

# CARREFOUR CODE OF ETHICS



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## Editorial from the President

Dear Teams,

Our Group is undergoing a major transformation, in a sector that puts us at the heart of the changes in our economy and our society. Thanks to our *"raison d'être"* – **the food transition for all** – and to our digital transformation, we have built a solid growth model and momentum. This leadership role gives us the responsibility to be exemplary.

As an employer, we are committed to upholding the values of our Group. These values are **diversity, fairness, inclusion and solidarity**. These commitments concern both employee protection systems and our actions against sexist behaviour, and more broadly against all forms of discrimination.

Our exemplary approach also extends to the tax framework of our activity and to our company's relations with public authorities. Due to its size and geographical footprint, our Group has a duty **to act with absolute integrity**.

Our relations with our partners are also central to our responsibility approach. With them and in relation to them, we implement common principles to guarantee **the highest level of quality and safety in every relationship, every transaction and every product**.

Finally, our exemplary approach is reflected, of course, in our commitment to environmental protection and in our social responsibility, which are at the centre of our corporate project itself. Each initiative that we take in support of a **more sustainable economy**, and every effort we make for **our employees' well-being**, demonstrates our ambition to live up to this vision.

We should each endeavour to embody this exemplary approach in our gestures and actions. It reflects our commitment, in our profession, to the food transition for all.

*AB - p-d*

**Alexandre Bompard**

*President-CEO*

## WHY DO WE NEED A CODE OF ETHICS?

Carrefour Group conducts its business in compliance with the laws and regulations in force in every country in which it operates. Since it was founded, it also promotes strong ethical values.



### THREE MAIN OBJECTIVES

The Code of Ethics aims to:

- **define the standards and expectations of Carrefour** in terms of ethical behaviour and responsible business practices;
- **help Carrefour Group employees**, and anyone else concerned, to make the right decision at all times;
- **answer everyone's questions** thanks to its presentation in the form of practical files, with concrete examples and recommendations.

Although this Code presents practical examples of common situations, it is not possible to cover every possible situation that may arise in the conduct of our daily activities.

**This Code of Ethics has been approved by the Board of Directors of Carrefour SA on 20 February 2024. It replaces the Group's Anti-Bribery Code of Conduct published in 2017 and takes into account the corruption risk map drawn up by the Group.**

*Thus, whenever you have a doubt concerning compliance with the Code of Ethics, ask yourself the following questions in order to find the best solution:*

Is this action legal?

Is this action devoid of all personal interest?

Have I consulted all available resources to help me make the right decision?

Will this action have negative consequences on the company or its stakeholders?

Does this action comply with Carrefour Group Code of Ethics and procedures?

Would I feel comfortable talking about it with a colleague or someone close to me?

Would I be comfortable if this decision was made public, both internally and externally?

If the answer to any of these questions is **negative**, or in the event of doubt, **seek advice from the relevant people** (line manager, ethics and compliance officer, etc.).

In general, seek advice and report anything likely to be in breach of the law or our internal rules and policies.



## WHO IS CONCERNED?

*The Code of Ethics defines the ethical base for all Carrefour Group countries and activities. Regardless of our job or level of responsibility within Carrefour Group, we all have to follow these principles.*

### The Carrefour Group Code of Ethics applies to:

- all employees and company representatives of Carrefour SA and the entities it controls;
- employees, directors and officers of the Carrefour Foundation;
- everywhere in the world.

In addition, the Group expects its business partners (suppliers, franchisees, service providers, etc.) to share its values and to adopt ethical standards equivalent to those published in this Code.

### We always apply the strictest standards in terms of business ethics.

Thus, if local legislation or legislation relating to a specific Group activity (e.g. Carrefour Banque or Carrefour Property) is stricter than this Code, we have to apply it. Conversely, if the principles of this Code are stricter than local legislation or business legislation, we must apply them.

In the event of incompatibility between the Code of Ethics and local legislation, we shall always apply local legislation.

### WHAT HAPPENS IF THE CODE OF ETHICS IS NOT FOLLOWED?

Employees may be subject to disciplinary measures and sanctions that may lead to dismissal and, if necessary, legal proceedings.

These measures and sanctions shall be appropriate and proportionate to the seriousness of the breach observed, in compliance with the provisions of the internal rules of procedure (or any equivalent document) of the company that employs them and with applicable laws and regulations.

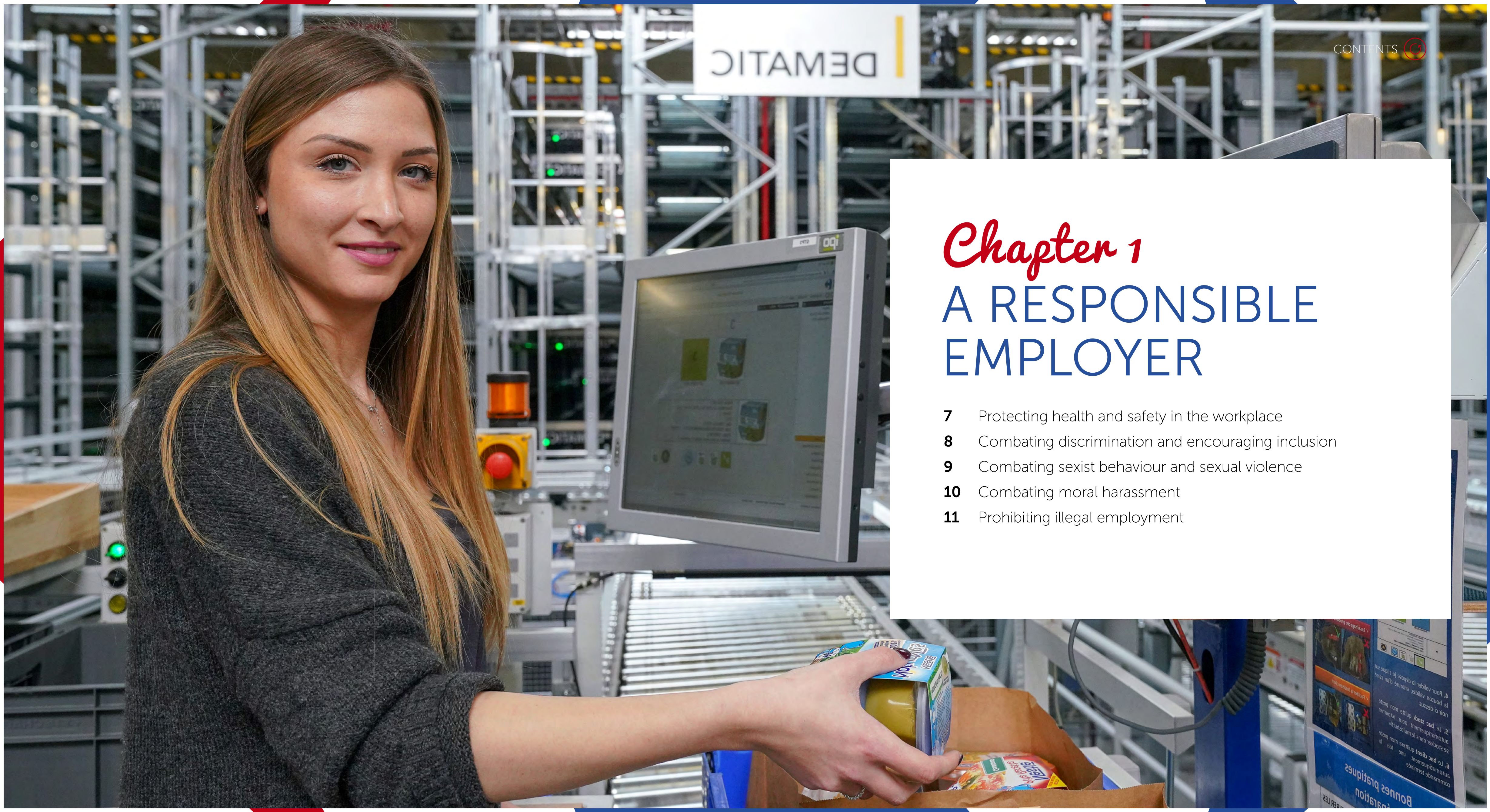


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# Chapter 1

## A RESPONSIBLE EMPLOYER

- 7 Protecting health and safety in the workplace
- 8 Combating discrimination and encouraging inclusion
- 9 Combating sexist behaviour and sexual violence
- 10 Combating moral harassment
- 11 Prohibiting illegal employment



# PROTECTING HEALTH AND SAFETY IN THE WORKPLACE

*One of Carrefour's priorities is for all of its employees to be able to work in a safe environment and to ensure favourable working conditions.*

Carrefour implements action plans to ensure **compliance with health and safety standards** by all employees in their place of work, in every entity, and in compliance with applicable local regulations.

## Our three main priorities are:

- to protect our employees from health and safety risks that may result from our activities;
- to promote a health and safety culture in which each person recognises and accepts his/her share of responsibility;
- to ensure that rules on prevention, safety and well-being in the workplace are applied.

The safety of Carrefour's third parties (customers in stores, services providers on site, etc.) is also essential.



## PRACTICAL CASE

*I'm at work, but I've forgotten my Personal Protective Equipment (PPE). What should I do?*

> You must never work without your PPE. Ask your line manager or human resources manager how to get the PPE you need to do your work safely. If you feel it is necessary, do not hesitate to ask for the relevant training.



### I must

- Follow instructions and guidelines drawn up by Carrefour regarding the use of equipment
- Wear suitable personal protective equipment (PPE)
- Take care of my working environment, materials and equipment provided to me
- Inform the relevant person if I witness dangerous behaviour or a dangerous situation
- Report all accidents, even minor
- Consider my employees' concerns regarding their working conditions and take proactive action to improve them



### I must not

- Adopt behaviour likely to put my safety or that of my colleagues in danger
- Make compromises in terms of safety
- Breach in-house rules on prevention and safety in the workplace
- Turn a blind eye when other people work in dangerous conditions
- Fail to report accidents to my manager



For more information

**Contacts:** Your manager, your regional health prevention coordinator

# COMBATING DISCRIMINATION AND ENCOURAGING INCLUSION

*At Carrefour, we are convinced that the diversity of our employees' profiles is a real asset.*

We are committed to developing a corporate culture that is more **open** and more **inclusive**. It must enable each of us to be ourselves to the full – with our differences and similarities – and to work, together, with respect for each other.

Everyone must adopt the right behaviour so that we can all evolve **without discrimination and prejudice** within the company.

Discrimination is when a person (or a group of people) experiences **unequal treatment** due to a particular characteristic, such as his/her gender, age, appearance, ethnic or social background, health condition, political opinions, religious beliefs, sexual orientation, gender identity, place of residence or financial situation.

Discrimination can occur, in particular, during recruitment, when allocating training, in determining the salary or during career development.



## PRACTICAL CASES

*My manager wants to recruit somebody new into his/her team. However, my manager refuses to interview people above the age of 45. Is this permitted?*

> No! Refusing to recruit a person based on his/her age is discriminatory. You can talk to your manager directly or contact your human resources manager.

*I want to promote a member of my team, but the person I had in mind has just informed me that he/she is having a baby. I don't think he/she will be able to invest himself/herself fully in his/her new role with a young child. Can I go back on my decision?*

> No! Having a child does not mean that a person will be less invested in his/her work. This decision, based on family situation and/or pregnancy, would constitute discrimination and would expose you to sanctions.



### I must

- Contribute to creating and maintaining a daily working environment that is inclusive, caring and mutually respectful
- Use the tools, procedures and training available to me regarding this subject
- Treat everyone with dignity, without favouritism and with respect for privacy
- Assess each person on his/her performances and professional contribution, regardless of his/her private life



### I must not

- Treat a person with whom I interact (customers, employees, suppliers, service providers, applicants) differently depending on his/her gender, age, appearance, ethnic or social background, family situation, etc.
- Prejudge or stereotype an employee's abilities or commitment due to his/her personal situation
- Ignore signs of discrimination around me



For more information

**Contacts:** My manager, my human resources manager or my local HR

# COMBATING SEXIST BEHAVIOUR AND SEXUAL VIOLENCE

**Sexist behaviour and sexual violence** infringe fundamental human rights. They are strictly banned within Carrefour's working environment.

**Sexist behaviour** is any action related to a person's gender, with the purpose or effect of violating his/her dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment.

**Sexual harassment** includes, in particular, behaviour or remarks with a sexual or sexist connotation, which either violate a person's dignity through their degrading or humiliating nature, or create an intimidating, hostile or offensive situation.

**Sexual aggression** is defined as non-consensual sexual abuse on any part of the body involving violence, coercion, threat or surprise.



## PRACTICAL CASE

*I'm a team leader and my colleague wears outfits that I do not find appropriate in the professional context.*

*Can I use humour to give her the message by saying: "Your skirt's short! Are you warm? Do you want the air conditioning on?"*

> No! Any behaviour or remarks with a sexual or sexist connotation, which either violate a person's dignity through their degrading or humiliating nature, or create an intimidating, hostile or offensive situation, are liable to be considered sexual harassment. Sexist or sexual remarks and jokes are therefore prohibited.



### I must

- Make sure I express myself and behave respectfully and professionally towards my colleagues or other work relations, regardless of their gender
- Report all sexist behaviour, act likely to characterise a situation of sexual harassment or sexual aggression directed at myself or any of my colleagues



### I must not

- Engage in any sexist behaviour, act likely to characterise a situation of sexual harassment or sexual aggression
- Contribute, actively or passively, to creating or maintaining working environment fostering sexism



### For more information

**Contacts:** My manager, my human resources manager or my local HR

## COMBATING MORAL HARASSMENT

*Respect and dignity for every individual are fundamental principles that guide the way we work at Carrefour. We strongly condemn any form of moral harassment.*

Moral harassment takes the form of repeated acts with the purpose or effect of **worsening the working conditions** of the person subjected to them, likely to:

- violate his/her rights or dignity;
- cause a change in his/her physical or mental health;
- compromise his/her professional future.

### PRACTICAL CASE

*My line manager scares me. She makes me feel uncomfortable because she tends to humiliate all team members in meetings, in front of each other. What should I do?*

> This situation is unacceptable. Your manager obviously has no right to humiliate the members of his/her team. Any such situation could constitute moral harassment. In such a case, you can inform them of the team's feelings using concrete examples.

You can also contact your human resources manager or local ethics and compliance manager to report the problem.



#### I must

- Support and promote Carrefour's commitment to a workplace free of moral harassment
- Report any remarks or act likely to characterise moral harassment towards myself or any of my colleagues

#### I must not

- Engage in any practice likely to characterise moral harassment, including expressions, gestures or comments



For more information

**Contacts:** My manager, my human resources manager or my local HR

## PROHIBITING ILLEGAL EMPLOYMENT

We condemn any form of illegal employment and we undertake to maintain **ethical and legal employment practices**.

At Carrefour, we are strongly committed to complying with current laws and regulations. Illegal employment encompasses a variety of offences such as undeclared employment, child labour or forced labour.

### PRACTICAL CASE

*One of my colleagues tells me that a supplier with whom he regularly works employs undeclared workers and has taken their identity papers. What should I do?*

> Undeclared employment or withholding staff identity papers are illegal practices which must not be tolerated at Carrefour or among its suppliers.

You should encourage your colleague to report this situation to his/her line manager or the human resources department. If you witness such cases, you should also inform your manager or the department concerned so that they can take the necessary action.



#### I must

- Report any suspicion or knowledge of illegal employment immediately

#### I must not

- Use illegal employment practices, such as undeclared employment or child labour
- Compromise the integrity of our employment processes by circumventing laws or demanding illegal practices from our colleagues or partners
- Attempt to solve a problem myself without using the appropriate reporting mechanisms



For more information

**Contacts:** My manager, my human resources manager or my local HR

## *Chapter 2*

# A RESPONSIBLE BUSINESS PARTNER

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- 14** Refraining from unfair or anti-competitive practices
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## ENSURING PRODUCT QUALITY AND SAFETY

The health and safety of our customers is primordial for Carrefour. The products distributed by the Group must be exemplary in terms of **quality, safety and compliance with legislation** in force.

The **quality** and **safety** of a product are necessary conditions in order for it to be referenced.

Operators ensure safety for their sector of activity through successive controls throughout the production, processing and distribution chain.



### PRACTICAL CASE

*A supplier wants to withdraw food products due to the presence of a major allergen that is not labelled, but without making a recall, despite several products having already been sold. Is this acceptable?*

> This is a serious case of health non-compliance that may have an impact on the physical or mental integrity of an allergic consumer. In this case, it is essential to carry out a product recall, in addition to withdrawing the product from sale. There are two possible options:

- either the supplier goes back on his/her decision and extends the initial withdrawal by recalling the said product,
- or Carrefour makes the decision, on its own initiative, to recall the product, ensuring that the supplier is informed beforehand.



### I must

- Report any product that appears defective or non-compliant so that routine checks can be carried out
- Withdraw from sale any product that is clearly defective or non-compliant, pursuant to Group procedures and local law
- Report any practice in breach of the hygiene rules of the sale quality standards that may affect our customers' health



### For more information

**Contact:** The Quality Department

**Documents:** Specifications, Group quality charter, etc.



### I must not

- Leave dangerous products, as defined by current legislation, deliberately or through neglect on shelves or distribute them free of charge
- Deliberately list products that do not comply with the legislation in force in the country in which they are sold
- Refuse or fail to carry out a product withdrawal or recall requested by the Group
- Keep customer complaints to myself, which must be escalated to Customer/Consumer Services

# REFRAINING FROM UNFAIR OR ANTI-COMPETITIVE PRACTICES

*Carrefour advocates free competition and balanced, fair and transparent business practices.*

The Group undertakes to conduct its discussions with third parties with **discernment, diligence and loyalty**.

Any consultation, agreement or exchange of information with a third party with the purpose or effect of reducing or distorting free competition is strictly prohibited.

Some information is considered sensitive under competition law: commercial and/or promotional policy, commercial conditions, consumer selling prices, innovations, margins, etc. **It is forbidden to exchange such information with our competitors.**

Carrefour regularly trains its employees in the prevention of these risks.

## PRACTICAL CASES

*At a trade association meeting, a participant suggests sharing sensitive information under competition law. A Carrefour employee is taking part in this meeting. What should he/she do?*

> The Carrefour employee at the meeting must leave the room and request that his/her departure is recorded in the meeting's minutes.

*A supplier asks us to apply a consumer selling price in our shops that he/she has defined for his/her product. What should we do?*

> We have to refuse and remind the supplier that we alone are free to determine our selling prices.



### I must

- Quickly inform my line manager if I receive confidential or exclusive information concerning our competitors
- Get advice from various expert Departments in the event of doubt
- Receive regular training to prevent risk

### I must not

- Exchange sensitive information under competition law with a competitor
- Reach an agreement with a supplier on consumer selling prices or margin levels to be applied in shops
- Ask employees who previously worked for competitors to give us confidential information about their former employer



For more information

**Contacts:** Local or business legal teams, Group Legal Department

# COMMUNICATING TRANSPARENT AND RELIABLE INFORMATION

*The trust of our customers, the market, our shareholders and, more generally, our stakeholders, is central to our concerns.*

The **transparency** and **reliability** of the information provided by Carrefour is essential for maintaining this relationship of trust.

**This is the responsibility of each and every one of us** and concerns a large number of documents and data: advertising, promotions, product information, accounting documents, non-financial *reports*, press releases, contracts, invoices, etc.

Carrefour has set up internal control procedures and systems for its publications. The financial and non-financial information published by the Group is written using this framework.

In addition, the disclosure of incorrect, incomplete or partial information may give rise to civil or criminal liability of the person concerned and/or Carrefour.

## PRACTICAL CASES

*I need to validate the promotional mechanisms for Carrefour's "Anniversary" catalogue, but I haven't got enough time to check that the information is correct. Can I validate it?*

> No! Information communicated to our customers must be transparent, sincere and must not be misleading. The promotional mechanisms (2+1 free, the 2<sup>nd</sup> product for -50%, etc.) must not be misleading.

*To avoid too great an impact on the results of his/her operational unit, the financial director asks me not to set aside provisions for a dispute, even though our external lawyers believe that the risk is proven. What should I do?*

> This entry would distort the results and would give an inaccurate picture of the accounts. You need to discuss the issue with your manager and/or your management controller.



### I must

- Contact my line manager and the Group Communications Department or Financial Communications Department to check that the data is reliable and can be disseminated
- Follow internal procedures to ensure that our financial and non-financial publications are transparent and reliable
- Only communicate information that has been validated by the relevant Departments and published by the Group when my remarks could be interpreted as an expression of the Group's position



For more information

**Contacts:** Legal Department, Group Communications Department and Financial Communications Department

### I must not

- Communicate incorrect, incomplete or partial information, or information that has not been validated by the Group Communications Department or Financial Communications Department

# PROTECTING CONFIDENTIAL INFORMATION

*Our data is an essential asset for the Group. Disclosing confidential information may be detrimental to Carrefour.*

As part of our duties as Group employees, we may have to access **confidential or protected information** relating to the Group's activities, its customers, suppliers or other business partners.

This confidential information includes, in particular, sales results, forecasts, financial data, personal data and human resources data, commercial strategies, product improvements and other expertise developed or acquired by Carrefour.

In an increasingly digital environment, it is our duty to **protect the confidential information** of the Group and its partners, including after employees and company representatives have left the Group.



## PRACTICAL CASES

*Can I work in a public place if other people can see what I am working on?*

> When you work outside of your site or office, be extra vigilant to avoid any leak of confidential data. In public places, do not work on confidential matters; do not mention names of people, the Group, its customers or business partners; use privacy screens for laptops and never leave your equipment unattended.

*My friends often ask me about my work at Carrefour. They are curious to know about future promotional campaigns. Can I tell them?*

> No! This information has not yet been made public and you must keep it confidential until the official launch of the promotional campaigns. Any premature disclosure could harm Carrefour.



### I must

- Protect and maintain the confidentiality of information that is not publicly accessible
- Ask business partners to maintain the confidentiality of information transmitted by Carrefour, in particular by signing confidentiality agreements and involving cybersecurity teams
- Strictly comply with all contractual commitments regarding confidentiality given to a customer or any other business partner



### I must not

- Give confidential information to persons or entities not authorised to have access to it, inside or outside of the company
- Falsify or modify this information in order to harm or hide non-ethical or illegal acts
- Communicate confidential information internally, unless proven necessary



For more information

**Contacts:** Legal Department, Group Communications Department and Financial Communications Department

## PREVENTING INSIDER TRADING

As listed companies, Carrefour SA and Carrefour Brésil (Atacadao) are subject to applicable laws and regulations on insider trading.

Insider trading is when a person buys or sells, directly or indirectly, securities on the basis of **insider information**, i.e.:

- specific information;
- that has not been made public;
- which, if made public, could significantly affect the rate of the financial instruments of a listed company (shares, bonds, etc.).

Insider information may include information on acquisitions of companies, major contracts or a significant dispute, etc.

This information must remain **strictly confidential** until Carrefour makes it public. It is forbidden to use or to attempt to use, directly or indirectly, insider information to gain an advantage or to communicate such information to a third party before it has been officially published by the listed company.

The Investor Relations Department is responsible for all communications with analysts and investors. If an employee receives a request from any of these, he/she must inform the Investor Relations Department, which will deal with the request.

### PRACTICAL CASES

*I have found out from confidential sources that Carrefour is about to acquire another company. It seems the right moment to buy shares in these companies, because their share price could rise when the agreement is announced. Can I do this?*

> No. As a Carrefour employee, it is highly likely that you will be considered an insider. Therefore, you cannot buy or sell Carrefour shares or the other company's shares until the agreement has been announced. If you have doubts about the insider nature of information, talk to a member of the Legal Department for a more detailed examination.

*I have been invited to take part in a meeting where investors will be present. Can I go?*

> No. No Carrefour employee can take part in such events without the formal authorisation from the Investor Relations Department.



### I must

- Be aware of in-house policies on preventing insider trading and apply them at all times
- Keep confidential any insider information I may have
- Be vigilant concerning information on business partners, because the prohibition on insider trading is not just limited to Carrefour

### I must not

- Buy or sell Carrefour shares or shares from another listed company on the basis of having insider information at the time of the envisaged transaction
- Communicate insider information to anyone outside the company, including to my friends or members of my family
- Disclose insider information within Carrefour, unless I am authorised to do so
- Suggest to a member of my family or to a friend that they buy shares on the basis of insider information, even if I do not get any financial benefit myself
- Discuss with investors or analysts



For more information

**Contacts:** Legal Department, Group Communications Department and Financial Communications Department

## PROTECTING OUR REPUTATION

*At Carrefour, we are strongly committed to transparent and reliable communications with all our stakeholders.*

The Carrefour brand and reputation are the foundation of the Group's value. As Group employees, it is our duty to **protect its image and promote its reputation** through professional and careful management of communications on social media and with traditional media.

We have to transfer all communication requests from the media (journalists, etc.) to the Group or local Communication Department subject to the prerogatives of staff representatives.

### PRACTICAL CASES

*A journalist contacts a Carrefour employee to obtain information on results or a Carrefour project. What should he/she do?*

> Subject to the prerogatives of staff representatives, he/she should contact the Financial Communications Department and the Group Communications Department, which are the sole guarantors of the transparency and reliability of the information provided by the Group.

*I saw a post on social media criticising the prices practised in a Carrefour hypermarket. This post received a lot of comments containing incorrect information. This could harm the Group's reputation. Can I set the record straight?*

> No. You are not authorised to express yourself in the name of the Group. You should inform the relevant Communications Department, which will respond if it deems appropriate.



### I can

- Talk about my everyday work life on public social media, draw attention to my job, showcase in-store and in-the-field initiatives
- Promote my colleagues and customers on social media
- Talk about anything positive and caring that could promote the image of Carrefour

### I must not

- Speak out on social media or to the traditional media about projects or operations that are not yet public and not available for our customers or employees
- Mention figures or internal data that is not public on social media or to the traditional media
- Criticise a customer, an employee, a manner of working internally or externally
- Harm Carrefour's image on social media



For more information

**Contact:** Communications Department

# COMBATING BRIBERY AND INFLUENCE PEDDLING

*Carrefour Group shall not tolerate any form of bribery, influence peddling or dishonesty. It complies with applicable anti-bribery regulations, in particular the French Sapin 2 law.*

Bribery consists in soliciting or accepting an advantage of any kind (donation, gift, invitation, promise of employment, etc.) in exchange for a favourable act or decision. Influence peddling consists in soliciting or accepting an advantage of any kind in exchange for the use of someone's actual or presumed influence over a public authority in order to obtain a favourable decision.

Bribery can be active (the person bribing) or passive (the person being bribed), direct or indirect. The mere intention to bribe is sufficient to be an offence. An act of bribery may involve public officials or private persons.

The Group also bans facilitation payments.

The Carrefour Group has rolled out **a gifts and invitations policy** everywhere it operates. It prohibits gifts and invitations for public officials. Employees who work in the Group Purchasing departments are not permitted to accept gifts from suppliers.

Carrefour has also developed a procedure to assess the integrity of third parties, which has been rolled out in every country in which the Group operates.

## PRACTICAL CASE

*I work in the purchasing department at Carrefour and a supplier invites me to a sporting event in a VIP box in the middle of the tender period. What should I do?*

> I have to turn down the invitation. Any gift or invitation received during the tender period is strictly forbidden by our gifts and invitations policy. Outside the tender period, if the value of an invitation seems unreasonable, check whether it complies with the applicable gifts and invitations policy. Also, the gifts and invitations policy in some countries and activities bans all gifts and/or invitations. In the event of doubt, talk to your line manager or your ethics and compliance manager.



### I must

- Take compulsory training in preventing bribery
- Encourage our business partners to adopt principles equivalent to ours
- Remain vigilant at all times and, in the event of warning signs or suspicious transactions, inform my manager or use the Group's ethics hotline

### I must not

- Pay money to a public official to obtain an authorisation or permit
- Accept gifts or invitations that would not comply with our gifts and invitations policy
- Sign an agreement with a new partner, or work on an acquisition project, without making the appropriate integrity checks when they are required in the applicable procedures
- Enter into a contract with a third party without having previously negotiated and concluded a contract clearly defining the purpose of the contract. This contract must provide for measurable objectives and/or regular activity reports and must establish a proportionate and lawful payment system



For more information

**Contacts:** Local or Business Compliance Manager, Group Ethics and Compliance Department

**Documents:** Gifts and invitations policy, procedure to assess the integrity of third parties

# COMBATING MONEY LAUNDERING AND THE FINANCING OF TERRORISM

*Carrefour complies with regulations pertaining to combating money laundering and the financing of terrorism.*

For the Group business units concerned, such as Carrefour Banque and Carrefour Assurances, there is a best efforts legal obligation as well as an obligation to achieve results in the detection of natural or legal persons who may be subject to an asset freeze.

More generally, international commercial law may **impose prohibitions or restrictions on transactions, prior approval by authorities** or any other means of controlling the cross-border trade of goods.

Suspicious transactions may be associated with money laundering practices consisting of **concealing the fraudulent origin of funds** (mafia organisation, drug, arms and human trafficking, extortion, corruption, etc.) and then reinvesting this fraudulent money in legal activities.



## PRACTICAL CASE

*A Carrefour Banque customer identified as being a politically exposed person (PEP) repays his/her personal loan with cheques from various companies. What should I do?*

> Repaying a personal loan with company cheques is strictly forbidden by Carrefour Banque procedures due to the potential risk of money laundering. Also, transactions by PEPs must be the subject of enhanced vigilance due to the customer's status.



### I must

- Take initial and annual mandatory training on combating money laundering and the financing of terrorism
- Update customer knowledge (KYC) with every interaction with our Carrefour Banque and Carrefour Assurances customers with declarative information and supporting documents, if necessary
- Report any unusual behaviour from a customer or unusual transaction to my compliance officer
- Carry out appropriate checks before establishing a new relationship with a business partner



### I must not

- Modify the information (KYC) of Carrefour Banque and Carrefour Assurances customers without proof (e.g. change of address)
- Share with third parties the internal rules in force to combat money laundering and the financing of terrorism (e.g. enhanced vigilance thresholds)
- Inform the customer that his/her file must be examined, or refused, for anti-money laundering reasons
- Give third parties, with the exception of authorised authorities (judicial police officer, etc.) the name of our Carrefour Banque customers (banking secrecy)



For more information

**Contacts:** Local or business Compliance Department (including Carrefour Banque and Carrefour Assurances), Group Ethics and Compliance Department

## PREVENTING CONFLICTS OF INTERESTS

*Carrefour respects the personal interests and privacy of its employees. However, it is important to avoid conflicts of interests.*

Although everyone has a wide variety of interests to manage (professional, emotional, political, associative, trade union, religious, etc.), not all interests generate conflicts.

A conflict of interests occurs **when the personal interest conflicts with Carrefour's interest**, which it is the employee's duty to defend, and could undermine his/her independence of judgement.

The simple appearance of a conflict of interests (even if it is not proven) may affect the perception of our professional integrity and be harmful to the Group's reputation.

Fraud and breaches of anti-bribery laws can start with a non-disclosed conflict of interests. Preventing conflicts of interests first involves revealing them: **transparency** and **vigilance** are the two keys for preventing conflicts of interests.

The existence of a conflict of interests does not mean that Carrefour cannot maintain business relations with this third party in the future. However, an action plan will need to be established by the employee's manager in order to maintain and/or develop this business relationship while protecting the employee and the Group.



### PRACTICAL CASE

*Carrefour has just launched a call for tenders. Among the companies selected is the one where my sister-in-law works. At a family meeting, she says to me that if we discretely share information "everyone will benefit". Can I accept?*

> No! Any conflict of interests must be reported to your line manager and to the Ethics and Compliance and/or Human Resources Department. In the event of a conflict of interests, an action plan will be set up and you will have to distance yourself from any negotiations with the third party in question so that your judgement/decision is not influenced.



#### I must

- Inform my line manager of any personal or professional relationship that may affect the impartial exercise of my duties in the interest of Carrefour
- Clarify situations where there may be doubt
- Immediately declare any change of situation to my line manager
- Comply with and implement my manager's decisions to manage any conflict of interests



#### I must not

- Conceal a potential conflict of interests, believing that this would deprive the Group of a beneficial business relationship
- Meddle in the relationships that Carrefour maintains with the third party concerned, if a conflict of interests has been declared and/or identified and an action plan providing for my removal from the file in question has been decided
- Put myself in a situation where my personal interests seem to influence my professional decisions within the Group



#### For more information

**Contacts:** Human Resources, Local or Business Compliance Manager, Group Ethics and Compliance Department  
**Documents:** Guide on the prevention and management of conflicts of interests, form to report conflicts of interests

# CONTROLLING DONATIONS, PATRONAGE AND SPONSORSHIP

*Carrefour encourages its employees to volunteer with partner associations during their working time, while taking care to avoid any real or apparent conflict of interests.*

Carrefour enables every integrated country to **carry out charitable actions**. Donations of unsold food and non-food products made by our shops and warehouses are subject to internal procedures concerning donations.

Charity actions carried out by Carrefour Group must not create conflicts of interests, whether real or apparent, or aim to obtain an undue advantage.

Carrefour sponsors activities that are **in line with its strategy and values**. Carrefour shops have the possibility of sponsoring initiatives in favour of associations, in the form of financial or material donations. Requests are subject to an internal approval process involving several steps to avoid lobbying actions or conflicts of interests. No sponsorship may be used to obtain a new contract or to retain an existing one.



## PRACTICAL CASE

*During a consultation on a project concerning Carrefour, an elected representative asks me to make a donation to a local ecological association committed to environmental protection. She hints that if Carrefour sponsors this association, we will receive regulatory support. Is this a good opportunity?*

> No! We must be vigilant in our discussions with people who hold public authority or political mandates, such as elected representatives. This donation request could be likened to passive bribery. Any agreement, even in principle, could lead to situations that expose Carrefour to legal action.



### I must

- Comply with the rules laid down by the Group and the countries concerning donations
- Transfer all requests for solidarity partnerships to the Carrefour Foundation or the Management of the Country in question



### I must not

- Authorise an intermediary to grant subsidies/ donations in the name of Carrefour and its entities
- Make a donation in the name of Carrefour without having received prior authorisation from the Carrefour Foundation
- Make a donation to a charity or sponsor a sports club to influence a public authority decision (town council, etc.) in favour of Carrefour
- Conceal a donation in the company's accounts
- Launch initiatives that may be a risk to the company's reputation
- Donate a product that is on the list of items prohibited for donations



For more information

Contact: Carrefour Foundation

# CONDUCTING RESPONSIBLE LOBBYING WITH POLITICAL AUTHORITIES

*Dialogue and mutual trust are the foundation for lasting institutional relationships.*

Lobbying (or representation of interests) means any action taken by a representative of the Group's interests to influence or inform a public official with the aim of guiding a public decision.

Carrefour Group's exchanges with public authorities, in the countries where it is present, comply with applicable law and regulations concerning the representation of interests.

Carrefour intends to maintain **political neutrality** and does not intervene in the financing of political life. The Group does not pay any contributions to political parties or personalities, or to related institutions raising political funds.

The Group respects the commitments of its employees who participate in public or political life as citizens, on the understanding that in doing so they do not represent the company. Everyone therefore exercises his/her freedom of opinion and political activity outside his/her employment contract (on his/her own time and without using company resources), at his/her own expense and on an exclusively personal basis.



## PRACTICAL CASE

*A bill relating to large companies is being drafted. I send several boxes of Carrefour branded wine to one of my friends, who is a mayor, with this note: "Dear Friend, I'm counting on you to convince this stubborn senator next Friday. I'm taking this opportunity to fill your cellar with some good bottles!". Is this allowed?*

> No, this proposal is the equivalent of active influence peddling. It goes against Carrefour Group's ethics. Influence peddling is not just an exchange of money; it can also be an exchange of favours or advantages. Any solicitation for the purposes of influence peddling by a Carrefour employee targeting a public official is strictly prohibited and severely punished.



### I must

- Defend the interests of Carrefour to public decision-makers and professional associations in consultation with the Public Affairs Department, the Territorial Affairs Department for local decisions or the Executive Director of the country of attachment
- Transfer to my manager any request for a political donation from a third party, any request from a politician, of any kind whatsoever (e.g. book signing in a shop)
- Separate my personal political activities from my professional activities within the Group
- Inform my managers if my participation in political activities could conflict with my duties within Carrefour Group or create confusion between my personal political decisions and those of Carrefour



### I must not

- Make political contributions at the request of a business partner to obtain a contract
- Fail to declare the lobbying company's mandate (or the actions of professional associations) to the authorities if required by local regulations
- Grant remuneration to a lobbying company that is unrelated or disproportionate to the services provided
- Bring politics into my place of work
- Exercise unlawful influence or fraudulently obtain information or decisions
- Let it be thought that Carrefour supports personal political activities



### For more information

**Contacts:** Public Affairs Department, Territorial Affairs Department, Country Executive Director

**Document:** Responsible lobbying charter

## ENSURING PERSONAL DATA PROTECTION

*Personal data protection and compliance with applicable regulations are major issues for all Carrefour Group entities, especially with the increasing digitalisation of our activities.*

Carrefour Group implements suitable measures to provide a **high level of protection for the personal data** entrusted to it by its customers, employees and partners.

Personal data is sensitive data. Access must be reserved for those who need it. This protection includes controlling access to data, classifying documents containing this data and, for applications and databases, implementing good cybersecurity practices.

### PRACTICAL CASE

*A colleague asks me for the list of customers who responded to a satisfaction survey in order to send them vouchers. Can I give the list to my colleague?*

> No. E-mail advertising requires the customer's prior explicit consent. Using e-mail addresses in this way constitutes an unauthorised reuse of personal data, which is a misappropriation of the purpose. In addition, file extraction and sharing should be avoided as far as possible, and preference should be given to the use of tools made available to employees by Carrefour.



### I must

- Only use personal data made available to me by Carrefour within the context of my work if there is a link between the reasons for which the personal data has been collected and my work
- Control the personal data for which I am responsible without making multiple copies
- Protect personal data, in particular by consulting and manipulating it using the Group's tools or from a secure and confidential environment
- Work with service providers that have safety and confidentiality guarantees and have signed a contract with Carrefour

### I must not

- Collect and use personal data that is not necessary for my work
- Use personal data in a way that is not compatible with the initial purposes stated, or reuse data for another purpose
- Store personal data for longer than is necessary for the purposes for which it was collected



For more information

**Contact:** Personal Data Protection Department

**Documents:** Internal personal data protection policy, GDPR Charter

# PROMOTING ETHICAL AND TRANSPARENT TAX PRACTICES

*Ethical and transparent tax practices are the pillars on which our relations with tax authorities and all our stakeholders are based. Any form of tax evasion or fraud is prohibited.*

Carrefour Group acknowledges that declaring and paying taxes is an essential **civic duty**. Wherever we operate, we comply with applicable tax rules and international conventions. Carrefour Group closely complies with tax standards on transfer pricing, particularly those of the OECD. **The Group thus ensures a fair distribution of profits between jurisdictions.**

For Carrefour Group, this means securing, documenting and complying with legal provisions. With this in mind, the Group establishes a culture and has internal procedures to meet its tax obligations.

## PRACTICAL CASES

*If Carrefour identifies an error committed by its teams in the calculation of its taxes, leading to a reduction of its tax burden, what measures must be taken?*

> Any attempt to evade our tax obligations is in breach of our ethical tax practices. We ensure that all necessary information to rectify anomalies are sent to the operational teams. We work closely with tax authorities in order to be considered trustworthy.

*Within the context of a negotiation, a partner would like to sign the contract via an entity of its Group located in a tax haven. Is it possible to satisfy this request?*

> Any practice aimed at evading tax obligations is in breach of the Group's ethical tax practices. The Group ensures that tax rules are correctly applied and that its partners comply with them too. Therefore, Carrefour shall not enter into a contractual relationship if it is established that the partner's tax practices go against the Group's ethical tax practices.



### I must

- Fill in tax returns and make tax payments on time
- Promote a culture of tax competence by recruiting and training a specialist tax team
- Promote a culture of tax integrity through providing training for employees
- Guarantee a level of tax security and compliance through the implementation of internal control mechanisms

### I must not

- Get involved in tax evasion practices or aggressive tax planning with a view to evading our obligations
- Help a partner evade his/her obligations
- Encourage any decision-maker to violate tax laws and regulations via a strategy based on the pursuit of an essentially tax-based profit
- Manipulate transfer pricing between group entities as a tax planning tool
- Maintain relations with operators who, due to their behaviour, breach current regulations



For more information

Contact: Tax Department

## BEING A RESPONSIBLE TAX CITIZEN

*Carrefour's relationship with public authorities is based on the principles of cooperation, integrity and transparency.*

### We undertake to:

- collaborate fully with tax authorities and other government bodies;
- provide documented and complete information;
- meet tax deadlines.

Our conduct aims to maintain a constructive and respectful relationship with public authorities. In this way, we demonstrate our commitment to responsible tax management.



### PRACTICAL CASE

*Which measures are taken if Carrefour Group has a tax inspection or receives questions from tax authorities?*

> Carrefour Group ensures that the positions adopted are documented and that these documents are kept in order to justify these positions. It pays particular attention to compliance with transparency requirements regarding tax authorities. The Group thus ensures the quality of the information transferred.



### I must

- Maintain long-term relationships with tax authorities founded on cooperation and trust
- In the event of a dispute, guarantee that all necessary information is sent transparently and in full, in compliance with legal provisions
- Keep tax archives in order to effectively collaborate with authorities



### I must not

- Fail to provide essential tax information requested by public authorities
- Hinder the transparency approaches undertaken by the Group



For more information

**Contact:** Tax Department

## *Chapter 3* AN ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE COMPANY

- 28** Protecting the environment and working for the climate
- 29** Respecting human rights
- 30** Contributing to local communities

# PROTECTING THE ENVIRONMENT AND WORKING FOR THE CLIMATE

*Carrefour anticipates and seeks to reduce its impact on the environment and biodiversity, from the design phase of its sites and throughout its operation.*

Carrefour shops and warehouses have **impacts on the environment** throughout their life cycle: greenhouse gas emissions, water consumption, waste production, food waste, pollution, soil artificialisation, etc.

Every site, at its level and in collaboration with local players, can implement **virtuous actions for the environment adapted to its geographical situation**. In particular, this involves the eco-design of buildings and their more sustainable renovation, actions to reduce waste and food waste, good management of water and energy use, maintenance of installations and actions to reduce building-related pollution.

## PRACTICAL CASE

*As the store manager, how can I be sure that waste sorting and treatment procedures are properly followed?*

> You should track the monthly sorting rate results in your store and get your teams involved (distribution of instructions, introduction of new waste streams, etc.). You can regularly visit the backyard to check that all waste streams are in good condition.

Report malfunctions with certain service providers at national level in order to reduce irritants and guarantee waste recovery.



### I must

- Do everything to avoid food waste (stock management, promotion of products with short dates, donations to charities)
- Recycle organic waste (biomethanization, composting, animal feed)
- Ensure that waste is sorted in shops and recycled by service providers
- Implement energy management and raise awareness of teams
- Restrict the use of packaging and encourage reuse



For more information

Contact: CSR Department

### I must not

- Dispose of waste without respecting the containers provided for this purpose, or the associated sorting procedure
- Dispose of consumable food waste
- Waste water and energy in shops
- Be the source of pollution

# RESPECTING HUMAN RIGHTS

*Carrefour undertakes to promote, comply with and require its business partners to comply with and protect human and labour rights, both within its own operations and in the chain of value.*

Companies' activities have an impact on human rights in their country of operation and beyond, through their **own operations, in their sphere of influence or via their supply chain** (suppliers, franchisees, service providers, sub-contractors, etc.).

"Human rights are inherent to us all, regardless of nationality, sex, national or ethnic origin, colour, religion, language, or any other status. They include the rights to food, education, work, health and liberty", according to the definition by the Office of the United Nations High Commissioner for Human Rights.

Carrefour's approach to human rights is based on **internationally recognised standards**: the Universal Declaration of Human Rights, the fundamental conventions of ILO, the OECD guidelines for multinational enterprises, the ten principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, an international agreement signed with the UNI Global Union.

## PRACTICAL CASE

*I want to source products from a non-food supplier.  
How can I assess if there is any human rights risk, and how can it be remedied?*

> You need to consult the Group's purchasing rules for the food transition to check the rules that apply to this supplier.

Then, you need to apply the social rules depending on the country concerned:

- extreme risk: production and *sourcing* are suspended in these countries;
- high risk: prior authorisation from the Group is required for all production in these countries. Approval and monitoring of the plants will be carried out by Carrefour teams in the supply zone;
- risk: the plant is selected in strict application of the purchasing rules;
- low risk: the purchasing rules apply, but an audit is not required.



### I must

- Report any human rights or labour violations that I witness internally or with a supplier or service provider on the Group's whistleblowing platform or other internal reception channel (line manager, HR Department, Ethics & Compliance Department, etc.)
- Remain vigilant in my relations with Group partners to identify any risk zones
- Comply with human rights in my area of responsibility
- Ensure the social compliance of suppliers before entering into contracts with them, using the Group's purchasing rules as a guideline
- Establish quality relationships with my partners to enable them to work in adequate conditions (contractual conditions, support, etc.)

### I must not

- Work with a supplier or a service provider that does not comply with human rights
- Impose contractual conditions that do not allow for suitable working conditions and the payment of a decent wage to suppliers and employees in the chain of value (deadlines too short, inadequate volume, prices too low, etc.)



For more information

**Contact:** CSR Department

**Documents:** Product purchasing rules

## CONTRIBUTING TO LOCAL COMMUNITIES

*Carrefour is a major player in the urban and rural areas in which it operates. Its stores provide people with access to necessary products, even in the most remote areas, in compliance with the Group's raison d'être: "The food transition for all".*

More broadly, within its supply chains, Carrefour supports the **development of fair trade**. Carrefour was the first retail brand to make a commitment to fair trade, over 20 years ago. We thus help to improve the living conditions of producers and ensure the sustainable development of communities.

Carrefour encourages its employees to volunteer with partner associations during their working time. In doing so, however, they must avoid all real or apparent conflicts of interests. **The Carrefour Foundation has a general interest mission.** It contributes to the financing of charities, provides its support in emergency situations in the countries in which Carrefour Group operates and works to widen access to sustainable food for and by everyone.

### PRACTICAL CASES

*A Carrefour entity wants to make a donation to a charity. How should it go about this?*

> To make a donation (financial, food, non-food, animal food product), the entity must contact the association, in line with internal procedures.

*An employee wants to fund an association. What should he/she do?*

> The employee can suggest the association to the Carrefour Foundation. The association will be invited to present its project if it corresponds to the Foundation's mission and meets the funding conditions.



#### I can

- Find out about and take part in volunteering activities proposed by the Group



For more information

**Contact:** Carrefour Foundation

#### I must not

- Volunteer during my work time with a partner association of the Group or its Foundation, without validation from my manager

# CONCLUSION



## WHAT TO DO IF IN DOUBT?

*Carrefour encourages speaking up and promotes dialogue between its employees. Everyone is encouraged to express his/her point of view, defend his/her opinions and report any behaviour that goes against the principles of this Code.*



### Whistleblower protection

Carrefour protects whistleblowers who report an issue appropriately and in good faith. No form of retaliation will be taken against them. This protection also applies to employees who take part in internal enquiries following reporting of an issue.

A whistleblower is considered to act «in good faith» when he/she provides comprehensive, sincere, honest information and when he/she has serious reasons to believe that the facts reported are accurate, even if it turns out that his/her suspicions were incorrect.

Slandorous accusations or accusations made in bad faith may be punished.

# ETHICS AND COMPLIANCE INTRANET

*The Group Ethics and Compliance Department provides employees with all the information and documents concerning its compliance system on its intranet site:*

- policies, charters and procedures;
- training;
- communication;
- access to the whistleblowing system;
- etc.

Ethics and Compliance Intranet



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