



Séché

**Code of conduct for tax purposes
applicable to all entities of
Séché Environnement**

November 2023

Message from the Chairman and the CEO

Respect everyday business ethics, our integrity, and respect for the values we stand for contribute on a daily basis to building the trust of all our stakeholders and to enhancing our reputation.

In this context, the tax policy of Séché Environnement (the “Group”) is part of the codes of conduct of our group.

This Code of conduct of Séché Environnement for tax purposes reflects the fundamental values and principles that the Group wishes to follow in tax matters and to apply in all its relationships with financial and commercial partners as well as public and tax authorities. The Group’s ambition is to foster a responsible fiscal environment and encourage best practices, in line with the Group’s commitment to long-term growth.

We ask you to adhere to the principles of this Code of conduct for tax purposes and to apply its principles in all your operations as part of your work at Séché Environnement. If you have any questions about any of the articles of this Code of conduct or its application, you may consult your supervisor, the Administration and Finance Department, or the Legal Department. Don’t keep your questions to yourself: talk about them and ask for advice.

Thank you all for your efforts to comply with the rules set out in this tax code of conduct in your day-to-day activities. We’re counting on each and every one of you.

Joël Séché
Chairman

Maxime Séché
CEO

- Preamble

This tax code of conduct sets out the guidelines for the tax policy of the Group and aims to ensure transparency, ethics and compliance with tax laws and regulations applicable in the jurisdictions where the Group operates.

- Responsibilities

The tax code of conduct of the Group is overseen by the Group's Chief Financial Officer, while its effective application is supervised by the Group's Administration and Finance Department, with the assistance of the Compliance and Legal Departments. The Group's teams are committed to ensuring that the tax code of conduct is implemented and respected at all levels of the Group. The Group attaches great importance to compliance with tax regulations in each jurisdiction where Group subsidiaries operate. Regulatory changes are monitored internally by the Group's Finance and Administration Department, with the assistance of the Legal Department and experienced external tax lawyers when required.

- Awareness

Managing tax risks involves continuous and systematic improvement across all Group entities, as well as identifying and anticipating possible tax risks. Internal awareness-raising measures may take the form of webinars or training sessions. The Group's Administrative and Financial Department assists operational staff with the tax aspects of their operations, with the assistance of the Compliance and Legal Departments.

- Fundamental principles

Séché Environnement has defined the following fundamental principles governing its tax policy:

- Group companies are required to comply with all applicable tax and customs laws and regulations in the jurisdictions in which they operate.
- The Group conducts its operations in accordance with the rules governing the fight against tax fraud, in particular within the framework of European directives.
- Group companies are also required to comply with relevant international standards, such as those of the OECD. Regarding transfer pricing in particular, when setting the prices of intra-group transactions, the Group applies the principles recommended by the OECD and the rules set out in the applicable tax treaties.
- The Group pays income tax in the countries where it creates value and operates, in this case primarily in France, in accordance with applicable tax laws and regulations.
- Group companies ensure that tax declarations and payments are made in accordance with local regulations. They prepare the tax declarations required by the jurisdictions in which the Group operates.
- The Group is committed to acting with integrity in tax matters. It seeks to maintain transparent, constructive, professional, and long-term relations with the tax authorities.

- The Group manages tax issues without resorting to tax evasion, or creating structures devoid of economic or commercial substance, particularly in countries considered to be tax havens. The Group's tax policy aims to ensure protection for its operations, while striving for proactive, balanced, and efficient tax management in compliance with national and international tax laws and regulations, and reinforcing the long-term stability of its business. The Group is committed to ethical tax practices, avoiding any form of abusive tax optimization or artificial tax arrangements.
- The Group will also apply these principles in its relations with third parties, and will in particular reject any unusual contractual terms that are clearly intended to enable a third party to engage in tax avoidance practices.
- The Group is committed to careful, proactive management of its effective tax rate. The Group's decisions are guided its concern in meeting the needs of the real economy, and not by tax considerations.
- This tax code of conduct covers all the Group's taxes: direct and indirect taxes, fees and contributions of all kinds, whether fiscal, parafiscal, or customs-related; it is intended to be applied throughout the Group, by all its controlled entities, whatever their nature or geographical location.

- **Assessment and updates**

This tax code of conduct was introduced in 2023, and will be regularly reviewed to ensure that it is in line with legislative changes and the evolving needs of the Group and its businesses.

- **Implementation**

This tax code of conduct is one of the Group's codes of ethics. The Group's tax code of conduct has been communicated to the Audit Committee, the CSR Committee, and the Board of Directors.

The Group's tax code of conduct is set out in the Group's Non-Financial Performance Report (so called *Déclaration de performance extra-financière*) and in the Group's Universal Registration Document, which are reviewed by the Board of Directors each year.