Anti-corruption Code of Conduct

JUNE 2025 EDITION

This Anti-corruption Code of Conduct in English is a free translation of the French "Code de bonne conduite anti-corruption" for information purposes only. This translation is qualified in its entirety by reference to the "Code de bonne conduite anti-corruption".

MESSAGE FROM

THE CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER

Dear Colleagues,

At Nexity, our success relies on two fundamental pillars: the quality of the projects we design and build to meet our clients' needs, and the confidence we inspire in all our stakeholders: partners, suppliers, local authorities and investors.

This confidence is intimately linked to our ability to act together with integrity, transparency and respect for the ethical principles that bind us. In addition to the practices we must adhere to, these principles are embodied in our collective commitment to holding ourselves unceasingly accountable in an exemplary manner, in all our decisions and actions.

This Group's commitment, supported by the extended Executive Management Committee and key management bodies, is set out in clear rules which are the subject of this Anti-Corruption Code of Conduct.

This Code has been designed to support you on a day-to-day basis, reminding you of what is acceptable and what is not. It also provides the guidelines you need to meet the challenges of a complex and constantly changing business environment. In concrete terms, it sets out our rules for preventing and detecting corruption and influence peddling, in full compliance with current regulations, our values and our internal procedures. It is, of course, mandatory for all our employees.

Each and every one of you must act with vigilance, responsibility and integrity. In so doing, you are helping to preserve our Group's reputation and long-term future, as well as an ethical working environment that respects everyone.

The Executive Management team and I are counting on your individual commitment to disseminate, apply and enforce these principles. The Group's Compliance Department is at your disposal for any further help or advice on this and related topics.

Together, let's ensure that our ethical commitment contributes to Nexity's growth and influence.

Thank you all for your commitment and diligence.

VÉRONIQUE BÉDAGUE

PRINCIPLES AND USE OF THE ANTI-CORRUPTION CODE OF CONDUCT

The Anti-Corruption Code of Conduct, which is available on Nexity's intranet and corporate website, applies to all employees and managers of Nexity and its subsidiaries (hereinafter "Nexity Group"), in the course of their business activities.

The Anti-Corruption Code of Conduct also applies to third parties, in the context of any business relationship with Nexity Group.

Nexity Group upholds and promotes **a zero-tolerance principle to corruption and influence peddling.**

This Code **outlines the specific rules and procedures relating to corruption and influence peddling that must guide employees and executives in the performance of their duties, ensuring that the Nexity Group's ethical and legal commitments are respected.**

This document **does not substitute**, but complements, the existing legal and regulatory texts, internal procedures, memos and internal regulations applicable within Nexity Group.

Some of the ethical and prevention principles the Code sets are also addressed in the **Gifts and invitations Policy** and in the **procedure for managing conflicts of interest**.

This Code is appended to each of the **Internal rules applicable within Nexity Group**, thus confirming the Group's determination to ensure that its commitments and principles are respected and to provide the means to sanction any breaches.

SANCTIONS FOR NON-COMPLIANCE

Any breach of the provisions of the Anti-corruption Code of Conduct will expose the perpetrator to **disciplinary sanction, up to and including dismissal**, in compliance with the provisions of the law and collective bargaining agreements, in application of the Internal rules in force within the Nexity Group.

Employees guilty of breaching these following provisions may also be subject to disciplinary sanction:

- if they incite other employees to contravene the Code;
- if they conceal a known breach;
- if they obstruct an investigation;
- if they falsely and knowingly accuse another employee of a breach;
- if they take reprisals against a person who reports or suspects a breach.

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WHISTLE-BLOWING PROCEDURE

The professional whistle-blowing system set up by the Nexity Group allows any permanent or occasional employee, as well as any third party (employee of a service provider, employee of a supplier, employee of a subcontracting company, etc.), to make use of their **whistle-blowing right.**

This right enables the employee to **report any breach of the Code**, as defined in the whistle-blowing procedure in force within the Nexity Group. The right to alert must be exercised in a **responsible, non-defamatory and non-abusive** manner, and in **good faith**, **without direct financial compensation**.

Information enabling the whistle-blower to be identified is treated confidentially.

In addition, they are **protected** against possible reprisals (e.g., disciplinary measures, intimidation, harassment, discrimination, etc.).

In accordance with the law, whistle-blowers can either contact their line manager or make a report on the dedicated platform **accessible via this link.**

CORRUPTION

Nexity Group applies and disseminates **a zero-tolerance principle to corruption offence.**

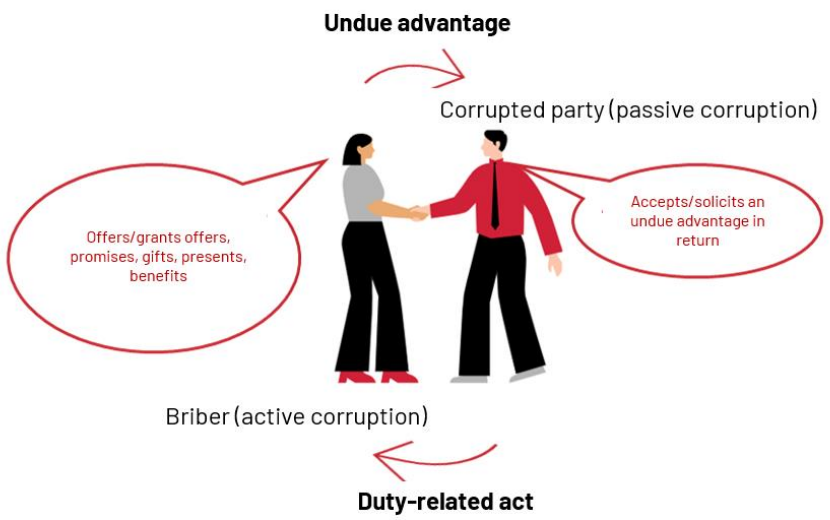
Corruption refers to behaviour through which **donation, offer or promise**, gifts or **advantages of any kind** are requested for the purpose of performing or abstaining from an act, directly or indirectly **within the scope of their duties**.

French criminal law distinguishes between:

- **Active corruption:** the act of the briber who offers an advantage of any kind.
- **Passive corruption:** the act of the briber consisting in performing or abstaining from an act inherent to their duty in return for an undue advantage.

The briber may not initiate the act of corruption; they may simply accept the briber's proposal.

Under the French Criminal Code, the briber can be either an elected representative, a **public official** or a private individual (articles 435-1, 435-3, 445-1 et 445-2 of French Criminal Code).



An attempt to corruption is already corruption.
Even if a proposal or promise is refused, the initiator may still be prosecuted.

CORRUPTION

The **offence of corruption** - whether active or passive - is severely punished by the French Criminal Code. It is punishable by **imprisonment** and **fines** for natural and legal entities.

Private sector

Natural entities
- 5 years' imprisonment
- €500,000 fine (or up to twice the amount derived from the proceeds of the offence)

Legal entities
- An amount up to five times the fine applicable to the natural entity

Public sector

Natural entities
- 10 years' imprisonment
- 1 million euros fine (or up to twice the amount derived from the proceeds of the offence)

Legal entities
- An amount up to five times the fine applicable to the natural entity

Additional penalties can be added to these sanctions: ban on practising a commercial profession, ban on bidding for public contracts, closure of the establishment used to commit the offence, etc.

An employee who commits a corruption act is also liable to disciplinary sanction, up to and including dismissal.

CORRUPTION – Demonstration

You oversee several real estate projects for Nexity. The mayor of the local municipality in which you have applied for building permits has asked you to meet him. During the meeting, he explains that he is very interested in the real estate projects you wish to launch in the municipality. He explains that the decision on the permits will be made shortly. Nonetheless, he persistently suggests that you contribute several thousand euros in donations to local organisations. He is quite reassuring and tells you that the sums are tax-free and that the associations defend projects of general interest.

What are the risks?

The situation involved donations paid to associations in return for an act falling within the remit of the mayor's office (a decision on building permits). The fact that the donations were made in return for acts performed by the mayor implies that they should be classified as corruption.

The facts constitute the offence of corruption even if the situation does not result in any personal enrichment.

You must therefore refuse the mayor's proposal and inform your line manager accordingly.

As a reminder, it is possible to send an alert to your line manager or via the dedicated platform.

INFLUENCE PEDDLING

Nexity Group applies and disseminates a zero-tolerance principle to **influence peddling.**

Influence peddling is the act of a person **seeking to profit from their status or influence**, whether actual or alleged, to **sway a public decision**.

It involves **three actors**: the **beneficiary** (the person who provides advantages or donations), the **intermediary** (the person who leverages the credit or influence they hold by virtue of their position) and the **target person who holds the decision-making power** (public authority or government official, magistrate, expert, etc.).

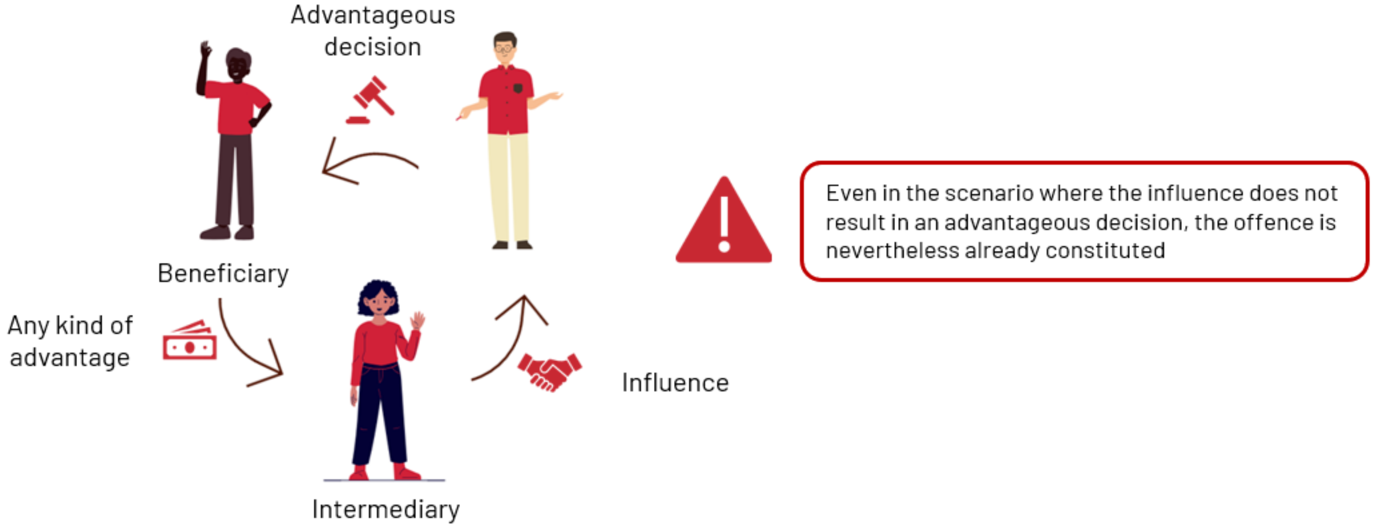
As of corruption, the French Criminal law distinguishes:

- **active influence peddling:** an act by the beneficiary granting any advantage in return for the intermediary's influence.

- **passive influence peddling:** act of the intermediary (consultant, promoter, etc.) who uses their influence on the target.

Influence peddling is therefore not necessarily initiated by the beneficiary.

The target of influence peddling can either be a private individual or a public entity (articles 432-11-2, 433-2 et 434-9-1 of French Criminal Code).



INFLUENCE PEDDLING

The **offence of influence peddling** - whether active or passive - is severely punished by the French Criminal Code.
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Additional penalties may be added to these sanctions: ban on practising a commercial profession, closure of the establishment used to commit the offence, etc.

An employee who commits an influence peddling offence may also be subject to disciplinary sanctions, up to and including dismissal.

INFLUENCE PEDDLING - Demonstration

For a subsidiary of the Nexity Group, you are responsible for responding to a local authority's invitation to tender for the sale of a plot of land. Given the stiff competition, you take the initiative of contacting the mayor of the local authority and offering to take charge of the refurbishment work on the local community centre.

What are the risks?

The situation amounts to a proposed reward (covering the cost of the works) in exchange for the mayor's influence over the municipal council. These actions are therefore legally classifiable as influence peddling. You are therefore liable to criminal and disciplinary sanctions.

It is important to understand that such proposal also exposes Nexity Group, which could be held liable while jeopardizing an important commercial opportunity for the company.

Finally, such a situation would affect your professional reputation as well as that of Nexity Group.

As a reminder, it is possible to send an alert to your line manager or via the dedicated platform.

GIFTS AND INVITATIONS

Definition: gifts and invitations are to be understood as **any material good or service received or granted** by an employee of Nexity Group.

A normal practice: gifts and invitations are **customary acts in the course of business**. They may take a variety of forms: boxes of chocolates for the festive season, invitations to a restaurant, a sporting or cultural event, a trade fair, etc. In most cases, they do not constitute wrongful conduct.

An accepted practice: Gifts and invitations are permitted provided they meet the three cumulative assessment criteria outlined below, as well as in the Gifts and Invitations Policy.

- Any **gift** (given or received) **or invitations** (offered or accepted) must be **declared** on the dedicated platform.
- Any **gift given** with the value exceeding 150 euros is **prohibited**.
- Any **gift received** or **invitations offered or received**, with a value exceeding 150 euros, must not only be **declared in advance** on the platform, but also **approved** by the line manager.

A potentially risky practice: In certain circumstances, gifts and invitations **may pose a risk and be considered acts of corruption or influence peddling**. To avoid the offer or acceptance of a gift or invitation being reclassified as corruption or influence peddling, we encourage you to consult **Nexity Group's Gifts and Invitations Policy**.

These rules must be applied in accordance with the analysis criteria set out on page 14.

The reclassification of a gift or invitations as an act of corruption or influence peddling may lead to penalties of up to **10 years' imprisonment and fines of up to €1 million** for natural entities. It may also **incur the criminal liability of the legal entity** on whose behalf the act of corruption or influence peddling was committed.

PROHIBITED GIFTS AND INVITATIONS

Prohibited practices: certain practices are, in principle, excluded under the Group's policy. This applied in particular to the non-exhaustive list of items set out below.

Regarding gifts

Offering gifts of more than €150 to third parties;

Receiving or offering gifts in the form of **cash**;

Receiving or offering **gift vouchers, gift cards, or any other benefit of any kind that provides a discount on a purchase**.

Regarding invitations

Proposing or agreeing to participate in «**business trips** » or « **study tours** ».

In addition, gifts and invitations are **prohibited:**

Timeframe

- **Upstream or during a call for tenders or contractual negotiation,** with the aim of influencing the decision of a third party or a Nexity Group employee, or of inducing the third party or employee to take a favourable decision.
- **After a call for tenders or contractual negotiation** if it may appear to be a reward for either an undue favourable decision, the performance of an act beyond the scope of usual duties, or the omission falling within the scope of usual duties.

ACCEPTING OR REFUSING A GIFT OR INVITATIONS

If the gift or invitations is not prohibited in principle, **the following criteria and questions should be taken into account:**

Cumulative assessment criteria

- **Value:** The actual or estimated value of the gift or invitation offered or received is **limited to 150 euros per third party**,

  Note:

  - Any gift offered – regardless of its value and within the 150 euros limit must receive *prior* approval from the line manager
  - Any gift received with value above 150 euros must be approved by the line manager
  - Any invitation received or offered with a value above 150 euro must be approved by the line manager.

- **Frequency:** The frequency of gifts received, or invitations offered or received **should not exceed twice a year**, understood as a rolling twelve (12)-month period, and per **third party**.

- **Purpose:** The gift or invitations must not be intended to influence a decision-making process

Ethical questions: In addition to the above , an affirmative answer to any of the following questions requires that the situation be discussed with your line manager, the Group Ethics Officer (codedebonneconduite@nexity.fr) or the Compliance Department (conformité@nexity.fr).

- **Timeframe:** Does the gift or invitation occur shortly before or after a critical decision, such as a tender process, contract signature, or renewal?
- **Independence:** Is the gift or invitation likely to influence my decision-making in favor of a third party, to influence someone else's decision, to lead me to act outside my usual duties, or to refrain me from performing a duty?
- **Reputation:** Could the gift or invitation directly or indirectly harm the reputation of Nexity Group or one of its subsidiaries?
- **Conflict of interest:** By offering or accepting this gift or invitation, am I prioritizing my personal interest over that of Nexity Group or its subsidiaries?
- **Newspaper test:** Would I feel uncomfortable explaining my decision to offer or accept the gift or invitation to my line manager or to an external party?

INVITATIONS – Practical demonstration

You are in charge of selecting the insurer. You have just completed the selection process and have chosen AZ Assurance because it met all the criteria set by Nexity. To thank you for your choice, AZ Assurance decides to invite you to a Michelin-starred restaurant.

Assessment criteria:

- **Nature:** its exclusively commercial nature is more than questionable
- **Value:** Over 150 euros

The correct reaction:

I refuse this offer during the negotiation period and inform my management of this request.

Ethical questions:

- Timeframe: Invitations made a few days or weeks before or after a decision should be refused. This is particularly the case during a negotiation period.
- Reputation: The invitation must not directly or indirectly harm the reputation of Nexity.
- Conflict of interests: The invitations must not serve my personal interests to the detriment of Nexity's.
- Independence: Invitations must not affect your independence by creating a sense of accountability.
- Newspaper test : It is worth asking yourself whether you are ashamed by the idea of making the existence of this invitation public. You should refuse invitations that could harm your reputation or that of Nexity.

When in doubt, please consult your line manager, **Nexity Group Ethics Officer** (**codedebonneconduite@nexity.fr**) or the Compliance Department (**conformite@nexity.fr**)

CONFLICTS OF INTEREST

Definition: a conflict of interest occurs when a person's judgment or decision-making power is influenced or impaired – or is likely to be influenced or altered, by personal considerations or by pressure exerted by a third party.

Risk: A conflict of interest is not, in itself, a criminal offence. However, it does present a risk, particularly in relation to corruption and influence peddling. Therefore, it must be reported to one's line manager to allow for identification of nature of the connections involved. These may include, by way of example:

- Family or personal ties;
- Former colleagues or employers ;
- Financial interests;
- Corporate, electoral, or non-profit mandates, etc.

A potential or actual situation: in a given context, a conflict of interest may be :

- « **potential** », when future circumstances could lead the employee to no longer be able to perform their duty impartially;

- « **actual** », when a personal interest interferes with the employee's duties and they are no longer, or no longer appears to be, capable of carrying out their duties impartially.

Declaring and managing conflicts of interest: Nexity Group is committed to preventing this type of risk by requiring employees to declare, at any time, any situation that could give rise to a conflict of interest. The aim is to support employees to prevent and manage any conflict of interest that could compromise their credibility and the reputation of Nexity Group.

For more detailed information regarding conflicts of interest (detection, declaration and management), please refer to the conflicts of interest management policy applicable to all employees of a Nexity Group.

CONFLICTS OF INTEREST
Practical demonstration

As part of the construction of a student residence, **your spouse's brother**, who has just set up his own construction company, has approached you. He knows that, as **Regional Technical Director,** you will have a say in the choice of service provider.
He assures you that the work he carries out is of the highest quality, that the price he quotes will be attractive, and insists that he needs this type of contract to get started.

What is the appropriate behaviour?

Assessment of potential conflict of interest

Making a decision regarding the awarding of a contract involving a family relationship **may interfere with the independent performance of your duties**.

Moreover, the **image projected** by such a situation could place the company, your department, and yourself in a difficult position. This constitutes an **actual conflict of interest** which must be declared to your line manager.

Considering the offer made by your brother-in-law is possible, however, it must be included in the standard competitive bidding process. In agreement with your line manager, appropriate role-adjustment measures should be taken – such as recusing yourself from the review of your brother-in-law's proposal and those of other bidders in order to mitigate any corruption risk while ensuring continuity of operation.

Declaring and Managing the conflict of interest

The following five steps, as outlined in the conflict of interest management policy, must be followed.

- I inform my line manager
- We define appropriate preventive measures
- I complete the validation form on the platform
- I confirm the validation form, which will be automatically submitted via the platform
- I implement the agreed-upon preventive measures

SPONSORSHIP AND PATRONAGE

Sponsorship refers to the **provision of material support** to an event, individual, product, or organization **with the objective of obtaining a direct benefit**. In practice, it serves to promote the company's brand image and is therefore considered a form of paid advertising.

Patronage refers to the **provision of material support** to a cause or individual involved in activities that serve the public interest, **without any direct return**. This support – financial or in kind (donations) – is given to an organization with intention of making a selfless contribution to a project of general interest, particularly in the areas of sport, culture, or science.

Both sponsoring and patronage can pose **risks in terms of corruption or influence peddling**, depending on the actions or organization supported, and must therefore be handled with **strict vigilance**.

This is why only **two bodies** within Nexity Group **are authorized to assess and approve sponsorship or patronage requests**.

The Nexity Foundation « La Fondation Nexity » [accessible via : Fondation Nexity : Ensemble, pour une ville plus solidaire] exclusively responsible for socially useful actions to benefit social inclusion in three areas:

- Equal opportunities
- Protection of people facing hardship, particularly women and young people
- Integration through sports

The Sponsorship Committee « Le Comité sponsoring » [accessible via this link] responsible for sponsorship and patronage activities that do not fall within the remit of the Nexity Foundation.

For further questions and information, please contact the Compliance Department (conformite@nexity.fr) or the Nexity Foundation (fondation@nexity.fr).

PATRONAGE – Practical demonstration

The “Sport & Avenir” association, whose aim is to help young people who have dropped out of school **to find work** by organising football tournaments between young people and recruiters, is to launch its second annual tournament.

As part of this initiative, Sport & Avenir is asking Nexity Group to become a patron of the association's project.

What behaviour should be adopted?

Such project falls under the responsibility of the Nexity Foundation; the proposal should therefore be forwarded to the Foundation. As patronage agreement can potentially serve as a vehicle for concealed payments (such as bribes) in exchange for actions linked to an individual’s professional role – and thus constitute acts of corruption – heightened vigilance is required when handling such requests.

The Foundation’s exclusive remit ensures a clear separation between Nexity Group’s business activities and the philanthropic actions carried out under its mission.

In this case, social inclusion through sport falls within the Foundation’s areas of responsibility. More specifically, the Nexity Foundation is committed to supporting the most vulnerable youth by promoting sport as a tool for social and professional inclusion. It supports projects that use physical and sports activities as a means for social impact, particularly for young people facing involuntary career paths or educational disengagement.

Moreover, there is no indication that the funds requested would be diverted to a fictious project used merely as a cover for concealed payments.

The Nexity Foundation will review the proposed patronage agreement submitted by the Sport & Avenir association.

RELATIONSHIPS WITH THIRD PARTIES

Nexity Group interacts with a variety of stakeholders: intermediaries, suppliers, developers, partners, as well as institutions and public officials. The third parties with whom the Group collaborates may expose Nexity to reputational and criminal risks if they engage in conduct contrary to the standards of good practice set out in this Code. It is therefore imperative to **engage only with partners who uphold the rules of good conduct and share Nexity Group's values**.

Accordingly, all Nexity Group employees must adhere to **principles of independence and impartiality when selecting third parties**.

Before entering into any business with a third party, it is essential to ensure:

- The third party's **credibility and integrity**, to verify that they share Nexity Group's ethical values and commitments.
- The **absence of any conflict of interest**.
- That no gifts, invitations, or other advantages are accepted that could create a sense of accountability toward the supplier.
- That **appropriate due diligence** is conducted based on identified risk factors (e.g., country of operation, business volume) in order to assess the third party's reputation and history.

IN PRATICE

> Conduct prior due diligence to verify the identity, reputation, and competencies of the third party, as well as the absence of any conflict of interest;

> Ensure that the contract contains an ethics and compliance clause, and that Nexity Group's Code of Ethics has been shared with the suppliers;

> Retain all documents related to the third party's engagement (contract, proof of services rendered, invoices, and payments);

> In case of doubt, contact Nexity Group's Compliance Department for guidance on the risks associated with the third-party relationship.

Employees must exercise particular vigilance in **any direct or indirect relationships with public officials**, their close relatives (spouse, children, parents), or entities in which they hold interests, in order to avoid any behaviour that could constitute – or be perceived as – **corruption or influence peddling.**

LOBBYING

An **interest representative**, or **lobbyist**, must meet the following three cumulative conditions:

- Be a natural entity: either a Nexity Group employee, a third party, or a legal entity mandated by Nexity Group,
- Take the initiative to contact a public decision-maker (e.g., a Member of Parliament, or an elected official from a local authority with more than 100 000 inhabitants) in order to influence a public decision (e.g., a law, a local government decision);
- Devote more than half of their time to such activities or carry out more than ten influence actions per year.

Lobbyists are **required**, with regard to a public officials, to refrain from:

- **Offering or providing any form of advantage**;
- Attempting to obtain information or **decisions through fraudulent means;**
- Obtaining or attempting to obtain information or decisions by deliberately **providing false information or by using deceptive tactics** (e.g., fraudulent reports, promises of benefits in return).

Interest representatives must carry out their activities with ethics and integrity.

An internal memo is available to help identify employees acting as interest representatives whose actions must be declared. This memo outlines the applicable ethical rules as well as the internal reporting procedures and requirements for declaration to the French High Authority for Transparency in Public Life (« Haute Autorité pour la Transparence de la Vie Publique ») (www.hatvp.fr).

Failure to comply with these obligations may expose Nexity Group to sanctions.

For any further information or questions, please contact the Group's Compliance Department: **conformite@nexity.fr**

GLOSSARY

Public officials and elected representatives: all individuals holding a legislative, administrative or judicial mandate, those exercising a public function on behalf of a country or public body, as well as employees working for legal entities governed by public law or performing public service functions.

Gifts and Invitations: any tangible goods or services received or offered by a Nexity Group employee.

Conflicts of interest: a situation in which a person's judgment or decision-making power is –or is likely to be – influenced or impaired by personal considerations or by pressure by a third party.

Corruption: conduct whereby a person solicits, agrees to, or accepts a gift, offer, or promise, presents, or benefits of any kind in order to carry out, delay or omit to perform an act that is directly or indirectly related to their duties.

Whistle-blower: An individual who reports or discloses, without any direct financial compensation and in good faith, information regarding a crime, offence, threat or harm to the public interest. It may also involve a breach, or an attempt to conceal a breach, of one of France's international commitments.

Third party: Any person external to the Nexity Group.

Influence peddling: conduct whereby a person solicits or agrees, at any time, directly or indirectly, offers, promises, gifts, presents, or benefits of any kind, for themselves or for another person, in order to abuse or having abused their real or perceived influence to obtain a favourable decision.