



**CODE
OF ETHICS**



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THE 5 GROUP VALUES

1

ENTREPRENEURIAL DRIVE

- GLOBAL VISION
- LEADERSHIP FOR CHANGE
- DETERMINATION
- INITIATIVE AND AGILITY

3

PROFESSIONALISM

- PRAGMATISM
- KNOW-HOW
- HIGH STANDARDS

2

PASSION FOR INNOVATION

- PASSION FOR PRODUCTS
- INNOVATOR
- DARING

4

GROUP SPIRIT

- SHARED AMBITION
- TRUST
- TRANSPARENCY

5

RESPECT FOR PEOPLE

- RESPECT
- LOYALTY
- CORPORATE SOCIAL RESPONSIBILITY

THE GROWTH AND SUCCESS OF GROUPE SEB ARE BUILT ON STRONG VALUES, WHICH ARE EXPERIENCED BY EACH OF OUR EMPLOYEES AND DEEPLY ROOTED IN OUR HISTORY.

We are now the world leader in Small Domestic Equipment and we operate in more than 50 countries worldwide.

Our Management Practices are directly inspired by our founding principles, which must also be at the very heart of our relations with all of our stakeholders - employees, shareholders, customers, suppliers, consumers, public authorities, associations etc.

That is why, in a context which is becoming increasingly global and complex, we felt that it had become essential for us to establish a Code of Ethics. This Code provides a real reference structure for all our activities, defining individual and group rules of conduct to guide and inspire us in the choices we make in order to keep our values and commitments alive on a daily basis. It is also the bearer of an ambition for continuous improvement, enabling us to make constant progress in the respect of our principles all over the world.

No matter which position we hold in the company, each one of us must respect the rules of the Code of Ethics. We are all ambassadors for Groupe SEB and we must each make our own contribution, through the way we work, to maintaining the integrity and reputation of the Group. I know that I can rely on all of you to do what is required.

THIERRY DE LA TOUR D'ARTAISE - CHAIRMAN AND CEO

PURPOSE OF THE CODE OF ETHICS

The success of Groupe SEB relies to a large extent on the trust placed in the Group by our internal and external stakeholders all over the world. This trust is closely linked with the way in which we conduct our business with our various partners. The Groupe SEB Code of Ethics sets out the main rules of conduct that guarantee the respect of the Group's ethical principles in line with its values.

In a context of external growth, which is reflected by the integration of new companies within the Group, the Code of Ethics provides a common reference system upon which all of these new entities are expected to converge. This is a document aimed at all of us, as Groupe SEB employees, to help us make the right decisions, regardless of location or circumstances.

RESPECTING THE LAW

The main requirement in terms of ethics involves applying the laws that are valid in each of the countries in which we operate. We also respect the international laws decreed by the UN¹ and, in particular, we stick to the principles set out in the Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organisation (ILO) and the guiding principles of the OECD² for multinational companies. We are also signatories of the UN Global Compact and the CECED³ Code of Conduct.

HOW TO USE THIS CODE

There is more to this Code than simply respecting national and international laws. In certain situations, we can also be confronted with questions or dilemmas and the Groupe SEB Code of Ethics has been defined to help us resolve them. For each key topic, it sets out the fundamental rule(s) we must follow and indicates the relevant internal or external reference documents to which we can refer for further guidance.

ETHICS AND UNIQUE LOCAL CHARACTERISTICS

The Code of Ethics has been written with the involvement of Groupe SEB employees from various sectors of activity and geographical constituents, to enable the rules to be applied all over the world. The territories in which we operate represent a wide spectrum of local cultures, laws and regulations. Where differences exist between the requirements of local standards and the Groupe SEB Code of Ethics, we must always aim to fulfil the most demanding standard.

1 UN: United Nations

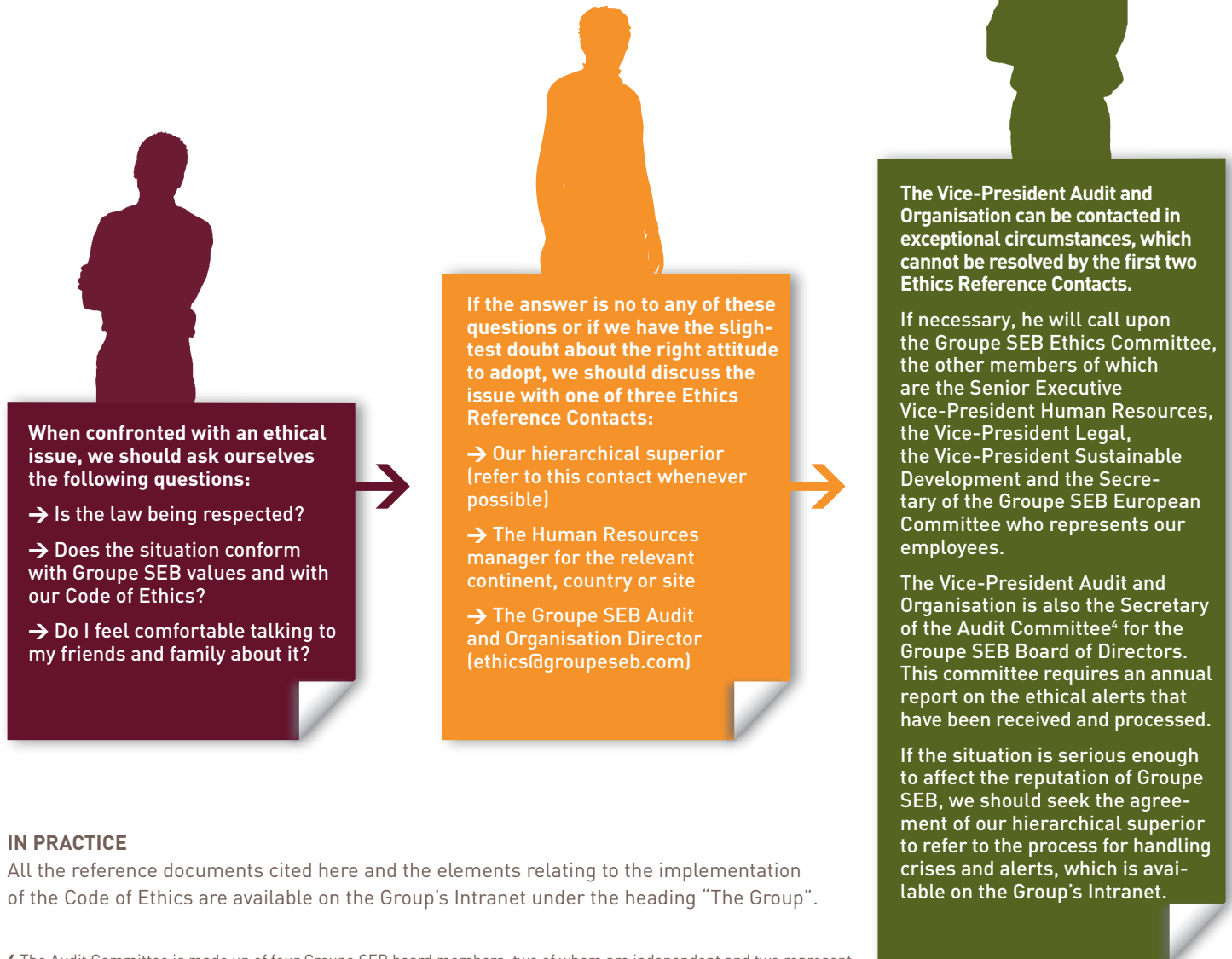
2 OECD: Organisation for Economic Cooperation and Development

3 CECED: European Committee of Domestic Equipment Manufacturers

IN CASE OF ANY DOUBT...

The Groupe SEB Code of Ethics has the objective of providing clear guiding principles, but it cannot pretend to deal with all potential scenarios and issues.

Any employee who, in good faith, asks for advice, raises a question or reports conduct that he/she believes breaches the Code of Ethics, is acting in compliance with the spirit of this Code. This can be carried out in confidence; Groupe SEB will not tolerate any act of retaliation.



IN PRACTICE

All the reference documents cited here and the elements relating to the implementation of the Code of Ethics are available on the Group's Intranet under the heading "The Group".

⁴ The Audit Committee is made up of four Groupe SEB board members, two of whom are independent and two represent the Founder Group.



RESPECT FOR CONSUMERS

“ We are committed to supplying consumers with high-quality products, with all the guarantees in terms of safety and innocuousness. This is an essential requirement for keeping their trust. ”

- In each country, we respect all the standards and regulations linked with the products we sell.
- We control the level of quality at every stage of the design and manufacturing of our products, including those carried out by our sub-contractors.
- We deploy processes for the continuous improvement of our product quality, taking consumer feedback into account.
- We ensure constant monitoring and we are committed to advancing quality standards in the interests of consumers.



“ Our demands in terms of quality also apply to the services we offer through our national consumer contact centres, the websites of each of our brands and our after-sales service. ”

- We supply consumers with detailed information on the use of our products through instruction leaflets and the websites for each of our brands. In each country, we provide a telephone or e-mail support structure to deal with complaints or provide further information for consumers.
- We strive to integrate reparability in the design criteria for our products. We manage and train a network of thousands of repairers throughout the world and we guarantee the availability of spare parts at an affordable price for several years after the product is no longer manufactured.



“ Innovation is a core value for Groupe SEB. We innovate to fulfil the expectations of all categories of consumers, the objective being to improve their quality of life. ”

- The health and well-being of consumers, support for the ageing population, product accessibility and respect for the environment are some of Groupe SEB's main areas of research.
- We conduct a policy of responsible innovation to fulfil the expectations and requirements of consumers in a targeted and adapted way, in particular to contribute towards a varied, healthy and tasty nutrition.

→ STAKEHOLDERS CONCERNED

Employees
Suppliers
Consumers

→ SOURCE DOCUMENTS

Groupe SEB
Quality policy



WORKING CONDITIONS

“ We reject all illegal forms of work and employment conditions. This means in particular that we respect the following three guiding principles: ”

→ We prohibit any form of forced or compulsory labour within the Group and all its subsidiaries and we are committed to fighting against concealed (non-declared) work.

→ We do not allow child labour. Whatever the country, even if the legal age of that country is lower, we shall not employ any person under 15 years of age. In all cases, we respect local regulations and we shall not allow any minors under the age of 18 to carry out any work likely to jeopardize their health or safety.

→ Taking into account the diversity of our operations and local regulations in terms of working hours, our objective is not to exceed 48 hours per week as standard hours and 60 hours per week including overtime. All employees must have at least one day off a week, except under exceptional circumstances.

→ STAKEHOLDERS CONCERNED

Employees
Suppliers

→ SOURCE DOCUMENTS

ILO fundamental conventions no.29 (forced labour), no.105 (abolition of forced labour), no.138 (minimum age) and no.182 (worst forms of child labour)

Principles 1, 2 and 5 of the CECED Code of Conduct

Principles 1, 2, 4 and 5 of the UN Global Compact

Principle 5 of the guiding principles of the OECD for multinational companies

HEALTH AND SAFETY



“ We have set up a health and safety policy aiming to guarantee a healthy and safe working environment for each employee. This policy is applicable in all countries in which we operate. Each and every one of us must enforce this health and safety dimension in the way we work, by respecting instructions and raising the alarm for any potential risk. ”

→ We are committed to maintaining a workplace in which people are treated with respect and dignity.

→ Any form of harassment, sexual or moral, will not be tolerated.

→ We favour a preventative approach towards accidents and health risks, with a great deal of involvement from managers at every hierarchical level.

→ We rely on a Group worldwide health and safety policy and we are aiming for OHSAS 18001 certification for all of our sites.

→ STAKEHOLDERS CONCERNED

Employees

→ SOURCE DOCUMENTS

Groupe SEB Health and Safety Management policy

ILO convention no.155 (occupational safety and health)

Principles 3 and 7 of the CECED Code of Conduct

OHSAS 18001 standard



EQUITY AND DIVERSITY

“ We are committed to treating our employees equally and to providing them with equal opportunities. Only their professional ability shall be taken into account when it comes to their recruitment, remuneration and development within the Group. ”

- We shall not make any distinction between people based on their: social or ethnic origin, sex, age, marital status, sexual orientation, genetic characteristics, nationality, surname, political opinion, trade union involvement, religious convictions, physical appearance, health, disability or pregnancy.
- We shall provide all of our employees with remuneration that is fair and competitive in comparison to local market practices that we assess through regular studies and benchmarks.
- We have set up a fair and transparent remuneration policy. For managers, this is based on a global set of procedures and tools, which is widely published.
- We encourage the professional development of our employees, based on appraisal interviews, which for managers rely on guides and documents that are harmonised at a global level. We make sure that internal job offers are accessible to as many people as possible, in order to facilitate geographical and professional mobility.



“ We believe that diversity is an important resource for the company. We encourage initiatives that may help increase the diversity of our teams in many different ways - male/female equality, mixing of ethnic and social origins, places allocated to young as well as senior people, integration of disabled people. ”

- Respect for people and the integration of their differences and diversity have been made a part of our Values and Management Practices.
- As a signatory of the Diversity Charter in France, we have set up review and monitoring bodies for our diversity policy. We encourage this type of initiative in all of our subsidiaries.

→ STAKEHOLDERS CONCERNED

Employees

→ SOURCE DOCUMENTS

Pamphlet on Groupe SEB Values and Management Practices

Groupe SEB remuneration guide

Self-assessment on Human Rights (HRCA and CBSSC)

Diversity Charter

Principles 4 and 6 of the CECEC Code of Conduct

Principle 6 of the UN Global Compact

ILO fundamental conventions no.100 (equal remuneration) and no.111 (discrimination - employment and occupation)

SOCIAL DIALOGUE



“ We respect freedom of association all over the world and we encourage social dialogue within our subsidiaries, at both an individual and a group level. Going beyond the procedures that are already in place, dialogue is part of our managerial values and we put it into practice as widely as possible. ”

- We encourage our employees to express themselves as individuals, in particular by promoting satisfaction surveys and similar devices. We adopt an attitude of listening to our employees, in particular during appraisal interviews, which are carried out regularly in all countries for managers.
- We respect the group representation of employees and freedom of association. We ensure that our subsidiaries conduct voluntary negotiations for conventions and collective agreements, in order to develop a solid social basis.

→ STAKEHOLDERS CONCERNED

Employees

→ SOURCE DOCUMENTS

Self-assessment on Human Rights (HRCA and CBSSC)

Principle 8 of the CECED Code of Conduct

Principle 3 of the UN Global Compact

ILO fundamental conventions no.87 (freedom of association and protection of the right to organise) and no.98 (right to organise and collective bargaining); declaration on social justice for fair globalisation

TRAINING AND SKILLS DEVELOPMENT



“ We attach great importance to training as an essential factor in the development of skills and the professional development of our employees. We are committed to providing easier access to training for all categories of employee. ”

- New recruits or employees who change position within the Group will benefit from appropriate career paths that will make it easier for them to integrate in their new environment. We shall provide a Groupe SEB welcome booklet for all subsidiaries, which they will be asked to complete and pass on to new arrivals.
- We shall ensure that each subsidiary respects a minimum level of investment in training within the framework of the main areas defined at Group level. The training programme is an integral part of appraisal interviews and employee development interviews.

→ STAKEHOLDERS CONCERNED

Employees

→ SOURCE DOCUMENTS

Groupe SEB memo on training priorities

Groupe SEB University documents

RESPONSIBILITY EXTENDED TO OUR SUPPLIERS



“ We require all of our suppliers to respect our ethical commitments. These commitments are set out in detail in the Groupe SEB Responsible Purchasing Charter, which is applicable to all suppliers without exception. ”

- We require our suppliers to respect the principles set out in the UN Global Compact, the CECED Code of Conduct, the Universal Declaration of Human Rights and the fundamental conventions of the International Labour Organisation (ILO).
- We are particularly vigilant when it comes to the ban on child labour and forced labour as well as the respect of local regulations governing remuneration, working hours, safety and environmental conformity.
- Our suppliers must have mechanisms in place to guarantee that their company respects all the rules set out in the Responsible Purchasing Charter.



“ We check that our suppliers respect our ethical requirements. If we detect any kind of non-conformity, we react immediately in order to remedy the situation. ”

- We carry out regular checks to ensure that the Responsible Purchasing Charter is being respected. These checks can take the form of document requests, as well as on-site assessments and audits carried out by Groupe SEB or by a specialist consultancy appointed by Groupe SEB.
- In the case of non-conformity and in accordance with the procedure in force at Groupe SEB, we shall insist that the supplier sets up a plan of corrective measures, which we shall then monitor. In the case of a serious breach or if a non-conformity is not sorted out, we reserve the right to end our relationship with the supplier concerned.

→ STAKEHOLDERS CONCERNED

Suppliers
Employees

→ SOURCE DOCUMENTS

Groupe SEB Responsible Purchasing Charter

General principles of the guiding principles of the OECD for multinational companies

Principles of the UN Global Compact

Principles of the CECED Code of Conduct

Universal Declaration on Human Rights (especially article 23)

Fundamental conventions of the ILO



SOCIAL COMMITMENT

“ We fulfil our economic and social responsibilities in the territories in which we operate. Going beyond the jobs we generate, we support the development of local companies, including those that are key players in the social and solidarity economy. ”

- We encourage our local entities to invest in the network of community, economic and social organisations as well as in the life of the territories in which they operate.
- Whenever possible, we support the companies that service the community and help people in difficulty to find a job, especially for sub-contracting assignments. We encourage our suppliers to do the same.
- When we have to close a site down or reduce the workforce, we put in place all the human and financial resources so that each affected employee is able to find a solution and to limit the impact of our decisions on local life.
- We participate in professional associations and organisations, in particular those that play a part in acting for the public interest.



“ In all countries, we encourage the social commitment of our employees and their involvement in associations, whether this is on a personal level or within the framework of actions carried out by the Group or by its Foundation. The Foundation drives and coordinates the Group’s corporate philanthropy by focusing on the promotion of social integration. ”

- Any employee who would like to suggest a project helping people in difficulty is invited to contact their local Human Resources manager or the Groupe SEB Foundation in order to see if this initiative could benefit from the company’s support and how.
- In many countries, the Group’s entities link up with associations, public organisations and teaching establishments to support projects focusing on the social and professional integration of young people. We encourage our employees to get involved in these initiatives.

→ STAKEHOLDERS CONCERNED

Employees
Authorities/
Governments

→ SOURCE DOCUMENTS

Groupe SEB corporate philanthropy policy

RESPECT FOR THE ENVIRONMENT



“ We ensure that respect for the environment is an important consideration throughout the entire lifecycle of our products. We also make it a part of our everyday business by aiming to reduce our water, energy and paper consumption and we support all those initiatives that help to preserve the environment across all our areas of activity. ”

- Our eco-design approach has the objective of reducing the environmental footprint of our products. It is based on precise recommendations aiming to reduce energy, increase recyclability, favour the use of recyclable and renewable materials and increase repairability. We also contribute to organisations responsible for collecting and processing products that have reached their end-of-life in Europe, as well as in the rest of the world, as much as we can.
- In order to limit the environmental impact of our industrial and logistical entities, we have set up a system of eco-production - limiting our water and energy consumption, reducing and processing waste, limiting our greenhouse gas emissions etc. This system is part of our international ISO 14001 certification process.
- We are committed to an eco-logistics project for reducing greenhouse gas emissions linked with the transport of our products, raw materials and components and we make an annual assessment of our performance in this respect. We are particularly vigilant when it comes to choosing transport methods, optimising packaging and ensuring that lorries and containers are fully loaded.

→ STAKEHOLDERS CONCERNED

Environment/
future generations

Employees

Consumers

Authorities/
Governments

Suppliers

→ SOURCE DOCUMENTS

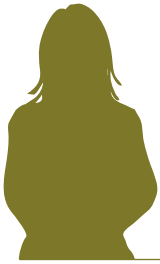
Groupe SEB
eco-design guide

Principle 6 of the OECD
guiding principles for
multinational companies

Principle 9 of the CECD
Code of Conduct

Principles 7, 8 and 9 of
the UN Global Compact

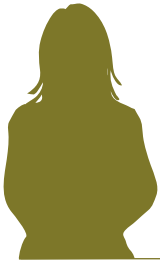
ISO 14001 standard



LOYALTY IN COMMUNICATION

“ We have a strong attachment to our relationships with our various stakeholders, which are all based on trust. We are committed to communicating with them in an honest and transparent way. ”

- As listed companies, we communicate according to official regulations.
- When it comes to disclosing financial information, we ensure the equality, consistency, accuracy and precision of the information we publish by relying on our internal monitoring procedures and on recognised public guidelines, in particular the recommendations and guidelines of the French Financial Markets Authority (AMF), and international accounting standards IFRS⁵.
- We guarantee the accuracy of information provided about our products, their features and their performance. This information is produced with respect for local regulations relating to packaging and technical standards. We are committed to avoiding any false or misleading advertising of our products.
- Our methods of communication are adapted to the dialogue we maintain with our various stakeholders - internal communications for supplying our employees with plenty of information, a department dedicated to our shareholders to help them with their current operations, telephone contact centres and websites for consumers in all countries etc.



“ Each of us is an ambassador for Groupe SEB. With this in mind, we must ensure that our communications are based on loyalty and respect. ”

- Whatever media is used for communications, each of us must display our loyalty to the Group, maintain its reputation and respect data confidentiality. In addition, we must abstain from making any negative comments about our colleagues, customers, suppliers, partners or competitors.
- When we carry out activities on social networks, blogs or forums, we must ensure that there is no confusion between our own opinions and personal interests and the position of the Group.

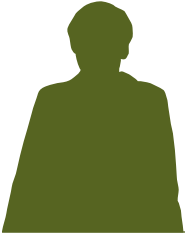
→ STAKEHOLDERS CONCERNED

Employees
Suppliers
Consumers
Shareholders
Authorities/
Governments

→ SOURCE DOCUMENTS

Groupe SEB reference presentation (Intranet)
AMF publications and General regulations
General principles of the guiding principles of the OECD for multinational companies

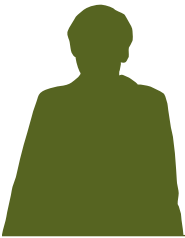
DATA CONFIDENTIALITY



“ We ensure the protection and confidentiality of personal data relating to our employees, shareholders, suppliers, customers, consumers and any other party concerned about whom we may hold information about identifiable persons that is not in the public domain. ”

→ We scrupulously respect national laws and regulations governing the collection and use of personal data in order to guarantee the respect of personal privacy.

→ When collecting personal data, we inform the people concerned of the reasons for collecting this data and of the options they have for accessing and modifying the data we have collected.



“ We guarantee the confidentiality of non-public data held by Groupe SEB and we ensure that intellectual property rights are protected, whilst respecting the rights of others in this matter. ”

→ The following are considered to be data that is not in the public domain - confidential or sensitive information concerning technical information on our products or processes, lists of suppliers or customers, purchase or sales prices, marketing policy, financial data, strategic projects etc.

→ If we have access to sensitive data when exercising our duties, we must ensure that this information is not disclosed. In particular, we must be careful when choosing where to discuss confidential subjects and ensure that people from outside Groupe SEB with whom we need to exchange non-public information, such as consultants, have signed a confidentiality agreement.

→ We must inform our hierarchical superior or the Groupe SEB Legal Department immediately if any person from outside the Group offers confidential information about our commercial partners.

→ For all Group presentations to external stakeholders, including the media, institutional documents are available on the Intranet. Contact the Corporate Communications Department or the Finance Department if you have any doubt about the information to be communicated.

→ STAKEHOLDERS CONCERNED

Employees
Suppliers
Competitors
Consumers
Shareholders

→ SOURCE DOCUMENTS

Groupe SEB IT Charter

Paragraphs 11, 13, and 14 of the OECD guidelines on the protection of privacy and transborder flows of personal data

Principle 8 of the guiding principles of the OECD for multinational companies



USE OF COMPANY ASSETS

“ We are committed to protecting Groupe SEB’s tangible and intangible assets. Any misappropriation, improper use or wastage of company resources will have a negative impact on the company’s performance. ”

- Tangible assets include in particular work tools, systems and equipment, documents and various installations. Intangible assets are made up of the “non-physical” property of the Group - information, expertise, patents, brands etc.
- Groupe SEB equipment or installations must not be used for personal requirements. Limited and occasional use may, however, be tolerated if it does not disrupt professional activity and if it is not unreasonable or in violation of the safety rules set by the company.
- The information we obtain when carrying out our work is subject to legal rules and confidentiality obligations.

→ STAKEHOLDERS CONCERNED

Employees

→ SOURCE DOCUMENTS

Work contract

Internal regulations

Groupe SEB IT Charter

POLITICAL NEUTRALITY



“ We respect the right of each employee to engage in political activity. Any involvement of this kind will be strictly personal and must not in any way make reference to Groupe SEB or any of its brands. The Group adopts an attitude of political neutrality. ”

- We do not make any contribution, of any nature whatsoever, to any political organisation or party, even if legislation allows this.
- Any employee who engages in political activity must do this outside of working hours, without referring to the fact they are part of Groupe SEB and without using any company resources (telephone, email, paper etc.).

→ STAKEHOLDERS CONCERNED

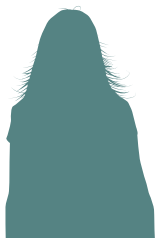
Employees

Authorities/
Governments

→ SOURCE DOCUMENTS

Principle 7 of the guiding principles of the OECD for multinational companies

CONFLICT OF INTERESTS



“ We must ensure that our activities and personal interests, both direct and indirect, do not conflict with those of Groupe SEB. We must be able to make all of our decisions in an objective manner, and in the best interests of the company. It is therefore compulsory for any potential conflict of interest to be reported. ”

→ Here are some examples of potential conflicts of interest:

- Work or employment outside Groupe SEB which may affect our performance or our judgement when carrying out our roles within the Group;
- A business relationship formed from a personal link with a supplier, customer or competitor of Groupe SEB;
- Having to manage a business relationship, in the name of Groupe SEB, with friends or family or with a company managed by friends or family.

→ We must show discretion in order to avoid any situation that could lead to a conflict of interest or that could be perceived as such.

→ In case of any doubt about a possible conflict of interests, we must inform our hierarchical superior and/or Human Resources manager in order to find out which would be the correct procedure to follow.

→ STAKEHOLDERS CONCERNED

Employees
Suppliers
Competitors
Authorities/
Governments
Shareholders

→ SOURCE DOCUMENTS

Groupe SEB
Responsible Purchasing
Charter

Work contract



COMBATING CORRUPTION

“ We are strongly against any kind of corruption in our relationships with our commercial and institutional partners and with the government. No financial reward or benefits in kind may be given with a view to gaining an advantage or received in return for preferential treatment of a company or a person. ”

- We shall refuse any kind of gift other than those of a symbolic nature (promotional items, for example) from our suppliers and service providers, and we shall return all others in accordance with the Groupe SEB Responsible Purchasing Charter. The same applies to our customers. In case of any doubt concerning the value or appropriateness of a gift, we must refer to our hierarchical superior or the Group Legal Department.
- We shall not make any gift, other than symbolic, to our customers and we shall not award or suggest any reward with the aim of obtaining or keeping business. Our relations, in particular during sales negotiations, shall be based on principles of transparency and integrity.
- We shall ensure that our anti-corruption rules are known to our suppliers, service providers, agents, customers and other partners.
- We do not allow the granting of any kind of reward to a government agent or any public body with the objective of obtaining intervention that is favourable to Groupe SEB. Some regulations tolerate payments known as “facilitation payments” to accelerate compulsory administrative formalities. We do not allow this practice to take place, with very few exceptions, which must first have written authorisation from one of the Groupe SEB Senior Executive Vice-Presidents.

→ STAKEHOLDERS CONCERNED

Employees
Suppliers
Customers
Authorities/
Governments

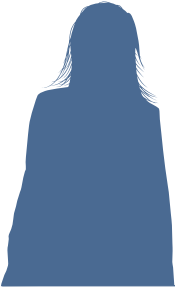
→ SOURCE DOCUMENTS

Groupe SEB
Responsible Purchasing
Charter

Principle 10 of the
UN Global Compact

Principle 7
of the guiding principles
of the OECD
for multinational
companies

RESPECT FOR OUR COMPETITORS



“ We scrupulously respect the laws and regulations relating to competition in all the countries in which we operate. These laws and regulations guarantee the autonomy of market players, as well as open and fair competition in the interests of consumers and businesses. Any violation of these laws and regulations will be subject to heavy penalties, or even criminal conviction, for the company and the employee concerned. ”

- We prohibit any exchange of confidential information as well as any agreement (formal or informal) or any attempt to make an agreement with competitors to fix prices or sales conditions, share the market or boycott a market player during meetings of professional associations or organisations, for example.
- We do not in any way fix the resale price of our products by our retailers.
- We shall refrain from abusing any dominant market position or monopoly. We shall not acquire or maintain any dominant power other than by legitimate means such as patents, superior skills or expertise or geographical situation.

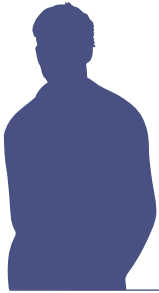
→ STAKEHOLDERS CONCERNED

Employees
Competitors
Customers

→ SOURCE DOCUMENTS

Competition law
e-learning module

Principle 10 of the
guiding principles of the
OECD for multinational
companies



FRAUD AND MONEY LAUNDERING

“ We shall pay all of the taxes, duties and charges that are due in the countries in which we operate. We shall refuse any kind of operation that is suspected of coming from money laundering and we are committed to alerting the relevant authorities if such a case presents itself. ”

→ We shall ensure that the accounting and tax statements we send to the authorities are comprehensive and correctly reflect the actual situation of each subsidiary. Our internal monitoring procedure ensures the quality and reliability of the information that is communicated.

→ We must be vigilant when it comes to carrying out financial transactions in order to ensure that any irregularity is detected (check the country of origin, the location of the bank and ensure that it does not feature on any “blacklist”, the payment entity concerned etc.).

→ We are actively involved in the fight against money laundering, which is the recycling of funds from illegal activity through sales transactions. In particular, we shall refuse any payment or receipt in cash. If there is no other option and within the confines of the law, any cash payment or receipt must receive prior written authorisation from the Finance Director and the Managing Director of the subsidiary, and it must be correctly recorded and documented.

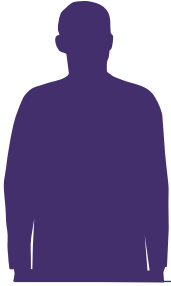
→ STAKEHOLDERS CONCERNED

Employees
Customers
Suppliers
Authorities/
Governments

→ SOURCE DOCUMENTS

Principle 11 of the guiding principles of the OECD for multinational companies

List of tax havens (see OECD website)



INSIDER TRADING

“ We strictly forbid the use of preferential confidential (“inside”) information, on our own behalf or on behalf of others, to help make decisions on buying or selling shares in Groupe SEB or in any other company that may be affected, either directly or indirectly, by this information. ”

- Information is considered to be “inside information” if it is not in the public domain and if its use or disclosure can have an effect either on the SEB share price or on the price of other listed securities.
- This inside information could be financial results that have not yet been published, Group plans to buy or sell, the conclusion or termination of major contracts or studies, research and development carried out by the Group.
- We must guarantee the confidentiality of preferential information and ensure that access to this information is limited to a small number of people within the Group. If we have access to such information, we may not disclose it to others or use it for personal interests.
- In case of doubt, contact the Group Finance Director before carrying out any transactions.

→ STAKEHOLDERS CONCERNED

Employees
Shareholders

→ SOURCE DOCUMENTS

Note to Groupe SEB insiders
Monetary and fiscal code (clauses relating to breaches in market transparency)
European directive on market abuse



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