






Compliance


GIFTS AND HOSPITALITY

Procedure

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GROUP VALUES

It is GTT's ambition to develop a reliable and affordable access to cleaner energy: LNG. GTT's organization is consistent with the values tied into that purpose.

Safety. We operate in the LNG transport and storage technologies sector, which accounts for the extreme importance we attach to safety. We must ensure the safety of our employees, our technologies, our services and our clients.

Excellence. We relentlessly pursue excellence in all of our processes in order to preserve our preeminence on the markets on which we operate and succeed to develop on other markets while satisfying our client's needs.


Innovation. GTT was born from an innovation. We must pursue our drive for innovation at all levels (technologies, organization) in order to create new business opportunities.

Teamwork. GTT will only succeed through teamwork, either internally with our colleagues, or externally with our clients, our clients' clients and our suppliers.

Transparency. Reinforcing transparency in our relationships enables us to build up long-term partnerships based on trust with our direct clients, our final clients and between our colleagues.

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Introduction

- **The Gifts and Hospitality Procedure Purpose**

Gifts and hospitality are an integral part of the relationships that GTT maintains with its current and potential partners.

Gifts and hospitality especially serve to:

- improve the Group’s image;
- present GTT products and services; and
- establish and maintain direct relationships of trust and cordiality with the Group’s partners – clients, suppliers and prospects, among others – that are an integral part of the business world.

This Procedure’s purpose is, therefore, not to prohibit such practices when legitimate and proportionate, but rather to define them so that they are not be diverted for purposes of corruption or traffic of peddling.

The acceptance, offer or promise of gifts and hospitality are subject to different legal systems according to the countries in which the Group operates. Consequently, a radical or uniform approach, consisting of establishing the same matrix for all gifts and hospitality regardless of the country in which they are offered, is neither desirable nor appropriate. Such an approach would, in fact, disregard the application of several legal standards in corruption and bribery matters, in particular when the Group may be required to perform cross-border operations.

In the Group’s view, it is therefore important to establish guidelines serving to define the acceptance, offer and promise of gifts and hospitality.

- **The Scope of this Procedure**

This Procedure applies to all corporate officers, employees, whether permanent, temporary or external, in their relationships with all of our current and potential partners.

All of our contractual partners, consultants and intermediaries are also strongly encouraged to comply with it.

This Procedure also applies to Group subsidiaries.


The latter shall be subject to monitoring, including audits, intended to ensure that this Procedure is being implemented and respected.

- **Who to contact?**

For any questions relating to this Procedure or to the Group’s Ethics procedures more generally, please contact the Group’s Ethics & Compliance Officer:

- by email at ethics@gtt.fr; and
- by post at the following address:


Madame ou Monsieur le Responsable Ethique & Compliance – GTT
1, route de Versailles
78470 Saint Rémy Lès Chevreuse (France)

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- **Definitions**

Within the meaning of this Procedure:

- **Advantages** are all Gifts and Hospitality.
- **Gifts** are all gratuities, items of value and other advantages of whatever nature, offered or promised, given or received, by our employees and agents within the framework of their business relationships.
- **Hospitality** includes all forms of trips, travel, lunch and dinner invitations, or invitations to cultural or sporting events, given or received by our employees and agents within the framework of their business relationships.

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1. **Gifts and Hospitality: corruption, traffic of peddling or accepted practice?**

It is generally accepted that the acceptance, offer or promise of Gifts or Hospitality falls under the category of the normal business relationships maintained by a group or company with its current or potential clients (1.3).

Such practices should nevertheless be defined to ensure that they do not describe, or serve to conceal, offenses constituting corruption (1.1) and/or traffic of peddling (1.2).

1.1 **What is Corruption ?**

No Group employee is permitted to engage in any act of corruption, regardless of its form or reason.

Corruption refers to:

- giving, offering, proffering, authorizing or promising, directly or indirectly, **an advantage of any kind, including a Gift or Hospitality**, to a public official or private sector personnel with the intent of improperly influencing a decision or encouraging an individual to abuse the office, duty or mandate granted by his/her functions with a view to obtaining or keeping a market, contract or any other undue advantage;
- soliciting or accepting, directly or indirectly, **an advantage of any kind, including a Gift or Hospitality**, public officials or private sector personnel, offered with the intent, or apparent intent, of improperly influencing a decision or encouraging the abuse of the office, duty or mandate granted by his/her functions.

The elements constituting corruption may vary from one system to another. In any event, GTT respects the relevant laws applicable in the countries in which it operates.



➤ **Corruption under French Law**

Under French law, there is a general distinction between two forms of corruption: active corruption and passive corruption.

Active corruption is, for a person, the promise of a gift, remuneration or advantage to a public official or private sector personnel for him/her to carry out or abstain from carrying out an act of his/her function, duty or mandate or facilitated by his/her office, duty or mandate granted by this function.

Also constituting a corruption offense is handing over to a public or private official who solicits, without right, offers, promises, gifts, donations or any other advantages for him/herself or another.

Passive corruption is, for a public or private person, the acceptance of a gift, remuneration or advantage to carry out or abstain from carrying out an act of his/her office, duty, mandate, or the abuse of his/her office, duty or mandate granted by this function.

The offense of corruption refers to:

- public, national officials (Articles 432-11 and 433-1 of the French Criminal Code) and foreign and international officials (Articles 435-1 and 435-3 of the French Criminal Code);
- judicial officials, namely, judges, jurors, court clerks, arbitrators (Article 434-9 of the French Criminal Code);
- persons holding a public function “*within the scope of his/her professional or social activity, a management position or any occupation for any person, whether natural or legal, or any other body*” (Articles 445-1 and 445-2 of the French Criminal Code).

In France, corruption is punishable by 10-years’ imprisonment or a fine of EUR 1,000,000, the amount of which may be doubled by the proceeds from the offense.

1.2 What is traffic of peddling?

Like corruption, traffic of peddling, in all its forms, is strictly prohibited within the Group.

Traffic of peddling implies the intervention of a private or public-sector intermediary, rewarded with any Advantage, to abuse his/her actual or assumed influence with a third-party public authority or administration, to obtain a market or favorable decision.

The elements constituting the offense of bribery may vary from one legal system to another. In most countries, other than France, traffic of peddling is not an offense separate from that of corruption. In any event, GTT complies with the relevant laws applicable in the countries in which it operates.



➤ **Traffic of peddling: the French distinction**

Under French law, there is a distinction between active and passive traffic of peddling.

Active traffic of peddling is the promising, by a person, of offers, promises, gifts, donations presents or any other advantages to a public or private-sector official, for him/herself or another, for the abuse of his/her real or supposed influence with a view to obtaining from a public authority or administration awards, employment, markets or any other favorable decision.

Also constituting an offense of active traffic of peddling is the act of handing over to a public or private-sector official, soliciting without right, offers, promises, gifts, donations presents or any other advantages whatsoever, for him/herself or for another.

Passive traffic of peddling peddling is the act, for a public or private-sector official, of accepting remuneration for abuse of his/her real or supposed influence with a view to obtaining from the public authority or administration awards, employment, markets or any other favor decision.

Traffic of peddling refers to:

- national public officials (Articles 432-11 and 433-1 of the French Criminal Code) and foreign and international officials (Articles 435-2 and 435-4 of the French Criminal Code);
- national (Article 434-9 of the French Criminal Code) and foreign and international judicial officials (Articles 435-8 and 435-10 of the French Criminal Code);
- private persons (Articles 433-1 and 433-2 of the French Criminal Code).

Traffic of peddling is punishable by 10-years' imprisonment and a fine of EUR 1,000,000, the amount of which may be doubled by the proceeds from the offense.


2. The General Principles of our Gifts and Hospitality policy

The receipt, offer and acceptance of Gifts or Hospitality are only authorized under the specific conditions defined in this Procedure.

2.1 Compliance with Applicable Law and Regulations

Before proposing or accepting a Gift or Hospitality, you shall first ensure that a compliant practice exists:

- under French law;
- under the law of the country in which the employee or agent of the Group concerned operates;

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- under the law of the country in which the recipient or beneficiary of the Gift or Hospitality operates and/or resides;
- under laws with extra-territorial effects, such as the American *FCPA*, the *UK Bribery Act*, etc.

It shall also be ensured that the practice complies with:

- internal GTT rules, including the *Ethics Charter* of the Group and this *Gifts and Hospitality Procedure*;
- the specific compliance policy of the recipient or beneficiary of the Gift or Hospitality.

In the case of a question on the applicable law, our employees and agents shall consult the Compliance Manager.

2.2 Appropriateness of Gifts and Hospitality

As a second step, after verifying that the offer or receipt of the Gift or Hospitality is not prohibited under applicable law, it shall be determined whether this Advantage is appropriate – in other words, whether there is a connection with a legitimate interest pursued by the Group.

For this purpose, the following criteria shall be considered, among others:

- the amount of the Advantage;
- the frequency of the Advantages and their cumulative value;
- the time of the acceptance or receipt of the Advantage;
- the decision-making function of the beneficiary of the Advantage;
- the connection between the Advantage and the Group’s activities;
- the practices and customs of their counterparts.

In any event, the Group formally prohibits its employees from soliciting, regardless of the method, the receipt of any Gift or Hospitality whatsoever, even of a negligible value.

The Group also formally prohibits giving, offering, authorizing, promising or receiving any Gift or Hospitality in the form of cash or a cash equivalent such as a voucher or gift card.

2.2.1 Amounts

To better assist all employees and agents in their assessment of the appropriateness of Advantages received or made, the Group has created a matrix of ceilings that, in principle, should not be exceeded for Gifts and Hospitality (hereinafter, the “Matrix”)¹.

¹ For certain countries (France, the United Kingdom, the United States and Singapore), no ceiling has been established: only goodies from the Group are allowed (e.g.: pens, mugs, keychains, etc.).



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| Country | Gift (per person) | Meal (per person) |
|----------------|---|----------------------------|
| China | 50 euros (ex. : a bottle of wine or a tie) | 100 euros |
| France | <i>goodies</i> | 100 euros |
| India | 50 euros (ex. : a bottle of wine or a tie) | 50 euros |
| Japan | 50 euros (ex. : a bottle of wine or a tie) | 100 euros |
| Russia | Contact Compliance Manager | Contact Compliance Manager |
| Singapore | <i>goodies</i> | 100 euros |
| South Korea | 50 euros (ex. : a bottle of wine or a tie) | 100 euros |
| United Kingdom | <i>goodies</i> | 100 euros |
| United States | <i>goodies</i> | 100 euros |


The amounts depicted in this Matrix constitute the ceilings determined in accordance with the current average standard of living in each country in which the Group operates. It is possible that the law in effect in some of the countries set forth in this Matrix imposes ceilings whose amounts are less than those shown above.

The amount of a Gift or Hospitality received or agreed upon, when excessive, is often considered as a key indicator of criminal intent. Consequently, as soon as the value of an Advantage appears clearly excessive, our employees and agents are under an obligation to refuse it or return it. If neither is practical, the recipient should discuss it with his or her manager to identify another suitable disposition, such as donating the gift to a charity.

GTT employees and agents may accept Gifts and Hospitality whose value appears to be less than the Matrix ceilings, subject to their registration in the Gifts and Hospitality Register (except for Gifts of a negligible value, for example, a plastic pen with the client's logo, for which registration is not required).

GTT employees and agents may not, however, keep Gifts accepted (except Gifts of negligible value). It is mandatory that Gifts be returned to the ECompliance Manager.

GTT calls to the attention of its employees and agents the fact that certain courts have sometimes ruled that the receipt of low-value Gifts may characterize a material element of corruption and bribery offenses.

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Consequently, criteria other than the unit value of a Gift or Hospitality shall be taken into consideration, such as the connection between the Advantage and the Group's activities or the time when it is granted.

2.2.2 Frequency

In the assessment of the appropriateness of Advantages received or agreed upon, not only shall the ceilings set in the Matrix be considered, but also the frequency and cumulative value of these Advantages.

2.2.3 Timing

The time when the Gift or Hospitality is accepted, offered or proposed may turn out to be fundamental in characterizing the intent to obtain an improper advantage.

Our employees and agents, therefore, shall refrain from accepting, offering or promising any Advantage whatsoever to a current or potential partner as part of:

- a bid solicitation, or
- a request for an authorization or permit.

2.2.4 Beneficiary's Decision-making Function

Our employees and agents shall be especially vigilant when they anticipate offering an Advantage to a person exercising a decision-making function, whether public or private.

Our employees and agents shall keep in mind that the greater the beneficiary's function, duty or mandate, and the greater the opportunity for him/her to make decisions impacting our business, the more the Advantage granted him/her is likely to be perceived as a form of corruption or bribery.

2.2.5 Promotion of Group Activities


GTT employees and agent shall, as much as possible, favor Gifts and Hospitality directly and clearly promoting the Group's activities legitimately over gifts with a promotional value that is not as apparent.

The direct promotion of the Group's activities, within the framework of this Procedure, may especially take the following forms:

- presence of the GTT logo or mark on the Gift offered, which has a nominal value;
- visit to a Group facility for purposes of legitimate demonstration, without "side trips" or other advantages.

2.2.6 Practices and Customs

GTT employees and agents shall consider the practices and customs of their counterparts to assess the appropriateness of the acceptance, offer or promise of a Gift or Hospitality.

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3. Validation Process

3.1 Scope of the Validation Process

The prior validation process is to be strictly observed in the following two scenarios:

- in the event that the beneficiary of the Advantage is a public official, in other words, a person employed by a public body (the concept of public body must, within the meaning of this Procedure, be broadly interpreted: referred to are national governments, administrative authorities, local authorities, public bodies, entities, regardless of their designation, controlled by a national government or public authority, state-owned or state-controlled businesses, etc.); and
- in the event that the ceilings established in the Matrix are exceeded.

3.2 Steps of the Validation Process

3.2.1 In the event that the beneficiary of the Advantage is a public official

Some laws authorize, under certain conditions, the presentation of appropriate Gifts and Hospitality of modest value to public officials (e.g.: France). Other countries formally prohibit it or very significantly restrict it (e.g.: China, the United States).

The observed differences in the countries where the Group performs its activities, between the laws governing the granting of Gifts and Hospitality to public officials, systematically requires seeking the prior opinion of the Compliance Manager.

3.2.2 In the event that the amounts established in the Matrix are exceeded

To assist its employees in reaching their decisions, GTT chose to create a Matrix of the authorized ceilings for each Gift or Hospitality (lunch invitation, travel, trips, etc.). These ceiling were determined according to the average standard of living in each country in which the Group operates.

If, under exceptional circumstances, the unit amount of a Gift or Hospitality exceeds the ceiling set in the Matrix, the originator of this Gift or Hospitality must request – and obtain – the validation of the Compliance Manager.


3.2.3 In case of doubt as to the legality, compliance or legitimacy of a practice

In case of doubt as to the compliance of an Advantage with law, regulations or this Procedure, our employees and agents must contact the Compliance Manager for clarification.

3.2.4 Request to the Compliance Manager

In the hypotheticals set forth in 3.2.1, 3.2.2 and 3.2.3, the employee or agent requesting the Compliance Manager's prior or subsequent opinion must do so in writing (letter or e-mail).

The employee or agent shall state, drawing upon the items required for the Gifts and Hospitality Register (4.), the nature, the amount, the beneficiary, the purpose, along with a brief description of the Advantage one hopes to offer or promise.

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We bring to our employees and agents attention of the fact that the more detailed the request, the more the Compliance Manager will be able to precisely respond to it.

3.2.5 Response of the Compliance Manager

The Compliance Manager is required to promptly reply to Group employee and agent requests relating to the application or interpretation of this Procedure.

The lack of response by the Compliance Manager shall not be interpreted as an implicit authorization to proceed with the offer or promise in question.

4. Gifts and Hospitality Register

Each presentation or acceptance of an Advantage must be the subject of a clear and precise registration in a single and centralized Gifts and Hospitality Register, maintained by the Compliance Manager or any person designated by the Compliance Manager for that purpose.

This Register indicates the information referenced in the table below.

Example:

| Nature | Amount | Beneficiary | Purpose | Description |
|------------|----------|---|--------------------|--------------------|
| Invitation | 70 euros | Mr. Dupond (Y Company sales representative) | Professional Lunch | Name of Restaurant |
| Gift | 30 euros | Mr. Lee | Chinese New Year | Bottle of Wine |

5. Specific Gift policy


The specific Gift policy must respect:

- the general principles of our policy on Gifts and Hospitality (2.);
- the validation process (3.); and
- the registration procedure of the Gifts and Hospitality Register (4.).

5.1 Objective of Gifts offered by the Group

As part of their activities, GTT employees and agents are authorized to receive, offer or promise Gifts provided that these Gifts are designed to:

- promote the image and activities of the Group; and/or
- establish or maintain cordial relationships with current or potential business partners.

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5.2 Cash, “vouchers” and “facilitation payments”

GTT calls to the attention of its employees and agents that the presentation of any Gift in the form of cash or cash equivalents such as “vouchers” is strictly prohibited.

“Facilitation payments” are also targeted by this prohibition – in other words, nominal payments made in some countries to public officials to encourage them to promptly exercise their functions, especially relating to the issuance of an authorization or permit. Even if nominal, “facilitation payments” are generally unlawful in the country concerned, and, above all, may constitute an offense of corruption or bribery.

Accordingly, our employees and agents must refrain from making such payments, except in the event they are absolutely necessary for safety or health reasons, approved in advance in writing by the Compliance Manager, after becoming aware of all the relevant circumstances.


The regulation on facilitation payments may vary depending on jurisdictions. For example, Chinese law strictly forbids such payments, with no exceptions. In any event, the Group complies with the relevant laws applicable in each of the countries where it operates.

➤ Example: gifts to foreign public officials

I am the Compliance Manager. I receive an e-mail from a member of sales management preparing to go to China. On this occasion, it is anticipated that he will meet the directors of a Chinese State construction site. He consults me in advance because he hopes, as part of his approach, to offer valuable items (wine, cognac, etc.) to some of them.

As the Ethics & Compliance Officer:

- I **refuse** to give authorization for such an approach because (i) Chinese law is very restrictive regarding Gifts that may be offered to public officials; (ii) the directors of a federal construction site, controlled by a Chinese public authority, are likely to be considered as public officials.
- I **explain** to the employee that one cannot exclude the possibility that the presentation of such Gifts could qualify as an offense of corruption of a foreign public official.
- I **propose** to him scaling back the value of the Gifts he plans to offer, by suggesting offering low value “goodies” marked with the Group’s logo.

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6. Specific Hospitality policy

The specific Hospitality policy (lunch and dinner invitations, travel and trips, entertainment) must respect:

- the general principles set forth above of our policy on Gifts and Hospitality (2.);
- the validation process (3.); and
- the registration procedure of the Gifts and Hospitality Register (4.).

Generally speaking, once GTT is to finance a lunch or dinner invitation, reception, performance, sporting event or any other event, the presence of at least one GTT employee or agent who is in a position to assist legitimately in developing or maintaining GTT business with other attendees at this event is required.

6.1 Lunch and dinner invitations

As part of the Group's normal activities, our employees and agents are called upon to invite current and potential partners to lunch.

In the Group's view, it is normal not to let our employees bear the cost of meals as long as they are presented in strictly professional settings, and the amount is reasonable (see the Amounts Matrix at 2.2.2).


We suggest that our employees, to the extent possible, favor lunch invitations to those for dinner, often more expensive and more likely to fall within extra-professional settings.

➤ Example: dinner with IMO executives

I am the Compliance Manager. The technical director informs me that he is organizing a dinner with the heads of a committee of the International Maritime Organization passing through Paris. This dinner will be an opportunity to address with them the status of ongoing discussions on the evolution of certain security standards regarding LNG transport. The technical director asks me if he can invite the spouses of these executives to this dinner.

As the Compliance Manager:

- I **refuse** that the Group bear the cost for meals of the spouses of the foreign public officials.
- I **explain** that such a practice would, under French law, be considered as an offense of corruption of officials of an international organization.
- I **propose** setting up a meeting with the executives at our premises at the end of the morning, and inviting them to lunch as an extension of this meeting, without their spouses.

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6.2 Travel and Trips

6.2.1 Personal Expenses

GTT can neither directly nor indirectly cover strictly personal expenses incurred by its employees, agents or partners, whether current or potential, during professional travel or trips (e.g.: ancillary travel, tourist visits, leisure activities, etc.).

Furthermore, GTT is not responsible for costs incurred by or for the family members of its employees, agents, or current or potential partners during professional travel and trips.

6.2.2 Length and Cost of Trips

GTT employees and agents agree to optimize the length and cost of trips organized as part of their professional activities.


The cost and length of trips must be reasonable and take into account local practices (see the Amounts Matrix at 2.2.2).

- Example: bearing the cost of the plane ticket of the wife of a foreign partner company executive

I am a business developer responsible for the marketing of new technologies in the emerging LNG market such as ship propulsion fuel. The sales director of a ship owner with whom I have been engaged in discussions for several months informs me of his willingness to enter into a contract with GTT. To spare the Group employees who worked with me on this project long hours of travel, I propose that this sales director travel to France to sign the contract in our offices. In this context, I propose that GTT bear the cost of his plane ticket in business class, along with two nights at a hotel. The sales director informs me that his wife has always dreamed of visiting Paris and asks me if it would be possible to exchange a business class ticket for two economy class tickets.

As a business developer:

- I **refuse** that the Group to bear the cost of the travel expenses of the spouse of a partner company executive.
- I **explain** that bearing the costs of his wife's travel expenses could, under French law, be considered as an advantage offered so that the sales director of the ship owner reach, as part of his functions, a decision on GTT during a strategic period (in this instance, negotiations with a view to obtaining a market); and likely to characterize, *in fine*, the offense of active corruption of a private official. In case it may be of use, a copy of our *Ethics Charter* and of our *Gifts and Hospitality Procedure* could be sent to him.
- If he wishes to postpone the date of his return to extend his trip to Paris, the Group has no reason not to grant this request if he himself bears the costs tied to the extension of his trip (hotels, fees for ticket change, etc.).

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6.3 Entertainment

Entertainment includes, without limitation, within the meaning of this Procedure, all invitations to cultural (e.g.: receptions, conferences, performances) and sporting (e.g.: tournaments, games) events, as well as other leisure activities such as sightseeing tours.

Just as for travel and trips, invitations to cultural and/or sporting events must be meaningful, of reasonable value and legitimate in establishing or maintaining cordial relationships with our current and potential partners.

➤ Example: invitation of partners to a Paris performance

To celebrate our ten-year partnership (TALA) with a Korean naval shipyard, we organize a seminar with the top management of our two groups in Paris, dedicated to an assessment, and the future directions, of our technical assistance. As a side event to this seminar, we plan to invite all persons present at the seminar to a performance in Paris, at the expense of the Group.

Such Hospitality would be possible, subject to respecting certain conditions, in particular regarding:

- **legality:** the invitation to such an event must be legal in both France and South Korea;
- **intent:** the invitation is offered as an opportunity to build relationships legitimately and not with the intent to influence anyone improperly;
- **compliance:** the compliance policy of both groups allows such Hospitality;
- **amount** of the invitation: given that the number of persons present and the rates charged by the establishment, it is probable that the total amount of the event will exceed the ceiling established by the Group Matrix; the prior validation of the Ethics & Compliance
- Ethics & Compliance Officer shall be requested, justifying the overrun; the event must not be extravagant or so expensive or exclusive that it could reasonably be perceived as intended to influence invitees improperly;
- the **timing** of the invitation: the invitation shall not occur during a strategic period (e.g., negotiation of the TALA renewal);
- **frequency** of the invitation: it is the first event of this magnitude that we have organized in the past 5 years;
- **connection with the Group's objective:** such an invitation is reserved for top management of a Group partner for many years and falls into the category of a professional meeting. Furthermore, some members of the Group's top management will also be present at the event.