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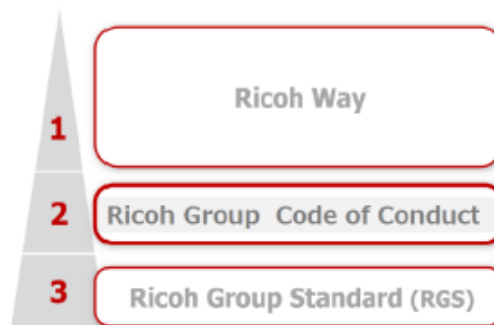
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Introduction

Under fair and free competition, the Ricoh Group plays a role in driving the realization of a sustainable society through the creation of added value and employment useful for society and autonomous and responsible behavior. The company concept group in the Ricoh Group has a simple three-layer structure called "Ricoh Way", "Ricoh Group Code of Conduct" (hereinafter referred to as "Code of Conduct"), "Ricoh Group Standard (RGS)" to allow each officer/employee to act based on common values. In order to ensure that each and every officer and employee of the Ricoh Group practices the "Ricoh Way" and fulfills its social response, this Code of Conduct is intended to establish the norm of basic behavior of each company, officers and employees from the viewpoint of understanding and complying with relevant laws and regulations, international rules and their spirit and acting with high ethical standards.



Ricoh Way

Founding Principles

The Spirit of Three Loves by Kiyoshi ICHIMURA, Founder
"Love your neighbor" "Love your country" "Love your work"

Mission & Vision

At Ricoh, we empower individuals to find Fulfillment through Work by understanding and transforming how people work so we can unleash their potential and creativity to realize a sustainable future

Values

CUSTOMER-CENTRIC

Act from the customer's perspective

PASSION

Approach everything positively and purposefully

GEMBA

Learn and improve from the facts

INNOVATION

Break with the status quo to create value without limits

TEAMWORK

Respect all stakeholders and co-create value

WINNING SPIRIT

Succeed by embracing challenges through courage and agility

ETHICS & INTEGRITY

Act with honesty and accountability

1.

Proactive leadership of top management

- Top management shall proactively implement this Code of Conduct.
- Top management shall build effective governance systems.
- In the event of actions contrary to this Code of Conduct, top management shall take charge to resolve the situation and fulfill accountability.
- In the event of actions contrary to this Code of Conduct, top management shall impose strict disciplinary action against them, including top management itself.

Top management shall conduct thorough and organized crisis management in the face of actions by natural disasters and/or other crises.

Top management shall constantly grasp the internal and external voices and establish an effective governance system.

When a situation contrary to this Code of Conduct occurs, top management itself shall clarify both internally and externally, as applicable, that it will take charge to resolve the situation, determine the cause of infringement and make efforts to prevent similar violations in the future.

At the same time, when deemed appropriate, top management shall promptly make public disclosure, explain what has occurred, and, upon determining the source of competence and responsibility, impose strict disciplinary action against those held responsible, including top management itself.

2.

Providing value beyond customer and society's expectations

The Ricoh Group will contribute to realize a sustainable society where job satisfaction and economic growth are in harmony through to solve social issues through its business activities by understanding how people work and to unleash their potential and creativity.

In addition to ensuring basic quality such as legal regulations, safety, and social responsibility including security and reliability, the Ricoh Group will provide value that exceeds the expectations of employees, customers and society through our products and services.

(1) Work to resolve customers' problems

Officers and Employees shall actively seek to understand the customer's problems and work to solve or ameliorate those problems, enabling transformation in working that leads to a sense of fulfillment, accomplishment and self-actualization.

(2) Strive to gain the trust of customers

Officers and Employees, in developing the products and services they provide to the customer, shall consider quality, safety, security, reliability, environmental preservation and ease of use with diversity and inclusion in mind.

(3) Work to improve customer satisfaction

Officers and Employees shall always assess the degree of customer satisfaction and shall work to improve products and services so as to achieve higher satisfaction.

(4) Solving social issues through our business

Officers and Employees shall recognize the world from a social perspective and shall contribute to the efforts to solve social issues through the business activities by taking advantage of behavior and skills of the individual, and business resources.

Related policies/standards:

- ✓ TQM Regulations for Ricoh Group Companies (RGS-AQMA0005)
- ✓ Quality Assurance Regulation for Ricoh Group Companies (RGS-AQMA0001)
- ✓ Product Safety Regulation for Ricoh Group Companies (RGS-AQMA0002)
- ✓ Ricoh Group Technology Ethics Charter

3.

Behaviors respecting human rights

The Ricoh Group will respect the contents of the “Universal Declaration of Human Rights” and “The United Nations Guiding Principles on Business and Human Rights”, aiming to create workplaces that are free of discrimination and prejudice and that take into account diversity and inclusion. These principles apply to all employment opportunities, including recruitment, education/training, evaluation, promotion and compensation.

All suppliers and all forms of business partners of the Ricoh Group are also requested to respond in the same way as the Ricoh Group.

3.1 Respect for Human Rights of Stakeholders

The Ricoh Group respects the human rights of all “Stakeholders” (defined as all employees, suppliers, business partners, and customers as well as members of the local community without exception).

The Ricoh Group prohibits the use of improper labor practices and respects the protection of the rights of young workers, freedom of association, the right to collective bargaining, and pay an appropriate wage that is at least the minimum wage or more, and which is based on a fair and just remuneration system and the individual’s ability, experience and achievements.

(1) Eliminate all discrimination

Officers and Employees shall respect all fundamental human rights of individuals, by taking into consideration of the laws and regulations of each country and shall not engage in any discriminatory treatment by gender, age, nationality, race, ethnicity, ideology, creed, religion, social status, occupation or occupational status, marriage status, pregnancy status, family origin, sexual identity, gender identity, physical features, disease, disabilities, and so on.

(2) Work environment

Officers and Employees shall respect diversity and inclusion, and to create a healthy and safe working environment, not take actions that hurt the dignity of individuals mentally and physically (sexual harassment, power harassment, maternity harassment, etc ...) on the grounds of gender, position, official authority, etc ...in the workplace.

Officers and Employees shall also properly manage working hours and respect privacy.

(3) Do away with improper labor practices

Officers and Employees shall prohibit all forms of forced labor, including bondage (including debt bondage), prison labor, etc ..., child labor or human trafficking.

3.2 Human Rights Due Diligence

The Ricoh Group assesses and identifies human rights risks throughout its business activities and supply chain and any identified negative impacts on human rights are reported to top management.

The Ricoh Group will continue to implement prevention and mitigation of human rights' risks under the responsibility of management.

3.3 Remedy

The Ricoh Group provides a comprehensive whistleblowing system and grievance mechanism that enables the reporting of human rights concerns without fear of retaliation. If an allegation of a human rights violation is made, the Ricoh Group will promptly investigate the allegation and take timely remedial action.

Please refer to page 21.

Related policies/standards:

- ✓ Ricoh Group's Human Rights Policy
- ✓ Ricoh Group Global diversity & Inclusion Policy
- ✓ Employment regulations

4.

Pursuit of attractive work & life

The Ricoh Group will establish a workplace environment where all officers, employees and cooperators can work securely, safely, and comfortably, and will promote efficient and creative workplaces.

Also, the Ricoh Group will respect diversity and inclusion and create an environment that allows all Officers and Employees to work flexibly, and which is compatible with parenting, nursing care, treatment, etc ...

Additionally, the Ricoh Group will continuously support career development, ability development, and skill improvement to help each and every individual to work effectively to maximize performance of individuals and teams, so that it will realize “development of the company” and “happiness of individuals”.

(1) Create secure, safe and clean workplace environment

Officers and Employees shall endeavor to prevent occupational accidents and illnesses through safety measures, prepare for emergencies, manage industrial hygiene, and create a secure, safe and comfortable workplace environment.

(2) Continue to raise the workplace environment through dialogue

Officers and Employees shall have the opportunity of consultation and dialogue to brainstorm and exchange knowledge and ideas with each other and carry out consultation actively and constructively to create a better workplace environment.

(3) Realize work-life management with autonomous and flexible workstyles

Officers and Employees will enrich their work and enhance their lives with autonomous and flexible workstyles.

5.

Conservation of the global environment

The Ricoh Group will recognize environmental conservation as its responsibility as global citizen, and with a responsibility to continuously engage in enhancing corporate values. Through environmental technology innovation and sustainable environmental management, the Ricoh Group makes the growth of our business compatible with environmental conservation and with the participation of all employees.

(1) Contribute to the realization of a zero-carbon society

Officers and employees are required to procure materials for raw materials and will tackle environmental load reduction activities at every stage including production stage, sales, logistics etc.

(2) Contribute to the realization of a circular economy

Officers and employees will globally promote thorough control of resource loss, effective use through resource circulation and appropriate use of water resources.

(3) Tackle environmental risk reduction activities

Officers and employees will work on global ways to reduce the use and emission of chemical substances and ensure proper management and pollution prevention based on the concept of risk management.

(4) Tackle nature conservation and biodiversity conservation

Officers and employees are working to reduce the impact on biodiversity and contribute to biodiversity conservation based on the fact that they benefit from living creatures and carry out business activities while affecting nature conservation and biodiversity positively.

Related policies/standards:

- ✓ Ricoh Group Environmental Principles
- ✓ Ricoh Group Biodiversity Policy
- ✓ Ricoh Group Environmental Management Regulation (RGS-AEPA0001)

6.

Coexistence with the community

The Ricoh Group will respect the culture and customs of its country or region, considering, stakeholders' views, engage in continuous activities for priority areas set so as to contribute to society with intent and responsibility.

(1) **Respect the world's cultures and customs**

Officers and Employees shall act with the necessary respect for the history, culture and customs of the various nations and regions within which they operate.

(2) **Engage in activities that contribute to the local community**

Officers and Employees, because they want the Ricoh Group to be welcome, familiar, and trusted in local society, should strive to work closely with that community, making contributions to it that will further the local culture and economy.

(3) **Foster a corporate ethos that places importance on contributions to society**

Officers and Employees should, by voluntary participation in activities, strive foster a corporate ethos that puts the proper value on social contributions.

7.

Ensuring fair corporate activities

7.1 Free competition and fair trading

The Ricoh Group will remain in strict compliance with the laws and regulations governing the banning of monopolies, fair competition, and fair trading, and will take no action seeking to evade them.

(1) No discussions or agreements that mutually restrict free corporate activities

Officers and Employees will not participate in discussions or agreements with competitors in the same industry to impose reciprocal limits on corporate freedom of action in connection with the conditions of competitive bids, product pricing, conditions of sale, profits, market share, sales areas, etc...

(2) No exploit our trading position

Officers and Employees will not exploit our trading position to impose unprofitable transactions upon our trading partners and will not impose limitations on trading between our trading partners and third parties.

(3) No inappropriate displays nor offer inappropriately large premiums or prizes

Officers and Employees shall not provide displays nor offer inappropriately large premiums or prizes that might lead customers to a mistaken choice of product.

Related policies/standards:

- ✓ Ricoh Group Basic Regulation for the Prevention of Cartels (RGS-ALAA1009)

7.2 Proper control of exports and imports

In order to realize security trade control and proper export/import procedures for the purpose of maintaining international peace and security, the Ricoh Group is required to comply with laws and regulations concerning export/import in the country/region (group companies in Japan in the case of "Foreign Exchange and Foreign Trade Law" and "Customs Law"), will not act against laws and regulations concerning export/import in the United States and laws concerning export/import of trading partner countries.

(1) Applicability assessment for trading goods and technologies

Officers and Employees shall, in accordance with the internal procedures specified by company regulations, judge beforehand whether any restrictions apply to the export or import of goods (products, components, equipment, materials) or related technologies and record the result.

(2) Customer and trading assessment (Assessing the necessity of export/import permit)

When exporting, importing goods or providing related technologies, Officers and Employees shall confirm beforehand whether such transactions would infringe the export import relevant laws and regulations or require a permit, based on the result of the judgment of applicable restrictions and the customer and usage requirements assessment. When restrictions are found to be applicable, appropriate export/import procedures shall be followed.

(3) Export restrictions for non-proliferation

When trading goods or related technologies, whether or not restrictions are found to be applicable, Officers and Employees shall voluntarily apply controls in the spirit of export restrictions for non-proliferation.

Officers and Employees will not conduct transactions if the goods to be traded and the technologies to be provided are used or likely to be used for diversion, development, etc. of weapons related. Also, if there is any doubt, after strict customer review and transaction review, leaving a record of the examination, whether the transaction is possible or not shall be determined by the export import control person who is prescribed by the compliance rules of the export and import related laws and regulations or the Ricoh Group Rules on compliance with Export & Import related legislation.

(4) Fight against Customs fraud: AEO status - Authorized Economic Operations

To simplify and secure its internal exchanges, RIF became an Authorized Economic Operator in 2010. It is a worldwide recognized European customs label granted to reliable companies. The AEO certificate is a trust agreement between the Customs Administration and RIF. Our company is committed to implementing internal and external measures to ensure the safety and security of all its flows and procedures. In return, Customs provides a number of administrative facilities.

Due to the high increase in the risk of fraud, securing the supply chain is becoming an essential contractual criterion for companies in international trade with the development of new rules. This is why RIF must apply the regulatory obligations of Article 215.i of the EU Implementing Regulation 2015/2447 of the Committee dated November 24, 2015 with the establishment of a specific procedure in case of fraud within our company (sale of contraband, prohibited items, ...).

All internal and external links in the RIF transport and logistics chain (partners, suppliers) are concerned and required to ensure the safety and security of the services they provide to our company.

The RIF employees must take ownership of the key messages in RIF's anti-fraud policies and procedures and know what is expected from them.

Who should I contact in case of doubt and/or customs fraud at RIF?

Internal alert chain

Customs referent

- Sandrine MURSCHEL: 03.89.20.41.15
- Linda SAIDI: 03.89.20.41.70



COG Group Director: Christophe HASSLER: 03.89.20.40.33

Generic email: fraudesdouanières@ricoh-industrie.fr

External alert chain: please refer to page 20

7.3 Promote responsible procurement

The Ricoh Group is concerned with ESG (Environment, Society, Governance) in the supply chain, and it is sound that it is working with suppliers to solve or improve those tasks in response to various problems in their respective fields. The Ricoh Group believes that it will be the driving force for development to enterprises, ultimately realize a sustainable society, and will proceed from the viewpoint of long-term improvement of corporate value.

(1) Present procurement guidelines and request cooperation

Officers and Employees shall present to the suppliers the specific content of social responsibility they should fulfill and request their compliance.

(2) Confirm the status of initiatives and support improvement

Officers and Employees shall confirm suppliers' compliance with the Ricoh Group Supplier and Partner Code of Conduct and the procurement guidelines and the status of their efforts by questionnaire, etc., and support the improvement of problems at suppliers as necessary.

(3) Responsible mineral sourcing

Officers and employees shall conduct responsible mineral sourcing within our supply chain ensuring Ricoh is not complicit in any human rights violation due to mineral mining and trading in conflict and high-risk areas.

Related policies/standards:

- ✓ Ricoh Group Supplier and Partner Code of Conduct
- ✓ Ricoh Groups Responsible Minerals Procurement Policy
- ✓ Ricoh Group's Green Procurement Standard
- ✓ Environmentally Sensitive Chemical Substances
- ✓ Chemical Substance Management System (CMS) Guidelines

7.4 Limits on entertainment and gifts

The Ricoh Group, in giving entertainment or gifts, etc ... will not give bribes nor depart in any other way from general good business practice.

(1) Entertainment and gifts for public officials and government officials

Officers and Employees may not offer, promise to give, or actually give any money, gift, entertainment or any other benefit (including a Facilitation payment) to Public Officials or Foreign Public Officials

(2) Entertainment and gifts for business partners other than the above

Officers and Employees may not offer, promise to give, or actually give any money, gift, entertainment or any other benefit to business partners, except in cases where giving such benefit is lawful under laws and regulations prohibiting corruption and bribery that are applied in the country or region concerned. If any such gift or benefit is to be offered or made it must be within the bounds of general good business practice, and prior approval must be granted by a person with decision-making authority designated by the Ricoh Group Company concerned.

(3) Receiving of entertainment and gifts, etc

Officers and Employees may not accept the offer to receive any money, gift, entertainment, or any other benefit, except in cases where accepting such benefit is lawful under laws and regulations prohibiting corruption and bribery that are applied in the country or region concerned. If any such gift or benefit is to be received it must be granted by a person with decision-making authority designated by the Ricoh Group Company concerned.

Related policies/standards:

- ✓ Ricoh Group Standard for Bribery Prevention (RGS-AMCA0009)

7.5 Comply with laws and regulations relating to dealings with public institutions and political contributions

The Ricoh Group, in doing business with public institutions, making political contributions and political campaigning, will be in compliance with the relevant laws.

(1) Strict impartiality

Officers and Employees, when doing business with government departments or regional (local) authorities, shall comply strictly and impartially with the relevant legal requirements and regulations, always taking care to avoid legal problems.

(2) No improper political contributions or political campaigning

Officers and Employees, except where otherwise permitted by law, shall not in the course of business make contributions to politicians or candidates for political office, nor to political organizations, nor shall they cooperate directly or indirectly in political campaigning.

Related policies/standards:

- ✓ Ricoh Group Standard for Bribery Prevention (RGS-AMCA0009)

7.6 Prohibition on activities relating to Organized Crime Syndicates

The Ricoh Group takes a firm attitude against any groups or individuals that pursue economic profits through the use of violence, threats or fraud, even those who appear lawful (“Organized Crime Syndicates”) and will have absolutely no relationship with them.

(1) No relationship with Antisocial Forces

Officers and Employees must have absolutely no relationship with Antisocial Forces that pose threats to the safety and order of civil society and disrupt economic activity.

(2) Rejecting any unjustified demands from Antisocial Forces

Officers and Employees, if presented with extortion or any unjustified demands by Antisocial Forces, shall not compromise with them by paying money or in any other way. Officers and Employees shall immediately report such demands to their superior and the superior must contact its general administration department.

(3) No dealings with Antisocial Forces

Officers and Employees shall not engage in any transaction with Antisocial Forces.

7.7 Individual actions against the interests of the company

The Ricoh Group does not approve any actions by its officers or employees that would cause, or might threaten to cause, any disadvantage to the Ricoh Group in the performance of its normal business activities.

(1) Inform the Company

Officers and Employees shall not take any actions that would conflict with the interests of the company, or that might lead to such a conflict of interest. When such a situation involving a conflict of interest arises, the Officers and Employees shall immediately inform their superior of the fact.

(2) Obtain Prior Company Approval

Officers and Employees must obtain prior company permission before accepting appointment as officers of other companies or organizations, and before entering into employment contracts.

(3) No competing business activities without permission

Officers and Employees shall not, without first obtaining company permission, engage in any personal activities that would constitute competition with the Ricoh Group, nor shall they accept appointment in the management of a competitive company.

<p>Related policies/standards:</p> <ul style="list-style-type: none">✓ Employment regulations
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8.

Earning trust by proper information management

8.1 Managing corporate secrets

Information that the Ricoh Group has acquired or created in the course of business must, depending on its importance, be treated as a corporate secret and managed with all proper care. Again, the information from third parties (including customers, client companies, subordinate companies) that the Ricoh Group has collected or that has been entrusted by third parties must be similarly managed as corporate secrets.

(1) Obey management rules

Officers and Employees, when they have received information, materials, or documents in the course of business, should notify their supervisor, and manage them in accordance with the applicable rules of the company concerned. Again, they must continue to obey these rules even after their employment has terminated.

(2) Only those authorized should reveal confidential information

Officers and Employees, when they are requested to answer questions or to provide materials, whether by someone inside or outside the company, unless they clearly have the required authority to reply to the question or to provide the materials, they should refer the request to a superior for instructions.

(3) No private use shall be made of such information

Officers and Employees shall only use corporate secrets in the course of the company's business, and neither during their employment nor after it has terminated, shall they make any use of it for themselves or for others.

(4) No acquisition of information by dishonest means

Officers and Employees shall not acquire information from third parties by dishonest means.

(5) No use of information other than for specified purpose and conditions.

When Officers and Employees acquire information from third parties in accordance with a contract, they must use it exclusively for the purpose and conditions of that contract.

(6) Statements on social media

Officers and employees must comply with company rules and policies when using social media. When making comments related to the Ricoh Group as an individual, the Officer or Employee should clearly specify his/her relationship with Ricoh Group and his/her statement being a personal opinion.

Related policies/standards:

- ✓ Ricoh Group Corporate Secret Management Regulations (RGS-AGAA0001)
- ✓ ISMS Management Standards (for ISMS-SCOs) (RGS-AITC0008)
- ✓ Ricoh Group social media (RGS-AADA0002)

8.2 Banning insider trading

The Ricoh Group shall not do anything that would undermine healthy and fair trading in securities market, such as taking advantage of insider information to which it gains access in the course of business to make profits.

(1) No disclosures to third parties

If Officers or Employees have come to know insider information in the ordinary course of business, they shall not disclose it to third parties who do not have a need to know it in the performance of their duties.

(2) No use for personal gain

Officers and Employees who have come to know insider information concerning the Ricoh Group or other companies either in the course of business or as a result of it, shall not trade the securities of the Ricoh Group or the other companies nor engage in any other related trades.

* "Insider information" is unpublished information on increases (or reductions) in capitalization, agreements for business cooperation, sales figures, profits or other important internal information.

8.3 Proper management of personal information

The Ricoh Group properly manage and operate personal information of as customers and employees.

(1) Handle in accordance with related laws and internal regulations

Officers and employees shall recognize the importance of personal information for the purpose of respecting privacy and handle personal information appropriately in accordance with relevant laws and regulations and internal rules in its collection, storage, processing, use, provision and disposal.

Related policies/standards:

- ✓ Ricoh Group Basic Policy for AI Technology Utilization

8.4 Protection and use of intellectual properties

The Ricoh Group will encourage activities that create intellectual properties of value to the Ricoh Group and will seek to protect and utilize them appropriately.

(1) Rapid Notification

Intellectual properties created at work all belong to the company. Officers and Employees shall notify the company immediately of all intellectual properties created at work (with patents, this includes free patents).

(2) Respect the rights of outside parties

Officers and Employees shall respect the rights of outside parties and ensure that, as they perform their duties, such rights are not infringed.

(3) Follow procedures for their disclosure and provision

Officers and Employees, when announcing intellectual properties to academic conferences or disclosing and licensing intellectual properties to outside parties when implementing a new business model, shall follow both Ricoh Group policy and standard procedures before doing so.

* The intellectual properties referred to here are patents, utility models, designs, registered trademarks, copyrights on programs, rights to use specific circuit configurations, etc.

8.5 Protection of corporate assets

The Ricoh Group has established rules for the control of corporate assets (products, fixtures, information, and all other assets both tangible and intangible) and these must be rigorously implemented.

(1) Appropriate Controls

Officers and Employees must control corporate assets appropriately in strict conformity with the rules.

(2) No Improper Use

Officers and Employees will not use any of the company's assets outside the requirements of their normal duties and will not engage in any act that would improperly obtain profits, such as diverting them for personal use.

<p>Related policies/standards:</p> <ul style="list-style-type: none">✓ Employment regulations
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8.6 Providing proper information

The Ricoh Group will promote two-way communication with a wide range of stakeholders, and actively seek to provide proper and unbiased disclosure of corporate information.

(1) Actively disclose information

Accurately publicizing the Ricoh Group’s corporate attitudes is the first prerequisite for deeper mutual understanding between the group and society. In order to ensure that as many people as possible have a proper understanding of the Ricoh Group, Officers and Employees must follow the normal procedures and actively provide fair and timely information.

(2) Keep accurate records and make accurate reports

Officers and Employees must keep accounting and financial records in compliance with the relevant laws and company regulations. Again, such records must be prepared so that their content is complete, fair, accurate, timely and readily understandable.

<p>Related policies/standards:</p> <ul style="list-style-type: none">✓ Ricoh Group Public Relations regulations (RGS-APRA0001)



Consultation and reporting regarding concerns and questions about the Code of Conduct

Officers and Employees will report to their superiors and relevant departments if they become aware of any violation or potential violation of the Code of Conduct. If it is difficult to report to their superiors and relevant departments, Officers and Employees shall instead report to the Ricoh Group Whistleblowing System or the consultation desk of each company. Officers and Employees will not treat anyone disadvantageously because they have made a report in good faith or cooperated with an investigation.

Related policies/standards: Ricoh Group Whistleblowing System (RGS-AMCA0005)

Others (definitions, administration)

Definitions

The definitions of the terms used in this Code of Conduct are as follows:

1. "Ricoth" refers to Ricoh Company, Ltd.
2. "Ricoth Group" refers to Ricoh and consolidated Group Companies.
3. "Ricoth Group Companies" refers to individual companies in the Ricoh Group.
4. "Officers and Employees" refers to directors, auditors, executive officers, board members, all those coming under the regulations governing employment and all others employed in any capacity (whether in part time or temporary employment).

Administration

Administration of this Code of Conduct is defined by the relevant Ricoh Group Standard. When carrying out daily work, Officers and Employees act in accordance with the relevant policies and Ricoh Group Standards for each item, as well as each company's standards and rules.

Dissemination of information

This RIF Code of Conduct is available to all company stakeholders through the following communication channels:

Internal:

- RIF Intranet Sharepoint
- RIF multimedia terminals
- RIF website: www.ricoh-thermal.com

External:

- Links to online purchase orders via the Terms & Conditions of Purchase & Sale
- RIF website www.ricoh-thermal.com

Adoption & modification

Officers, Employees and partners of the Ricoh Group companies shall understand and comply the "Ricoh Group Code of Conduct". RIF reserves the right and the possibility to modify it if it is necessary and useful. In this case, a reissue will be carried out.

Compliance

This Code of Conduct is intended to serve as a guide for all actions taken with RIF. All Officers, Employees and business partners of the company will act in accordance with this Code and actively support its principles.

Disciplinary measures for code violations

Any provision of this Code that affects the behavior of Officers and Employees may give rise to sanctions in compliance with the provisions of the law and collective bargaining agreements.

Knowledge & compliance with the Code of Conduct

All RIF Officers and Employees regardless of their status will take note of the provisions of the RIF Code of Conduct. Not reading it will not release them from the terms of the Code.

Questions about the Code of Conduct

Ethical and integrity issues can be complex. Any malfunction related to financial, accounting, banking, anti-corruption, harassment, discrimination and gender-based behavior can be reported through many free support hotlines provided by RICOH and RIF in accordance with the whistleblowing system.

Ricoh Group Global Whistleblowing System

- Japanese: <https://webform.ricoh.com/form/pub/e00141/global-wb>
- English: <https://webform.ricoh.com/form/pub/e00141/global-wb-en>
 - Please note that on the web, due to security concerns, only JPG files can be attached.
 - In principle, anonymous reports should not be received in order to ensure that retaliation against the caller is prevented, and to collect additional information and consult on investigation methods after receiving the reports.
 - When using the English form, please fill in the form in English. If you have difficulty entering the information in English, please contact us with just your email address. A corresponding person will contact you.

You can get in touch with the RIF's internal contacts through your managers or

- the dedicated email address: ethique@ricoh-industrie.fr

The RIF employee whistleblower charter, available on the RIF Sharepoint intranet and on the multimedia terminals, describes the entire whistleblowing process and guides you in your steps.

RIF Code of Conduct based on the Ricoh Group Corporate Code of Conduct (Oct. 2023)

RIF 1st issue: March 2019

Revision 2021/11/17: addition of a new web address to report a malfunction (page 19)
<https://webform.ricoh.com/form/pub/e00141/global-wb-en>

Revision 2021/02/01: addition of a new paragraph about “Fight against the customs fraud AEO status (pages 10 & 11)

Revision 2022/05/20: addition of chapter 3 – Human rights policy (pages 4 & 5)

Revision 2023/04/18: based on the new Ricoh Group Code of Conduct 2023
(Effective on April 15th 2023)

- Revised Mission & Mission (Page 1)
- Revised RGS number (Pages 3 & 12)
- Revised communication channels (Page 21)
- Revised Whistleblowing system: harassment, discrimination and gender-based behaviour (Page 21)

Revision 2024/07/01: based on the Ricoh Group Code of Conduct revision/October 2023
(Effective, November 1st, 2023)

For any further information you may need, please feel free to contact the RIF COG section.
Phone: 03.89.20.41.40

This Code of Conduct is appended to the RIF internal regulations



Ricoh Industrie France

Anti-bribery & influence peddling Code of Conduct



to the attention of
the employees
&
other stakeholders of
Ricoh Industrie France

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PURPOSE OF THE ANTI-BRIBERY CODE OF CONDUCT

Ricoh Industrie France attaches great importance to respecting the values that it upholds, such as ethics, integrity and transparency, as set forth in our Code of Conduct.

The commission of an act of bribery or influence peddling is a serious matter that may result in significant legal and financial consequences for Ricoh Industrie France and cause long-term damage to its reputation.

Thus, Ricoh Industrie France considers that, in all business practices, the principle of integrity, including more specifically the fight against bribery, is fundamental, and the company is firmly committed to a policy of zero tolerance of inappropriate behaviour.

Thus, in keeping with our principles of action, we are determined to ensure that our activities are conducted in accordance with the highest business and ethical standards and in full compliance with all applicable legal requirements.

Due to the strengthening of the French legislation, and more specifically due to the entry into force of Law no. 2016-1691 of 9 December 2016 on Transparency, the Fight Against Bribery and the Modernisation of the Economy known as the Sapin II Law, the Company is developing and setting up a compliance programme specific to the prevention and detection of bribery, of which this Code is an integral part.

This Code is integrated into the Company's Internal Rules and Regulations, and as such, it is binding.

More specifically, this Code was created so everyone can become familiar with the basic principles of the fight against bribery and be reminded of the rules to be followed and the conduct to be prohibited.

This Code applies to all of our managers, salaried employees and temporary workers (hereinafter referred to as “employees”) and specifies the precautions to be taken with respect to our business partners (intermediaries, distributors, suppliers, consultants, subcontractors, clients, etc.).

It is available for reference in the Ricoh Industrie France intranet Sharepoint, our multimedia terminals and is provided by various means to the employees before they begin working at the company.

All of our business partners (distributors, suppliers, consultants, subcontractors, clients, etc.) are expected to comply with the principles of this Code or apply standards at least equivalent to it, but they are also expected to promote the principles of this Code to their own partners.

This Code constitutes the foundation of the system that guides our employees on a daily basis.

It is not intended to be exhaustive or to cover every situation in which the employees may find themselves. It outlines the rules that must govern their decisions. It is thus up to each individual to carefully read and understand the rules set out in this Code and to exercise good judgement and common sense when dealing with the various situations that may arise.

When in doubt as to how to proceed, employees should refrain from taking action and instead ask the CSR Management to indicate if the principle of the action or if the gift to be given or received is authorised.

ARTICLE 1 - DEFINITIONS

The generic term of “bribery” refers both to bribery and influence peddling.

The offence of bribery is set out in Articles 432-11 et seq. and 445-1 et seq of the French Criminal Code.

It is an action whereby a person holding a given position, whether public or private, solicits/offers or accepts/gives a donation, an offer or a promise, in order to perform, delay or omit performance of an act directly or indirectly falling under the scope of his or her duties.

The offence of influence peddling is set out in Article 432-11 et seq. of the French Criminal Code.

Influence peddling is the act of offering, requesting, accepting or providing any advantage to a person so that he or she will abuse his or her actual or supposed influence, in order to obtain from a public authority or administration awards, jobs, contracts or any other favourable decisions.

It involves three parties:

- the one who provides the advantages or donations
- the one who uses the credit he or she possesses as a result of his or her position
- the one who holds the decision-making power (public authority or administration, judge, etc.).

Bribery is termed “public” when it involves persons holding a public office (hereinafter referred to as a “public official”) and “private” when the offence of bribery involves only legal entities or individuals in the private sector.

What is a public official?

The concept of a public official must be interpreted broadly. It refers to any person vested with public authority, entrusted with a public service obligation or holding elected public office, for him or herself or for someone else.

Any person considered as a public official under the national legislation of a country must be characterised as such as well.

The offence of bribery occurs simply through the promise of an improper advantage, even if this advantage is not ultimately granted.

In practice, the following behaviours may be considered as bribery:

- granting or offering a personal advantage of any kind, such as gifts, vouchers or discounts, etc., to a person in charge of buying at a customer's company, so that he or she will increase the volume of purchases.
- giving a trip to a city councillor so that the mayor of his or her town will grant a building permit.
- granting an advantage, for example, a training period for one of their relatives or invitations to events, etc., to the members of a trading group or a public servant to obtain confidential information on a competitive bidding procedure or on the positioning of one's competitors.
- receiving any personal gift or advantage from a supplier or service provider of Ricoh Industrie France in order for that supplier or service provider to be selected, or in exchange for new contracts.

The commission of the offence of bribery or influence peddling can result in very heavy penalties for Ricoh Industrie France and for the employees involved, both in France and abroad.

In France the **penalties** are as follows:

- Individuals: 5 to 10 years of imprisonment and 500,000 to 1,000,000 euros in fines or the equivalent of double the proceeds of the offence.
- Legal entity: 2,500,000 to 5,000,000 euros or the equivalent of double the proceeds of the offence, plus additional penalties.

ARTICLE 2 – RULES TO BE FOLLOWED AND CONDUCT TO BE PROHIBITED

This document provides the information required to understand and implement the rules to be followed and the conduct to be prohibited by the employees in their activities in order to prevent and fight bribery.

2.1 Obligation to ban bribery and influence peddling

Any conduct liable to be considered bribery, influence peddling or favouritism, before a transaction is completed, during its execution as well as after its completion, is strictly forbidden by Ricoh Industrie France.

Rules to be followed:

- The employees undertake to comply with the public procurement regulations and to be especially vigilant in their relations with public officials.
- The employees undertake to be especially vigilant in their business relations with business partners (entering into a contract in a country where the bribery Perceptions Index is high, unclearly defined duties of a business partner, etc.).

2.2 Gifts and invitations

Giving gifts and invitations is often considered as an act of courtesy aimed at strengthening business relations. The nature of these practices varies considerably from country to country, depending on local customs, the company, the business relationship, etc.

However, the rules governing the fight against corruption prohibit the giving of gifts, invitations and other things of value to a third party with the aim of obtaining an improper advantage or unfairly exercising any influence on any official action.

Thus, giving or accepting gifts or invitations may be considered as one of the manifest forms of bribery, especially in the context of a business transaction or a request for an authorisation or permit from a public official.

Rules to be followed:

In any event, the following conduct is strictly prohibited:

- Paying or offering to pay money, giving a gift or an invitation with the aim of obtaining undue consideration (a contract for Ricoh Industrie France, etc.).
- Requesting or accepting money, a gift or an invitation as consideration, a reward or motivation to grant a contract to a business partner of Ricoh Industrie France.

■ **General rules on gifts and invitations given to or received by an employee**

- Gifts and invitations cannot be received or given unless they are not prohibited by local law. When authorised, giving or accepting a gift or invitation must remain an exceptional occurrence.
- In any event, gifts and invitations given to or received by a public official are prohibited without the prior authorisation of the CSR Manager of Ricoh Industrie France.
- Gifts and invitations must not be given or received for the purpose of obtaining an improper advantage or influencing any action whatsoever.
- Regardless of their value, giving or accepting gifts in cash is prohibited.
- Gifts and invitations are strictly professional. They may only concern the employee or business partner, not the family or other relations of theirs.
- Gifts and invitations must not be given or received at a time when an important decision is being made. Therefore, gifts or invitations must not be given or received during a competitive bidding or contract negotiation process.
- Gifts and invitations may be received and given if they are in keeping with professional practices and they are appropriate for the situation and occasion that motivate them (in connection with the promotion of the products or services of Ricoh Industrie France, etc.) and if they are of a reasonable value (a bottle of wine for Christmas, an invitation to a sports event, a concert, etc.).

- If an employee would like to give a gift or invitation not in keeping with the rules of this article, he or she must obtain prior authorisation from the Ricoh Industrie France CSR Manager.

■ **Rules applying to gifts received by or given to an employee**

- Employees shall not divide up a gift in order to decrease its value to an acceptable value.
- Employees shall not repeatedly (over a short period) give or receive gifts in a relationship with any particular business partner.

■ **Rules applying to invitations received by or given to an employee**

- Employees shall not repeatedly (over a short period) give or accept invitations to meals, tickets for sports events, shows or receptions in a relationship with any particular business partner.
- Employees must pay close attention to invitations of high value, such as official receptions, trips or stays, including, for example, sports events or shows outside of France.

Illustration:

An employee of Ricoh Industrie France may give one of his clients a box of chocolates for the year-end holidays, provided that it is a gift of a reasonable value given in a period during which gifts of this type are traditionally given. Indeed, it is highly unlikely that a box of chocolates will influence the volume of a client's future orders.

An employee must not give or accept tickets for the Football World Cup in Russia, because it is a gift of high value, not adapted to the profession or its practices.

2.3 Facilitation payments

Facilitation payments are sums of money, often small, solicited by public officials to obtain or accelerate the performance of certain administrative acts, such as the processing of state documents or the issuance of authorisations or permits, etc.

These payments are prohibited in most countries.

Rules to be followed:

- Ricoh Industrie France prohibits facilitation payments, even if they are allowed by local law.

2.4 Conflicts of interest

A conflict of interest is any situation in which the personal interests of an employee (or those of a legal entity or an individual to whom he or she is close) conflict with the interests of Ricoh Industrie France.

“Personal interest” means the interests that may influence or seem to influence the way the employee performs the duties and meets the responsibilities entrusted to him by Ricoh Industrie France.

Such a situation could occur, for example, if an employee:

- negotiates in the name of Ricoh Industrie France a contract in which he has a current or future personal interest, either directly or through an intermediary
- has a financial interest in a client, supplier, service provider, partner or competitor of Ricoh Industrie France
- performs a paid activity on behalf of that third party, for example, as a salaried employee, consultant, agent, broker, etc.

Insofar as a conflict of interest may hide an act of bribery, it is crucial for employees to be vigilant regarding the occurrence of conflicts of interest.

Rules to be followed:

- Employees must always prioritise the interests of Ricoh Industrie France and refrain from prioritising any personal, financial or family interests that may cast doubt on their integrity.
- In the event of potential or proven conflicts of interest, employees must inform their immediate superiors as soon as possible and refrain from participating in the tasks and responsibilities that have been entrusted to

Illustration:

It could be acceptable for Ricoh Industrie France, upon the request of one of its sales employees, to consider organising its annual convention in a hotel belonging to an important client, who also happens to be a friend of the sales employee. Ricoh Industrie France would consider this plan due to the hotel's competitive pricing and popularity.

However, in this scenario, the relevant employee must differentiate between his personal and professional interests in order to avoid a conflict of interest that may hide an act of corruption.

Indeed, if the employee is given a week's stay at this hotel with all expenses paid for him and his family in exchange for organising the convention at the hotel, an act of bribery is hidden behind the conflict of interest.

In that case, the employee would have to declare this situation to his immediate superior and refrain from participating in the process of choosing the service provider.

2.5 Recruitment

The recruitment of a new employee by Ricoh Industrie France may potentially result in an act of corruption if the company is granted an improper advantage by a third party in exchange for hiring a specific candidate; particularly in order to derive an advantage from it for a future contract or to influence an administrative decision.

Rule to be followed:

- Any improper advantage (personal or work-related) granted by a third party in exchange for recruiting an employee is prohibited.

Illustration:

An employee must deny the request of one of its clients to take his nephew on as a paid trainee in exchange for future orders.

However, the employee may offer his client the possibility of forwarding the nephew's CV to the head of recruitment, specifying that he has no decision-making power in the matter.

2.6 Business partners

The risk of bribery exists whenever Ricoh Industrie France has a business relationship with various business partners within the context of its professional activities.

Indeed, under certain circumstances, a company may be held legally liable for acts of bribery committed by its business partners.

As part of their activities, the employees of Ricoh Industrie France have relationships with numerous business partners, such as distributors, intermediaries, suppliers, clients, etc.

In this context, they act in accordance with the internal procedures of Ricoh Industrie France.

Rules to be followed:

- Before entering into a business relationship with a business partner, due diligence investigations must be conducted, in particular with respect to the partner's integrity, consistent with and in proportion to the specific situation of the business partner. Areas to be covered include the business partner's reputation and any pending or previous lawsuits, their skills or resources in the relevant field, any current or previous contractual relations with a public official, etc.
- More specifically, regarding intermediaries, any suspicious indicators must result in an in-depth analysis of the intermediary's situation. In particular, this concerns situations in which the intermediary:
 - ✓ seems incompetent or lacks personnel
 - ✓ is appointed or recommended by a public official
 - ✓ requests to remain anonymous or lacks transparency
 - ✓ requests to be paid in cash, to be paid in advance, or to be paid in a country other than the place of residence or of business
 - ✓ requests abnormally high remuneration in comparison with the value of the services provided
 - ✓ requests reimbursements for abnormally high or undocumented expenses.
- No contract must be entered into with the intermediary until all of the elements that cast doubt have been cleared up.
- The work actually performed by the intermediaries must be monitored on a regular basis.
- Any business relationship with a business partner must be established by means of a signed written document. This document must contain express provisions certifying that the contracting party complies with the rules and laws against bribery, and it must provide for the termination of the contract in the event of breach of these rules.

- Payments to a business partner must always be lawful, in compliance with the terms of the contract, corresponding to appropriate, proportionate remuneration for the service provided. Particular vigilance is required regarding payments made to foreign bank accounts.
- No payments should be made in cash or without a duly approved contractual agreement.
- These payments must be made after submission of a duly validated invoice, preferably by bank transfer to the bank account of the business partner, after verification of the beneficiary's banking details, for the amount indicated on the invoice, pursuant to the contractual provisions.
- All documents specific to a business partner's activity must be kept for the duration of the business relationship, including contracts, proof of service, invoices, payments, etc., in order to facilitate later verifications.

Illustration:

In the event that one of the potential suppliers of an employee refuses to participate in the process of due diligence investigations put in place by Ricoh Industrie France, the employee must explain to his partner that this process is part of a legal obligation to fight bribery and that their reticence could result in Ricoh Industrie France not entering into a business relationship with them.

2.7 Lobbying

Lobbying consists of any activity designed to influence the decisions or directives of a government or institution in favour of a given cause or an expected result. More specifically, it is a constructive, transparent contribution to the development of public policy on subjects relevant to the business activities of a company or group of companies. This contribution aims to inform the decision-making process of the public officials making the decisions.

However, the line between lobbying and bribery can, at times, be thin. Indeed, although lobbying is possible in principle, it becomes improper and constitutes bribery when the lobbyist offers or proposes an advantage to a public official in order to get him or her to support legislation or activities that would be favourable to the lobbyist.

Rules to be followed:

- Demonstrate integrity, intellectual honesty and transparency in all relations with public officials, regardless of the situation or interest being defended.
- Provide reliable, objective information, without seeking to obtain information or decisions by exerting any pressure whatsoever.
- Not seek to obtain an improper political or regulatory advantage.
- Ensure that the lobbyists work in compliance with this Code and the applicable regulations.

Illustration:

An employee in charge of lobbying activities at Ricoh Industrie France is prohibited from giving a case of champagne, even for the year-end holiday season, to the president of a parliamentary commission in charge of considering a draft law that is directly relevant to the interests of Ricoh Industrie France.

Indeed, the employee could be accused of influencing the Member of Parliament to take a position favourable to Ricoh Industrie France, insofar as these actions amount to bribery.

2.8 Donations, patronage and sponsorship

Ricoh Industrie France makes donations, particularly to associations, and may also act as a patron and sponsor.

In these cases, it is always important to pay close attention to the quality and reputation of the charity or sponsored organisation.

These donations, patronage and sponsorship can, in certain circumstances, be carried out with the aim of obtaining or granting an improper advantage; such practices may be characterised as bribery in these cases.

Rules to be followed:

- Donations, patronage and sponsorship are authorised, subject to compliance with the applicable laws and regulations, within the framework of the applicable procedures in place at Ricoh Industrie France.
- More specifically, donations that are received or made must be pre-approved by the CSR Manager of Ricoh Industrie France.
- Donations, patronage and sponsorship must not be made or carried out for the purpose of obtaining or granting an improper advantage or improperly influencing a decision.
- Donations must never be made to an individual or be paid in cash.

2.9 Political contributions

The term “political contributions” means any direct or indirect contribution made for the purpose of providing support to a political party, candidate or elected official.

This contribution may consist of a payment or any other advantage, such as gifts or services, advertising or any other partisan activity.

Political contributions can be used to hide an improper advantage in order to obtain or maintain a transaction or a business relationship. In other words, political contributions can be considered or interpreted as direct or indirect bribery.

However, Ricoh Industrie France respects the right of its employees to be personally involved in politics and local civic life. Nonetheless, this participation must remain personal, on the employee's time and at the employee's cost.

Rules to be followed:

- Financial, in-kind, direct or indirect contributions of any type made by Ricoh Industrie France, or by any of its employees in its name, to political organisations, parties or figures is prohibited.
- Employees must keep their personal political activities separate from their jobs at Ricoh Industrie France, in order to avoid any situations potentially causing conflicts of interest.

2.10 Acquisitions, shareholdings and joint ventures

Regarding the acquisition of companies, entire businesses or shareholdings, or the implementation of mergers or joint ventures, due care must be exercised to ensure that the target or partner does not act or has not acted inappropriately with respect to the applicable anti-bribery laws, and that it complies with the applicable legislation in this area.

Indeed, in the aforementioned transactions, Ricoh Industrie France could be held civilly or criminally liable, and significant business, financial and reputational repercussions could result.

Rules to be followed:

- Include an anti-bribery component in the preliminary audit processes (due diligence investigations) regarding acquisitions of companies or of shareholdings or the setting-up of joint ventures.
- Ensure that the target or partner complies with the applicable anti-bribery legislation.

2.11 Maintenance of accurate books and records

In this Code, books and records refer to all accounting, financial and commercial records. These include all financial statements, correspondence, summaries, books and other documents associated with the areas of accounting, finance and business.

As part of the fight against bribery, it is crucial for all transactions to be transparent, exhaustively documented and allocated to accounts that reflect the type of transaction accurately.

Rules to be followed:

- No entries in the books and records of Ricoh Industrie France may be groundless, erroneous, falsified or fictitious.
Therefore, it is forbidden to hide or attempt to hide payments made or issued on behalf of Ricoh Industrie France or to attempt to recharacterize or disguise payments in any manner whatsoever.
- The books and records of Ricoh Industrie France must be true and accurate reflections of the transactions performed and be prepared in compliance with the applicable accounting standards and requirements.
- All audit and approval procedures put in place at Ricoh Industrie France must be applied.
- Therefore, the documentation demonstrating the appropriate character of the relevant services and corresponding payments must be kept.

All financial transactions authorised by the immediate superior must comply with the internal auditing procedures.

ARTICLE 3 – COMPLIANCE WITH THE CODE AND APPLICABLE PENALTIES

3.1 Interpretation and application of the Code

All employees of Ricoh Industrie France must read, understand and comply with this Code.

The CSR management of Ricoh Industrie France will, in particular, ensure that it is distributed to and complied with by the employees.

Any employee who needs help with any subjects covered by this Code, and particularly in the event of difficulties of interpretation of its application to a given situation, may reach out to his or her immediate superior, who will provide assistance.

Indeed, the immediate superior is responsible for helping employees deal with any difficulties they may encounter.

Employees may also reach out to the Human Resources Department or the CSR management of the company.

3.2 Whistleblowers

Employees may use the whistleblower system set up within the Ricoh Group in order to **act in good faith and in a disinterested manner to report the existence of conduct or situations contrary to this Code, of which they have first-hand knowledge, provided that the conduct or situation may constitute bribery or influence peddling.**

Although employees can go through the chain of command, the whistleblower system offers them stronger guarantees of protection when reporting wrongdoing.

However, use of the whistleblowing system is optional.

No punitive measures will be taken against an employee who has acted in good faith and in a disinterested manner to report a breach of the rules contained in this Code.

3.3 Consequences of breach of the Code

Failing to follow the rules set forth in this Code could have serious consequences, not only for Ricoh Industrie France, but also for its employees.

For Ricoh Industrie France, any conduct against the rules set out in this Code could not only have a negative effect on its reputation and business activities, but it could also expose the company to the risk of having to compensate for any damage caused, and, further, expose it to criminal prosecution.

It is reiterated that this Code is an integral part of Ricoh Industrie France's Internal Rules and Regulations. Failing to comply with the Code may result in disciplinary action in accordance with Article 11 of said Internal Rules and Regulations.

Therefore, when employees breach the rules governing the fight against bribery contained in this Code, if called for by the circumstances, they may be subject to disciplinary measures potentially going as far as termination of the employment contract under the conditions provided for in the Internal Rules and Regulations, as well as personal liability and criminal and/or civil prosecution.

This anti-corruption & influence-peddling Code of Conduct / Sapin 2 Law is complementary to the RIF Code of Conduct and cannot be dissociated.

