MERSEN
Expertise, our source of energy

JUNE 2026

ANTI-CORRUPTION CODE OF CONDUCT

“Mersen’s development is built on relationships of trust with all of the stakeholders in its ecosystem. This is reflected in the values and business ethics shared by all employees and corporate officers applied on a daily basis at every level of the organization, as part of a responsible business approach.

The Group already has a Code of Ethics that covers various ethics-related topics, including corruption. This Anti-Corruption Code of Conduct specifically presents the rules to be implemented and respected in order to combat corruption at all levels and in all countries where Mersen is present. It also defines internal rules to be observed to comply with applicable regulations and avoid improper conduct.

Integrity is one of the values that guides our relationships and interactions with all our stakeholders, partners, customers and local communities. Mersen chooses partners who act with the same absolute integrity in all circumstances. This integrity enables us to conduct our projects with full transparency.

We have zero tolerance for corruption in any form. Any breaches of this Code will therefore result in sanctions.

I’m counting on your efforts and support to prevent and detect corruption.”

Salvador Lamas
Chief Executive Officer

and the Ethics and Compliance Committee

Executive VP & CFO

Executive VP, Human Resources

Executive VP, Legal

VP Group, Risks, Audit & Compliance

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1.

Context and Scope of Application

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Mersen's Anti-Corruption Code of Conduct applies to all employees and corporate officers as well as all companies working for or with the Group around the world.

Here, a "Mersen employee" means any person working for the Group on a contractual basis, regardless of the duration. A "company working for or with the Group" means any company that supplies or purchases goods or services to or from Mersen, or serves as the Group's representative around the world.

Every Mersen employee in every Group company has a duty to behave in an exemplary manner and to comply in full with the rules of conduct set out in this Code.

Any questions about the Code of Conduct's interpretation or application should be addressed to the employee's line manager or to the VP Group, Risks, Audit & Compliance.

This Anti-Corruption Code of Conduct clarifies and expands on the guidance provided in the Code of Ethics, notably as regards relations with our customers, suppliers and competitors.

The Code reaffirms the Group's commitment to establishing and developing an ethical business culture with regard to:

- Employees
- Stakeholders
- Society at large

The Code of Ethics can be found on the Group's website: https://www.mersen.com/

2.

General Rules and Specific Situations

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DEFINITIONS

a. Corruption

Corruption is defined as an act whereby a person working in the public or private sector directly or indirectly solicits, offers, accepts or gives a gift, offer or promise to carry out, obstruct or abstain from carrying out an act pertaining directly or indirectly to his or her function.

There are two types of corruption:
• **Active** corruption: when a person provides or promises to provide an undue gift or advantage.
• **Passive** corruption: when a person accepts or requests an undue gift or advantage in exchange for agreeing to act or not to act in a given situation.

Public corruption occurs when one of the (active or passive) parties to the corruption is someone who:
• Represents a public authority (police officer, member of the armed forces, government minister, civil servant, etc.).
• Exercises a public function (notary, court-appointed receiver, etc.).
• Holds an elected office (member of parliament, senator, local councilor, etc.).
• Is a judge, in which case corruption is not just an offense but a crime in France and is the most severely punished form of corruption.

Private corruption is an act that does not involve any of the persons described above, but does involve someone who holds a position of responsibility in a company or other organization, such as the head of a non-profit organization or an NGO, a referee or a doctor.

Public corruption is more severely punished by the law than private corruption.

Often disguised as standard business or social practice, corruption can take many forms, including bribes, hospitality, gifts, sponsorships and donations.

Refer to the practical guide to preventing corruption available on the Group's intranet for concrete, real-world examples in this area and rules and recommendations on how to react.

b. Influence peddling

Influence peddling occurs when someone requests or receives an undue gift or advantage in exchange for the use of their perceived or real influence on a decision to be made by a third party. Three parties are involved: the beneficiary who provides the undue gift or advantage, the intermediary who uses his or her influence or connections, and the target (public official, judge, expert, etc.) who has the authority to make the decision.

PRINCIPLES AND RULES

Employees must not commit acts of corruption or influence peddling or use intermediaries such as agents, consultants, advisors, distributors or other business partners in order to commit such acts. Many other situations are likely to be considered acts of corruption or influence peddling in the event of non-compliance with this Anti-Corruption Code of Conduct.

Anyone faced with a situation that could fall within the scope of this Anti-Corruption Code of Conduct should ask themselves the following questions:

- Does this comply with the applicable laws and regulations?
- Does it comply with the Anti-Corruption Code of Conduct?
- Is it in the interests of the company and devoid of any personal motives?
- Would I be embarrassed if the advantage or gift I received or offered was disclosed inside or outside the company?

SANCTIONS

The criminal sanctions imposed for corruption are particularly hefty and apply to both private individuals and legal entities.

For example, in France, the sanctions include fines of up to €5 million for legal entities and €1 million and ten years in prison for private individuals.

Additional sanctions, such as disqualification from public tenders, may also be imposed. Corruption can also cause serious damage to a company's reputation and significantly impact its value.

2.1 Public Officials

DEFINITION

The term “public official” refers to anyone who represents a public authority, exercises a public function or holds an elected office.

PRINCIPLES AND RULES

There are severe sanctions for corrupting public officials. All dealings with public officials must be in compliance with the laws and regulations governing such dealings (i.e., with the laws and regulations applicable in the country to which the public official belongs).

Any advantages to a public official in a country where this is not prohibited by local legislation must be granted in full transparency and submitted for prior approval from management, in accordance with the Group’s gifts and hospitality policy.

Refer to the practical guide to preventing corruption available on the Group’s intranet for concrete, real-world examples in this area and rules and recommendations on how to react.

Example

An employee plans to invite a customer who is a foreign public official to a restaurant in Paris and wonders whether he should also pay for the customer’s transportation and accommodation.

Answer: The invitation to the restaurant itself seems acceptable, provided that prior approval is obtained from the employee’s line manager. Expressions of courtesy are not out of the question, as long as they are in line with the customer organization’s internal compliance rules and that the company does not expect anything in return. However, depending on the circumstances, it might be better not to extend such an invitation, if the customer could influence the choice of suppliers in a future call for tenders, for example, or if such an invitation might be considered inappropriate in that particular business relationship. On the other hand, the company must never pay a public official’s transportation or accommodation costs.

Photo by Sebastian Pichler on Unsplash

2.2 Gifts and Hospitality

DEFINITIONS

A gift is an advantage in any form that someone provides as a sign of thanks or friendship, without expecting anything in return.
Offering or accepting meals, accommodation or entertainment (shows, concerts, sporting events, etc.) is considered to be hospitality.
The following principles and rules do not apply to Mersen-branded promotional gifts.

PRINCIPLES AND RULES

Gifts and hospitality may resemble or be perceived as acts of active or passive corruption. Considerable care must therefore be taken with regard to gifts, expressions of courtesy and hospitality, whether given or received. While an invitation to a show may help establish a good relationship, it may also be perceived as a way of influencing a decision or even favoring a particular person or company.

As per Group policy, it is strictly prohibited to:

- Give or receive any sum of money or anything of value with a view to obtaining an unfair advantage or influencing a decision.
- Give or receive gifts at a time when strategic issues are at play in the relationship with the customer or partner (during calls for tender, before the signing of agreements, etc.).
- Conceal gifts or invitations (e.g., as personal business expenses).

Contact your line manager or, failing that, the VP Group, Risks, Audit & Compliance if you have any doubts whatsoever.

Best practices

• Inform your business partner of Mersen's gifts and hospitality policy from the very start of any new business relationship.

• Contact your manager or, failing that, your Human Resources manager if you receive an expensive gift or invitation.

• Request permission from your manager before giving a gift or invitation of value. Make sure you are familiar with local laws and customs before giving gifts or any other benefits.

• Take into account the policy of the company where the individual receiving the gift or invitation works.

For more detailed guidance in this area – particularly in terms of the caps on amounts and frequency for each country where Mersen operates – please refer to the Group's gifts and hospitality policy, which is available on the intranet under Compliance.

Example 1

An employee in France receives a watch from a supplier as a Christmas gift. The value of the watch exceeds €200. Can the employee accept the gift?

Answer: If the gift has a value of less than €450, the employee must request approval from their line manager. Provided this is received, the gift must then be recorded in the gift register. If its value exceeds €450, the employee should return the watch and explain to the supplier that Mersen's internal policies do not allow them to accept such a gift.

Example 2

An employee in Canada invites two customers to a restaurant for a total cost of €425. What rule applies in this situation?

Answer: The employee must obtain prior approval from their line manager, because the value of the invitation exceeds €200 per guest (but remains below €450).

2.3 Donations, Patronage and Sponsorship

DEFINITIONS

Donations are advantages granted to a company, foundation or non-profit organization in the form of money and/or benefits in kind. They are given for a specific purpose, such as research, training or environmental protection/sustainable development or for a charitable or humanitarian cause.
Corporate patronage and sponsorship enable the company to provide financial or material support to a social, cultural or sporting initiative in order to disseminate and showcase the company's values.

PRINCIPLES AND RULES

Requests for donations, patronage or sponsorship must be considered with care, particularly those received from people in a position to influence the company's operations or who may benefit personally if the request were granted. This type of support must be given without seeking any specific advantages from the beneficiary, other than enhancing the company's image.

Mersen does not support the following organizations, projects or events:

- Organizations that do not comply with internationally recognized human rights and labor standards.
- Organizations or programs that discriminate on the basis of race, religion or gender.
- Organizations, projects or events that promote gambling, smoking, drinking, drugs or weapons (this does not include organizations that help addicts reintegrate into society).
- Organizations that are devoted to a political cause or the promotion of a political party.
- Organizations that are devoted to religious activities*.
- Activities or organizations that may result in a conflict of interest.
- Projects that benefit a Mersen employee or the family of a Mersen employee**.

*This definition does not include charitable initiatives. **Excluding scholarships that may be awarded in accordance with local policy determined by local Human Resources.

Example

A non-profit organization that you support in a personal capacity asks you whether Mersen can donate equipment to help the organization develop a project.

Answer: Mersen can help you support general interest initiatives, provided they are in line with the company's strategy. You should therefore speak to your manager, who will assess whether the project is aligned with Mersen's strategy. You must not, under any circumstances, make a commitment on Mersen's behalf for the use or loan of equipment without prior authorization.

For more detailed guidance in this area, refer to the Group's donations and patronage policy, which is available on the intranet under Group Charters.

2.4 Facilitating Payments

DEFINITION

Facilitating payments are unofficial payments (as opposed to official, legitimate taxes and other fees) made with the intention of facilitating or speeding up the formalities involved in an administrative process, such as a permit or visa application or a customs inspection.

In France, they are considered acts of corruption.

PRINCIPLES AND RULES

Facilitating payments are strictly prohibited at Mersen.

Example

A Mersen employee would like to expedite the customs process for a delivery of goods that their customer needs urgently. Could the employee offer a small sum of money to a customs officer for this purpose?

Answer: No. This would be considered a facilitating payment and is strictly prohibited by Mersen.

2.5 Third-Party Due Diligence

(suppliers, providers, clients, intermediaries)

DEFINITION

Third-party due diligence refers to the assessment of third parties with which the company has business dealings, be they private individuals or legal entities. Third parties may represent a high risk of corruption in certain cases, particularly when dubious practices are likely to put the Group at risk.

Third parties include business partners, suppliers, service providers, agents, customers and intermediaries.

PRINCIPLES AND RULES

To minimize the risk of corruption, Group companies are asked to check that the third parties with which they wish to work (suppliers, customers, agents, distributors, etc.) have not been implicated in any cases of corruption. This applies to both the legal entities themselves, and to their executives and shareholders. Where necessary, the Group's subsidiaries must carry out appropriate due diligence, depending on the volumes and countries involved.

Since 2019, Mersen has used a system that it developed to perform third-party due diligence. Through this verification, the Group aims to avoid working with companies that (i) do not meet the ethical standards Mersen has set for itself or (ii) have been implicated in cases of corruption or other business-related offenses such as money laundering, the financing of terrorism or the breach of economic sanctions or trade embargoes.

Any employee who has doubts about a third party's integrity should contact the VP Group, Risks, Audit & Compliance.

Refer to the "Third-Parties Test Tools" procedure available on the Group's intranet for more information on the third-party due diligence procedure.

2.6 Conflicts of Interest

DEFINITION

A conflict of interest is any situation in which an employee's personal interests conflict with their professional responsibilities.

PRINCIPLES AND RULES

Employees must report any potential or actual conflicts of interest.

Examples of conflicts of interest:

• A Mersen employee has a financial interest in a company with commercial links to the Group.

• An employee sells or leases any property he or she owns to Mersen.;

• A family member of the Mersen employee (spouse, son/daughter, parent, brother/sister, etc.) is hired in the same unit and has a direct reporting link with the employee.

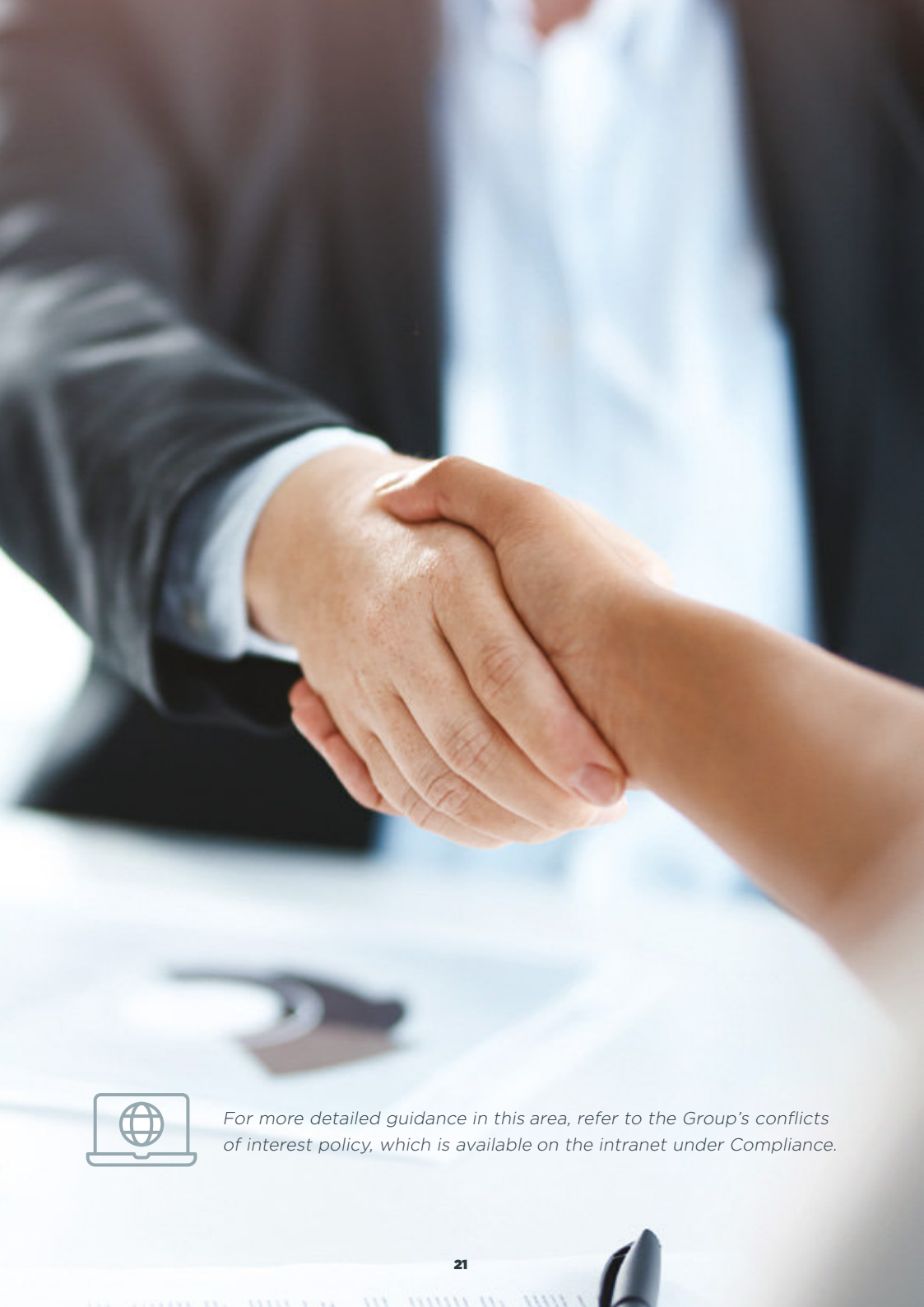
• An employee leads Mersen to purchase goods or services from a third company in which one or more of his/her family members hold a decision-making position.

• A bid is made in a call for tenders involving a Mersen employee who is also a local, regional or national government representative.

Example

A Mersen employee owns a business run by his wife. Can this company provide services and respond to Mersen's calls for tender?

Answer: The Mersen employee must declare the potential conflict of interest in advance by filling out the relevant form. Once the document has been filled out and sent, the employee's line manager and site manager can decide whether or not to allow the company to participate in the tender. The final decision will be made in line with the usual selection criteria and the employee shall not have a say in the final decision of whether or not to work with the company.



For more detailed guidance in this area, refer to the Group's conflicts of interest policy, which is available on the intranet under Compliance.

2.7 Accounting Records & Internal Controls

DEFINITION

Companies must ensure that their accounting teams and internal or external auditors take particular care during control procedures to detect any acts of corruption that might be concealed in the company's accounting records.

PRINCIPLES AND RULES

Anyone involved in accounting control procedures, such as audits, must take particular care to ensure that the accounts are true and fair. Certain accounting records and/or certain types of entries must be checked regularly.

Examples of entries to be checked closely

- Entries made outside working days (weekends, holidays).
- Entries made directly between bank accounts and the income statements.
- Certain specific accounting records (donations, subsidies, gifts, etc.).

3.

Putting the Code into Practice

Photo by Nathan Dumlao on Unsplash

3.1 Training

Employees have a duty to read this Anti-Corruption Code carefully and to complete the training programs provided by the company to help combat corruption. New hires must receive awareness training within the first few months of their arrival. Employees in the business, sourcing, marketing, human resources, production and information systems job fields are the most exposed and, as such, must repeat the training every two years.

3.2 Whistleblowing System and Whistleblower Protection

All employees should address any queries or questions to their line manager or the VP Group, Risks, Audit & Compliance, particularly if:

- They become aware of a risk of corruption.
- They believe, in good faith, that someone has breached or is breaching the Code.

A whistleblowing hotline is available to allow any individual to report an issue to the Group safely and anonymously. Three channels can be used to report issues:

- A dedicated email address is available: ethics@mersen.com.
- A contact form is accessible from the Group's website.
- Internal staff can also report issues directly to regional and local Human Resources networks.

The VP Group, Risks, Audit & Compliance and Executive VP, Human Resources are authorized to receive these reports and are required to deal with them with due care. If an investigation is opened, the Executive VP, Human Resources and the VP Group, Risks, Audit & Compliance will be assisted by local representatives, the local Human Resources manager and/or the site manager. If the report concerns the HR or site manager, the investigation will be carried out with other local representatives.

Where a Human Resources manager receives a report directly, they must carry out a preliminary investigation and then consult one of the following: the regional Head of Human Resources, the segment Head of Human Resources, the regional multi-business-subsidiary Head of Human Resources or the Executive VP, Human Resources through the dedicated email address: ethics@mersen.com.

Employees who report actual or potential breaches of the Anti-Corruption Code selflessly and in good faith (whistleblowers) will be protected from any form of retaliation (see the whistleblowing system procedure).

Their identity and the allegations made will be treated confidentially, in line with the applicable laws and regulations.

Whistleblowers who report concerns in good faith do not risk any disciplinary measures, even if the subsequent investigation shows that their allegations were unjustified. On the other hand, whistleblowers who misuse the system may face disciplinary and/or legal action.

Photo by Alexey Soucho on Unsplash

3.3 Whistleblowing System and Personal Data Protection

Pursuant to the personal data protection regulations applicable in the European Union, any person identified as part of a whistleblowing procedure, whether the informant or the person suspected of wrongdoing, has the right to access their personal data.

They also have the right to request that their personal data be rectified or removed if inaccurate, incomplete or ambiguous, or request that the processing of their personal data be restricted. Data subjects can exercise their rights by sending an email to the following address: data-protection@mersen.com

- Or by writing to: Mersen Tour Trinity, 1 bis place de la Défense, 92400 Courbevoie, France, for the attention of the Data Protection Officer.

Anyone can also lodge a complaint with the local personal data protection authority. A list of these authorities is available on the European Union website: https://commission.europa.eu/index_en.

Examples:

• In France: CNIL (Commission Nationale de l'Informatique et des Libertés)

• In Germany (at federal level): Die Bundesbeauftragte für den Datenschutz und die Informationsfreiheit

• In Austria: Österreichische Datenschutzbehörde

Employees are encouraged to read the whistleblowing system procedure, which is available on the Group's intranet under Compliance and on the Group's website.

The Group's personal data protection policy is available on the Group's intranet and on the Group's website.

3.4 Sanctions for Breaches of the Code

Employees who do not comply with these rules may be held personally liable and exposed to criminal or other sanctions depending on the applicable laws and regulations.

The company undertakes to:

- Take all reports seriously.
- Investigate allegations diligently.
- Assess the facts objectively and impartially.
- Take appropriate disciplinary action.

3.5 Applying the Code: Responsibility and Supervision

Every employee has a duty to comply with this Anti-Corruption Code as part of the responsibilities associated with their position.

The VP Group, Risks, Audit & Compliance regularly updates the Compliance Committee on the Code's application and the actions taken in response to whistleblower reports.

Key anti-corruption regulations by country

United States

FCPA — Foreign Corrupt Practices Act (1977)

Covers the bribery of foreign public officials and imposes strict accounting requirements.

United Kingdom

UK Bribery Act — UK Bribery (Act 2010)

Establishes the offense of failure to prevent corruption.

France

Sapin II — Act No. 2016-1691 on Transparency, Anti-Corruption, and Economic Modernization

Implements mandatory compliance programs under the supervision of the AFA (French Anti-Corruption Agency).

China

AUCL — Anti-Unfair Competition Law, Unfair Competition Law

Covers commercial corruption.

PRC Criminal Law — Criminal Law of the People's Republic of China

Deals with the bribery of public officials.

India

PCA - Prevention of Corruption Act (1988, amended in 2018)

Covers cases involving public officials.

International standards (additional)

OECD Convention

Convention on Combating Bribery of Foreign Public Officials in International Business Transactions

UNCAC

United Nations Convention against Corruption

Document Updates

The drafting of the Anti-Corruption Code of Conduct and its updates are the responsibility of the Risk, Audit and Compliance Department.

It submits to the Group Ethics and Compliance Committee the necessary changes to take into account regulatory developments, best practices, as well as lessons learned. These updates are carried out as often as necessary.

Version 1 - July 2019

Version 2 – November 2020

Version 3 – April 2022

Version 4 – December 2024

Version 5 – June 2026

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