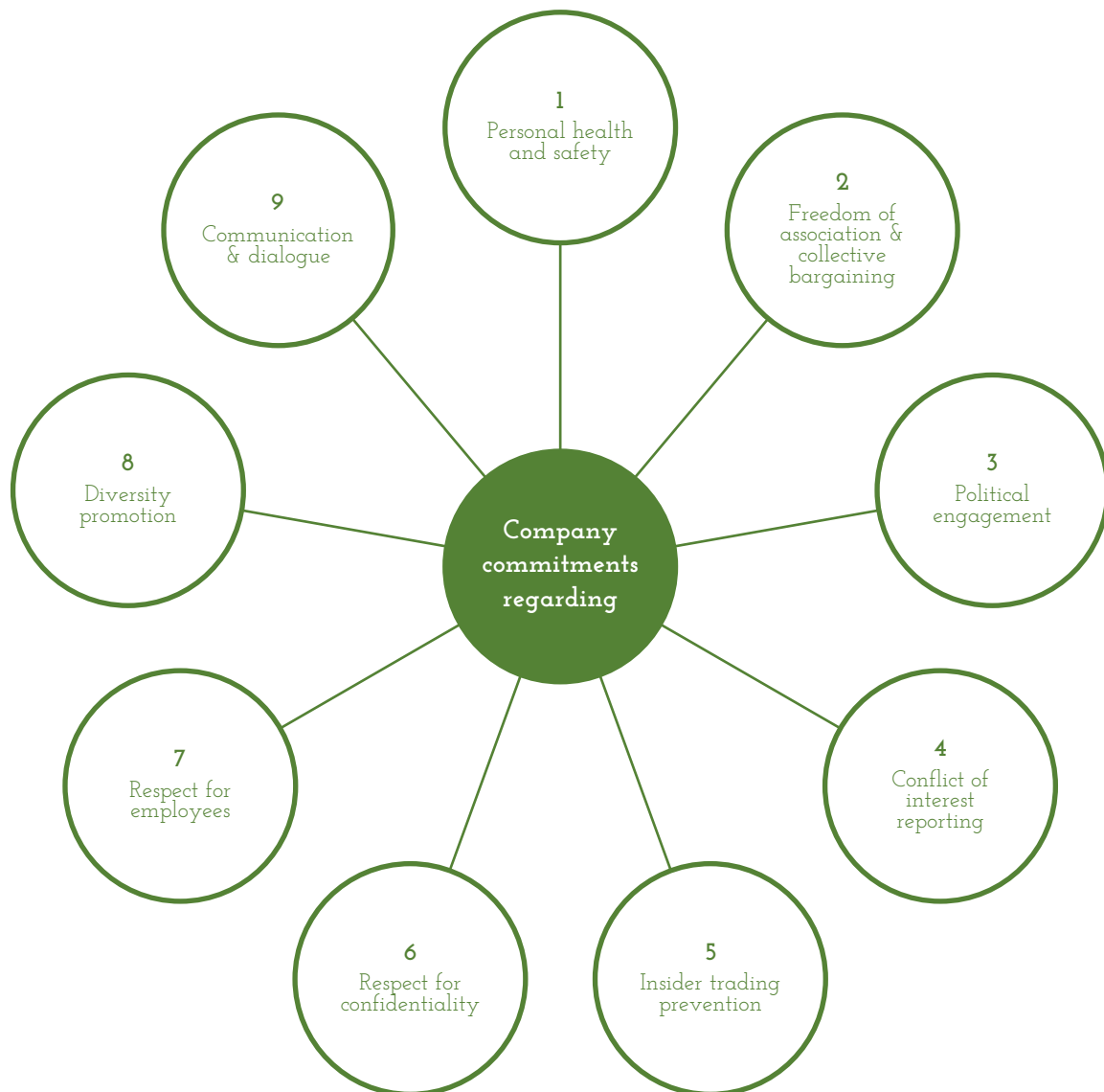
We maintain a **policy of zero tolerance for fraud of any kind, particularly bribery and corruption, influence peddling and violations of antitrust law**, defined as follows:

- ① Promising or granting a payment or benefit of any kind to a public official, private individual or company, either directly or indirectly (through a third party or intermediary), despite its illegality, in return for:
 - Performing, failing to perform, facilitating, delaying or expediting an action related to official or professional duties; or
 - Using undue influence to obtain a favorable decision or benefit of any kind from a public authority;
- ② Soliciting, accepting or receiving a payment or undue advantage of any kind in return for performing, failing to perform, facilitating, delaying or expediting an action related to official or professional duties.

Acts of corruption and influence peddling or violations of antitrust law shall render the culprits and the company alike liable to harsh disciplinary action, both civil and criminal, regardless of the country in which the fraudulent behavior occurred, in accordance with applicable laws and regulations.

B - The Code of Conduct & Our Employees

The Code of Conduct defines collective and individual values for employees at SWC. We are convinced that our development is intrinsically rooted in the confidence and respect that exists between SWC and our employees and among the employees themselves. Every employee must ensure compliance with the Code of Conduct in their daily activities.



1 | Personal health and safety

We strive to protect personal health and safety and to assist employees in protecting their colleagues through training and awareness initiatives.

2 | Freedom of association and collective bargaining

We are careful to create working conditions that show respect for people and that allow for freedom of association and collective bargaining. Harassment in any form is not tolerated.

3 | Political engagement

We respect the privacy of our employees. With regard to political engagement, employees have the right to participate in political activities on their own right, if they specify clearly that they do not represent SWC and they notify their line management of any action with the potential to create a conflict of interest.

4 | Conflict of interest reporting

All employees must report any existing or potential conflict of interest. Conflicts of interest can be avoided by following some simple rules; for example, employees should not acquire an interest in the business of a competitor, supplier or customer, nor should they engage in any occupation outside SWC, without their line management's prior written approval.

5 | Insider trading prevention

We are especially concerned to prevent insider trading, and we prohibit the use of privileged and confidential information to buy or sell shares or other securities in a publicly traded company.

6 | Respect for confidentiality

We respect the privacy of our employees' personal data. Every employee undertakes to uphold the confidentiality of all information and protect our intangible assets. To that end, any disclosure of trade secrets or patented or patentable processes is prohibited.

7 | Respect for employees

We promote behavior that instills in every employee a sense of feeling welcomed as an integral part of our organizations, since diversity is a shared concern.

8 | Diversity promotion

We develop our employees' professional skills and careers without any discrimination, whether based on origin, gender, age, disability, sexual orientation, gender identity or affiliation with a political or union organization or minority group. Our employees are hired on the basis of need and each candidate's specific capabilities. We respect the diversity of religious beliefs and the freedom of every employee to follow articles of religious faith.

9 | Communication and dialogue

We give employees a stake in our future growth by encouraging the dissemination of relevant information, promoting collaboration and maintaining an ongoing dialogue.

C - The Shared Wood Company & Our Stakeholders

Our values support our continued growth, for the benefit of our stakeholders – employees, shareholders, customers and suppliers alike – while helping to drive economic and social development in our host countries.

Therefore, the Code of Conduct defines SWC's commitments and expectations with regard to its stakeholders.

1 | Host countries

The Guiding Principles on Business and Human Rights, adopted by the United Nations Human Rights Council in 2011, set out the obligations incumbent on member states to respect, protect and fulfill human rights.

We respect the environment and culture of our host countries.

We respect the sovereignty of host countries and refrain from intervening in or funding the political process. We reserve the right, as appropriate, to let governments know our positions on topics related to our operations, employees and shareholders, as well as our belief in the importance of upholding human rights.

2 | Local communities

We respect the rights of local communities by identifying, preventing and mitigating any impact on their environment and way of life and remedying the situation as needed. We systematically establish dialogue as early as possible to foster lasting relationships with those communities, and we are mindful of opportunities for community development.

We design and implement grievance procedures and corrective measures, particularly on behalf of vulnerable groups, including indigenous peoples.

We ensure to implement inclusive and participative approach in the design and implementation of the activities of the projects.

3 | Business partners

We apply the Code of Conduct in all joint ventures we control. Otherwise, we do our utmost to ensure that the partner who controls the joint venture adheres to principles that are equivalent to those set out in our Code of Conduct.

4 | Customers

We provide customers with quality products and services, and strive at all times to deliver optimal performance at a competitive price. Attentive to our customers' needs, we continuously monitor, assess and improve our products, services, technology and processes. Our goal is to deliver quality, safety and innovation at every step in the development, production and distribution process. We take steps to ensure the confidentiality of the data our customers entrust to us, in accordance with regulations governing privacy.

5 | Shareholders

We strive to earn our shareholders' confidence and provide them with a profitable, long-term investment. We maintain an ongoing and constructive dialogue with our shareholders through a variety of channels, and regularly provide full and transparent information. We are attentive to their expectations, concerns and questions on every subject.

D - The Code of Conduct in Daily Practice

1 | The Ethics Committee

Our Ethics Committee (made of the three Founders and the Environment-Social-Governance (ESG) expert) ensures compliance with the Code of Conduct and verifies that it is properly applied.

Role and responsibilities

Specifically, the Ethics Committee is responsible for:

- Ensuring that the Code of Conduct is widely communicated and proposing any changes it deems necessary.
- Listening to, supporting and advising employees and other stakeholders.
- Receiving reports from whistleblowers in connection with the Code of Conduct and ensuring they are addressed.
- Submitting recommendations to the SWC Supervisory Board on all ethics-related issues and drawing its attention to potential challenges to our activities on ethical grounds.
- Reviewing, as necessary, any communications relating to ethics at SWC, in particular with international, governmental and non-governmental organizations.
- Helping to prepare any specific local practices or policies, as requested.

The Ethics Committee may visit any SWC site or affiliate. Ethical assessments may be conducted by third parties to verify adherence to our Code of Conduct, and the Chair of SWC's Ethics Committee follows up on the results of those assessments. The Chair of the Ethics Committee reports regularly to the SWC Supervisory Board.

2 | Speaking Up

All of us must all take responsibility for applying the Code of Conduct. We encourage a culture of openness that allows everyone to express their concerns about the Code of Conduct.

To request advice or report a situation of which you are aware that may be a violation of our Code of Conduct, you have several options available and can choose the one you feel is most appropriate:

- Talk to your line manager;
- Contact the human resources manager;
- Contact the Ethics Committee by writing to this address: ethics@thesharedwood.com
- Use the internal form

Do not hesitate to take action. The information you provide will be treated with the utmost confidentiality. We do not tolerate reprisals of any kind against employees who voice concerns in good faith regarding compliance with the Code of Conduct. External stakeholders may also contact the Ethics Committee if they have questions about our Code of Conduct's implementation.

The Shared Wood Company

The Founders: Laurent Valiergue, Clément Chenost