

ETHICS CHARTER

Auchan | RETAIL



oney

Last update: 2018

FOREWORD FROM CHAIRMEN AND MANAGING DIRECTORS

Since its founding in 1961, Auchan has developed from a foundation of core beliefs and strong values, and robust engagement when it comes to ethics.

"Since 1994, when we formed our first Ethics Committee at Auchan France, the Group has made strides, bringing ever greater detail to the responsibility it holds with respect to its employees, customers, partners and associates, shareholders and society at large, through its Company Vision.

Shared by the teams in all the countries, the Auchan Retail, Oney and Immochan Visions very clearly set out the identity, founding purpose, commitments and ambition of each Group company.

Our values inspire us every day. We believe that all individuals aspire to better lives: it is the ambition of all our teams to exercise their professions in a responsible and innovative manner, so as to improve the quality of living of the greatest possible number of men and women.

At Auchan Retail, we define ourselves as being responsible advocates of tasty, healthy, local products. At Oney, we strive day to day to help our em'players thrive, and advocate for the development of healthy credit and financial services accessible to the largest possible audiences. At Immochan, we are responsible players in our communities, helping to make the lives of inhabitants brighter every day. We want to serve these professions with a strong sense of accountability.

It is on this core belief that Auchan Holding built its ethical approach, encapsulated in this Charter, drafted by a working group that includes managers from all our countries and professions, and updated in 2017 to be in step with our new governance, regulatory requirements and advances, as much in society as in our environments.

A living, breathing mechanism that sets the tightest standards, it is now extending forth and establishing itself as a permanent part of the Group through each of our country-level Ethics Committees. We want this Charter to be a

guide for our policies, an inspiration for our decisions, and even a compass in the challenging situations we may encounter as we exercise our professions. Because adopting demanding ethical standards, in line with our values, refusing any and all forms of discrimination, and fighting corruption, we want to be a respected company that inspires trust in all its stakeholders, attracts the best talents, and builds its future and CSR policy on clear, healthy and sound foundations.

This Charter is for all our employees. It is thus important that each manager serve as its champion, introducing it and bringing it to life with their teams, so that all employees can actively engage for the approach, following the major principles set out in their day-to-day conduct. Upholding this Charter must be everyone's responsibility and a priority path toward progress and excellence."



Edgard Bonte
Chairman
of Auchan Retail



Vianney MULLIEZ
Chairman of the board of Directors
of Ceetrus



Xavier de MÉZERAC
Chairman of the board of Directors
of Oney



Marc Grosser
Human Resources Director
Chairman of the Ethics Committee



Benoît LHEUREUX
Managing Director
of Ceetrus



Jean-Pierre VIBOUD
Managing Director
of Oney

1. RELATIONS WITH EMPLOYEES p4 et 5

- › Basic rights, discrimination and harassment
- › Working conditions, hygiene, health and safety
- › Loyalty, conflict of interest and anti-corruption
- › Respect for confidentiality
- › Respect for privacy

2. RELATIONS WITH CUSTOMERS p6

- › Product and service quality
- › Transparency in customer information
- › The companies at Auchan Holding do everything in their power to provide fair and sincere information about their products and services, whether regarding supply or characteristics
- › Confidentiality of customer data
- › Choosing to enable responsible consumer practices

3. RELATIONS WITH EXTERNAL PARTNERS p7

- › Strict ban on corruption
- › Gifts and invitations
- › Remunerated intermediaries
- › Respect for fairness in commercial practices and free competition
- › Strict vigilance on manufacturing conditions
- › Balanced and fair relations

4. RELATIONS WITH SHAREHOLDERS p8

- › Sincerity in financial and extra-financial communication
- › Asset valuation
- › Respect for Company assets
- › Ethical Reference Person on the Supervisory Board

5. RELATIONS WITH COMMUNITY p9

- › Corporate social responsibility
- › Business development
- › Respect for the environment
- › Politics and religion

6. CHARTER IMPLEMENTATION p10

- › Charter Circulation
- › Ethics Whistle-Blowing Mechanism

1. RELATIONS WITH EMPLOYEES

Active contributors to employment, the companies at Auchan Holding fully shoulder their corporate social responsibility with respect to their employees. Because they are about improving safety, quality of living in the workplace, and each employee's trusting commitment, they nurture diversity in the profiles employed and draw on it to progress in a culture of responsibility, excellence and sharing. Auchan Holding gives a special place to dialogue with its social partners, based on listening, trust and consensus-building. That dialogue, a full-fledged part of the company culture, plays out in participatory mechanisms involving the employees, and regular negotiations with their representatives.

As a foundational rule, our companies expect integrity and mutual respect from all their employees. They ask them to adopt a cautious and reserved approach, in particular on the social media.

Basic rights, discrimination and harassment

Auchan Holding deploys its action within a framework of guiding principles that includes equal opportunity and treatment in the workplace, and commits to refrain from discrimination, on any and all grounds, when it comes to employment and careers. With a wealth of widely-ranging professions to draw upon, the companies at Auchan Holding work to make diversity a reality, hiring and contributing to the development of men and women with professional pathways open to all profiles.

Auchan Holding condemns all forms of violation of human dignity, and more specifically, all forms of harassment, whether moral or sexual, and expects that all employees, regardless of position in the hierarchy, show respect for human rights.

Working conditions, hygiene, health and safety

Auchan Holding, aware that improved working conditions contribute to better performance in the day-to-day, aims to provide a healthy, safe and risk-free environment for all employees.

Each entity has set up a risk prevention approach, the founding aims of which are to combat the occurrence of occupational accidents and ensure that each employee knows how to respond in the event of emergency in the workplace. As to the employees, they commit to following all safety instructions and taking part in the training sessions organised for them.

Loyalty, conflict of interest and anti-corruption

Auchan Holding applies the rules on anti-corruption and protection for whistle-blowers, and expects employees to show a loyal attitude. All employees are thus advised to avoid conflict of

interest situations. It is deemed that there is a conflict of interest when an employee takes part in activities or gives priority to his/her personal interests, at the expense of company.

To ensure compliance with this rule, employees are expected to avoid any situations in which their personal interests or those of their relatives might come into conflict with those of Auchan Holding.

Respect for confidentiality

The confidential information to which employees have access as per their work situation and to which they are merely custodians, must remain confidential as long as they have not been publicly disclosed by Auchan Holding. Employees must thus refrain from either using or circulating such information, unless expressly authorised or required to do so by law.

Respect for privacy

As it cares about respecting the privacy of its employees, Auchan Holding has committed to guaranteeing confidentiality for all personal data pertaining to employees. Such data are used solely for the purpose for which it was gathered. It is the duty of Auchan Holding companies to institute protection procedures for the confidential information regarding employees in line with the national and international legislation in effect.



Training, promotion and fairness

Auchan Holding place People at the heart of their priorities. The Group's aim is to take action to ensure all its employees are able to thrive, develop their work skills and improve their employability, in particular through training and internal promotion.

Its companies are dedicated to treating all individuals with consideration and fairness. In particular, they foster integration for individuals with disabilities, and gender diversity at all levels of the company hierarchy.

Sharing policies

Auchan Holding's dedication to sharing is based on a strong core belief, clearly stated since its outset. "People are central to the success of our businesses". All employees wish to enjoy better lives, thrive and develop. In response to

those aspirations, the human resources policy fosters self-sufficiency through training and empowerment, internal promotion and a sharing policy open to all.

Contributing to company performance, the sharing policy enables employees, involved in business operations, to benefit from their commitment and build up savings that can help provide for their security and freedom.

2. 2. RELATIONS WITH CUSTOMERS

Our companies make customer satisfaction a top priority, it being the guarantee of their lasting future. They aim to build special relationship with each customer, by listening to, understanding and continually adapting to their needs.

Their aspiration is to take action each day to improve their customers' buying power and quality of living, by offering them products and services that are sustainable, affordable and in line with their needs.

Product and service quality

Auchan Holding is committed to guaranteeing, in all areas where it operates, high quality in the products and services it offers to customers.

Toward this end, it commits to abiding by the obligations set out in the standards and regulations in effect applying to the products and services it offers, and strictly keeping to the state of the art in the way it builds its shopping centres, develops its banking services and designs and creates its products and services.

Particular attention is paid to consumer safety and security, with unwavering attention to ensuring the best possible traceability of supply.

Transparency in customer information

The companies at Auchan Holding do everything in their power to provide fair and sincere information about their products and services, whether regarding supply or characteristics.

Their objective is to enable their customers to make fully-informed, reasoned decisions on the products and services they need.

Confidentiality of customer data

The companies at Auchan Holding take care to show respect for privacy and abide by the laws on customer database and personal customer data protection.

Choosing to enable responsible consumer practices

The companies at Auchan, wishing to do more than merely protect buying power, have developed responsible ranges, not only of products and services, but also store, retail site and credit outlet concepts.

Through this approach, they wish to put within everyone's reach products and services that benefit health, the environment and social progress.

3. 3. RELATIONS WITH EXTERNAL PARTNERS

Because progress is a dynamic that cannot be experienced in isolation, the companies at Auchan Holding build quality commercial relations and share their commitments on corporate, societal and environmental responsibility. They take action with all their suppliers and partners, in a loyal and fair spirit. They are committed to sustaining courteous relations, intent on constantly maintaining mutual respect.

Moreover, Auchan Retail specifically asks its partners, as it does itself, to abide by the commitments found in its Commercial Ethics Code.

Strict ban on corruption

Auchan Holding maintains a strict zero tolerance policy when it comes to corruption, whether active or passive. It refrains from and firmly condemns any and all fraudulent practices, regardless of shape or form, with respect to third parties, whether they be vested with public authority or otherwise.

Employees are thus expected to refrain from offering or accepting any requests whatsoever, where the said requests are aimed at carrying out or hindering an administrative procedure, a purchase or a process. In the event of doubt as to the legality of a given request, employees must refer to their hierarchical superior, or use the ethics whistleblowing system.

Gifts and invitations

When acting in a professional capacity, company employees accepting or giving gifts, invitations or other benefits, whether directly or indirectly are, in principle, in violation of company rules, except where the said gifts are given for advertising purposes or have very low value, as described precisely in the "Day-to-Day Ethics" Guides published at the country level. Accepting any and all gifts, benefits or invitations in a personal capacity is forbidden.

In the event of doubt, it is recommended that employees turn to their hierarchical superior.

Remunerated intermediaries

The use of remunerated intermediaries is warranted only where it gives rise to real and actual services, in strict compliance with the law and regulations.

The services of such intermediaries are not authorised except under the above conditions, and must give rise to a formal contract. Compensation must provide the fairest possible recognition for the services actually provided, as stipulated in the contract.

Respect for fairness in commercial practices and free competition

The companies at Auchan Holding respect their competitors and are aware that it is in everyone's

interest to work on a market on which commercial practices are implemented in a fair spirit. Alongside their suppliers and business partners, they are committed to taking action loyally and fairly, regardless of their size, and to keep confidential any information entrusted to them as such, and expect the same from their counterparts, which shall furthermore do the same with their own suppliers and partners.

The companies at Auchan Holding are dedicated to upholding the national and international rules regarding competition and prohibiting their employees from engaging in any practices contrary to these requirements.

Strict vigilance on manufacturing conditions

Auchan Holding takes care to ensure that good manufacturing conditions are upheld in its purchasing policy: whether regarding the standards of production, quality, traceability, stability, compliance with the precautionary principle, environmental standards, or labour rights.

When forming any contractual relationship, Auchan companies require that their suppliers sign and ensure that their sub-contractor comply with the company's Business Ethics Code, inspired in particular by the fundamental conventions of the International Labour Organisation.

Balanced and fair relations

The companies at Auchan Holding are intent on maintaining balanced and sustainable business relations with the small and medium-sized enterprises (SMEs) to which it is partner all the while taking care not to let dependency relationships settle in, in particular, such that they do not account for a preponderant share of Auchan Holding's revenue; in so doing, Auchan Holding builds collaborative relations with its distributors and franchisees under its various store identities, founded on mutual rights and responsibilities, for a fair and loyal relationship. While fully respectful of their autonomy, Auchan expects that they comply with the principles of this Ethics Charter.

4. RELATIONS WITH SHAREHOLDERS

Auchan Holding is part of a family-owned structure, not listed on the stock market, and almost all its employees are shareholders of their companies.

Its policy on human resources and development, its business objectives and its financial objectives are set out for the long term and for the benefit of all stakeholders.

The companies at Auchan Holding do everything in their power to protect their assets and derive maximal value from them.

Sincerity in financial and extra-financial communication

The laws and regulations to which Auchan Holding is subject require that it regularly disclose and issue reports and financial and extra-financial information on shareholders.

These documents must be in line with all applicable legal and regulatory provisions, be truthful and sincere, and provide an accurate portrayal of their business performance, as well as their financial situation and the assets of the relevant entities.

For employee shareholders, Auchan Holding aims to provide, in a transparent and regular manner, all information useful and necessary to business operations.

It is the responsibility of employees to act with integrity so as to prevent the said information from being distorted and so as not unduly disclose its content. Those employees speaking out on the social media shall not, unless expressly authorised to do so, speak on behalf of their company.

Asset valuation

Auchan Holding is aimed at ensuring the profitability of its shareholders' investments by aiming to excel operationally and regularly achieve top performance levels, all the while taking care to value its assets over the long term.

Achieving adequate profits is vital to the company's long-term future and development.

Consequently, economic performance is a constant objective for all of the Group's teams.

Respect for Company assets

In an increasingly digitised world, data have become a very important part of any company's assets. They fully fall within the scope of property to be protected, to the same extent as real estate and securities.

Auchan Holding expects its employees to act in all fairness toward shareholders, by ensuring the utmost respect for company assets.

Employees are responsible for effectively and appropriately using these assets within the framework of their functions, in particular by refraining from abuse or usage for personal purposes. It is expected that they will take all measures necessary to preserve their companies' assets.

Ethical Reference Person on the Supervisory Board

The shareholder has appointed an Ethics Reference Person to the Supervisory Board. Guarantor of respect for ethical principles and their adoption across the organisation, this person is qualified to provide informed responses to the companies or employees in the event of doubt.

5. RELATIONS WITH COMMUNITY

It is the ambition of the companies at Auchan Holding to be recognised for their ethics.

They make the needs, changes and expectations of the societies in which they operate their concern. It is this which they wished to convey by signing the UN's Global Pact.

Whether by contributing to the life of society around them and showing respect for the environment around their sites, being players dedicated to social integration, relaying and deploying national general interest campaigns in line with the local characteristics, showing respect for differences, fighting waste, aiming for energy efficiency or responding to emergency situations in their countries, the teams at Auchan Holding show their commitment day-to-day.

Corporate social responsibility

Auchan Holding is intent on fully shouldering its corporate social responsibility by involving its stakeholders in the reflections and actions undertaken, by communicating about its strides and performance in a fully-transparent manner.

Close to their customers and well-woven into the social and economic fibre that extends out around their sites, via their Foundations and their stores, our companies are committed to developing associative partnerships, serving local residents. They encourage their employees to be part of these efforts, initiating them, contributing to them or spearheading their own initiatives.

Business development

The Group's companies wish to develop, across all their countries, an offering of local stores, products and services, by becoming involved in direct partnerships, in particular with SMEs. The Group's sites and stores thus contribute to developing jobs and the economic impact of the areas in which they are based.

Respect for the environment

Acutely aware that CSR policies last only to the extent that all shareholders have taken ownership of them, our companies aspire to make the environment a collective focus, shared at all levels. Auchan Holding has committed to apply the pre-

cautionary principle in the face of environmental issues, to take initiatives aimed at promoting greater ecological responsibility, and fostering the development and distribution of products and services that are ever more respectful of the environment.

The companies staunchly aim, in building and operating their sites, to find innovative, energy- and water-efficient solutions, furthering the fight against global warming and helping protect diversity.

Politics and religion

Auchan Holding is respectful of its employees' individual commitments, but asks that they refrain from proselytising in the workplace. They may exercise their citizens' rights or commitments by taking part in political or public activities, provided that they do so outside the workplace, and make it clear, within this context, that they are not speaking out on behalf of Auchan Holding companies.

The representatives of Auchan Holding companies act transparently and in line with the rules of professional ethics in their institutional relations.

Lastly, as a component of civil society, Auchan Holding does not intervene in the political or religious sphere of the countries in which it is established, and maintains a stance of strict neutrality.

6. CHARTER IMPLEMENTATION

This Charter is addressed at all Auchan Holding employees and affiliates thereof across the world. It also applies to all Board of Directors members across the world.

The Group furthermore expects that all its partners and co-contractors abide by the ethical principles set out in this Charter.

Charter Circulation

It is the responsibility of each Manager to make this Charter readily available to the teams and to use it as a management tool.

Each employee is expected to abide by and implement the principles stated in this Charter, and to champion them in the course of everyday operations with colleague and exterior partners.

Ethics Whistle-Blowing Mechanism

All customers, employees, partners, lessors and suppliers, or shareholders are encouraged to report any conduct or requests which they deem to be unacceptable.

Any instance of concern reported in good faith with regard to possible inappropriate conduct shall be reviewed in depth and followed by the

necessary action. "In good faith" shall mean that, at the time of reporting, the information provided was genuine and accurate, even if it is subsequently proved that an error was made.

Auchan Holding commits to do everything in its power to guarantee confidentiality and non-penalty for any whistle-blower sharing concerns in good faith.

In the face of doubt, dilemma or complex situation, employees are invited to broach the topic with their manager, turn to the whistle-blowing mechanism team or, as a last resort, their country's ethics committee.

In each country and at each company, the Chairman, Managing Director and Management Committee are responsible for ensuring compliance with the present Charter and enforcement thereof in the everyday.

To facilitate the adoption of the principles in this charter for all involved, it shall be tailored, country by country, business by business, into an "Ethics Day-by-Day" guide, enhanced with concrete situations.