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Policy on Human Rights

Contents

1	Premise	3
2	Sogefi’s commitment to respecting human rights.....	4
3	Recipients.....	4
4	Principles.....	4
4.1	Elimination of all forms of forced, compulsory and child labor.....	4
4.2	Elimination of discrimination and harassment	4
4.3	Respect of employment and occupation	5
4.4	Freedom of association and effective recognition of the right to collective bargaining.....	5
4.5	Occupational health and safety	5
5	Promotion of human rights in the supply chain	5
6	Attention towards communities	6
7	Implementation and monitoring	6

1 Premise

Sogefi is committed to working responsibly, identifying sustainability and respect for fundamental human rights as a key element in each business decision. The foundation of Sogefi's activities is a set of values acknowledged and shared by all employees and companies throughout the Group, such as quality, innovation, commitment, effectiveness, solidity and reliability.

The Group recognizes the importance of ethical behavior and social responsibility in the conduct of its corporate and business affairs and undertakes to respect the legitimate interests of its stakeholders and of the community in which it operates through the definition of its Code of Ethics¹. Moreover, Sogefi believes that respect for Human Rights is the foundation for liberty, justice and peace, and for this reason, Sogefi welcomes the "United Nations Guiding Principles on Business and Human Rights²".

The purpose of this Policy is to make respect for Human Rights an essential requirement in Sogefi's operations, preventing and mitigating potential risks and consequences related to human rights. Furthermore, through this Policy, Sogefi is committed to promote the human rights respect throughout its whole value chain.

¹ Sogefi Group, *Code of Ethics*

² United Nations, *Guiding Principles on Business and Human Rights*, 2011

2 Sogefi's commitment to respecting human rights

Sogefi is committed to respect the fundamental human rights, as stated in the Universal Declaration of Human Rights³ and in the ILO's Declaration on Fundamental Principles and Rights at Work⁴, as well as other international standards, national and international laws.

This Policy was approved by Laurent Hebenstreit, *Sogefi Chief Executive Officer*, on June, 16 2016.

3 Recipients

This document is addressed to all Group's employees, as well as to all of those who work with Sogefi's and its partners. It defines Sogefi's responsibilities to respect the international human rights standards, which means not to violate people's rights and to address adverse human rights impacts that they cause or contribute to. This universal responsibility is articulated in the "Protect, Respect and Remedy" framework, welcomed by the United Nations Human Rights Council in 2008⁵.

4 Principles

Sogefi expects all the recipients of this Policy to acknowledge, implement and promote the principles outlined below.

4.1 Elimination of all forms of forced, compulsory and child labor

Sogefi does not tolerate any form of forced or compulsory labor - as defined by ILO Convention n. 29⁶ - including human trafficking, threatening workers with severe deprivations, such as withholding food or land or wages, physical violence or sexual abuse, or bonding workers through debts.

The Group rejects the use of child labor, where the age of employment is not in accordance with local labor law or less than the minimum established by the ILO Convention n. 138⁷.

4.2 Elimination of discrimination and harassment

Sogefi does not tolerate any form of discrimination – as stated by ILO Conventions n.100⁸ and n.111⁹ - including any distinction, exclusion or preference based on sex, ethnicity, skin color, national extraction or social origin, religion or political opinions. Sogefi is committed to valorize diversity within the workplace, to eliminate discrimination, and to ensure equality in access to training and education.

³ The Universal Declaration of Human Rights, United Nations, 1948

⁴ The Declaration on Fundamental Principles and Rights at Work, ILO, 1998

⁵ United Nations, Protect, Respect and Remedy: a Framework for Business and Human Rights, 2008

⁶ International Labour Organization, *C29 Forced Labour Convention*, 1930

⁷ International Labour Organization, *C138 Minimum Age Convention*, 1973

⁸ International Labour Organization, *C100 Equal Remuneration Convention*, 1951

⁹ International Labour Organization, *C111 Discrimination (Employment and Occupation) Convention*, 1958

Furthermore, the Group rejects any form of harassment within the workplace – threats, intimidations or physical, verbal, sexual or psychological abuses.

4.3 Respect of employment and occupation

Sogefi guarantees competitive compensation and benefits and assures that working hours, including overtime, are compliant with local laws and regulations.

Sogefi adopts objective criteria to set non-discriminatory payment of wages, in order to provide to its employees wages that are not lower than the minimum set in the collective labor contracts and local law regulations in accordance with the provisions of the ILO Conventions. All employees shall have written labor contracts, defining wages and benefits payment.

4.4 Freedom of association and effective recognition of the right to collective bargaining

Sogefi recognizes to all workers the right to freely form and join groups for the support and advancement of their occupational interests, and to independently affiliate with international organization in pursuing their mutual interests – as defined by ILO Conventions n. 87¹⁰ and n.98¹¹.

Sogefi respects the process of collective bargaining used as instrument for determining the contractual conditions of work as well as for regulating the implementation of collective agreement.

4.5 Occupational health and safety

Sogefi endeavors to create a safe and healthy working environment, meeting or exceeding applicable standards for safety and occupational health, and fostering responsible behavior of all employees. The Group acts to protect employees' interests and to minimize injuries and occupational illnesses.

5 Promotion of human rights in the supply chain

Sogefi is committed to actively promoting the respect of fundamental human rights within the supply chain and its business relations. Furthermore, Sogefi makes sure, in its purchasing operations, that any relevant choice related to conflict minerals is done in compliance with regulations and requirements.

¹⁰ International Labour Organization, *C87 Freedom of Association and Protection of the Right to Organize Convention*, 1948

¹¹ International Labour Organization, *C98 Right to Organize and Collective Bargaining Convention*, 1949

6 Attention towards communities

The Group is also aware of its impact on communities in which it operates, and it is committed to respect local cultures and values, as well as to engage with local stakeholders and to discuss on human rights issues related to the Group's business.

7 Implementation and monitoring

This document represents the commitment to human rights that Sogefi has made publically to the community and to its stakeholders

In order to encourage complete application of the commitments made in this policy, the Group has identified a Supervisory Body that, in the context of its responsibilities under current legislation has set up an appropriate process to constantly monitor the respect of human rights, to report any violation of the policy and to propose or apply suitable sanctions where necessary.

Whenever external stakeholders, employees, or others Sogefi's partners believe that a violation of the principles contained in this Policy has occurred, they can report it, although not anonymously, to the Supervisory Body, which will take appropriate action while ensuring confidentiality for the identity of the person reporting the violation, except with regard to any legal requirements.

Sogefi will update annually stakeholders on key data and other information relating to the respect of human rights in its sustainability report.