



RÉMY COINTREAU

C O D E O F C O N D U C T





"OUR CULTURE OF EXCELLENCE
DEPENDS ON OUR ABILITY TO APPLY
THE HIGHEST ETHICAL STANDARDS,
FROM THE DESIGN OF OUR PRODUCTS
TO THEIR ULTIMATE SALE."

From its origin, Rémy Cointreau preserves its values "Terroir, people and time" and confirms its ethical culture. The Group approach engenders a responsible growth plan, which lies at the heart of our strategy.

Preventing corruption is part of an integrity approach to which Rémy Cointreau Group is fundamentally attached. Besides the Rémy Cointreau's commitment to fighting bribery, our regulatory environment assumes that we must set up a system to ensure regulatory compliance in each country of operations. Failure to do so would cause major harm to the Group.

Our Houses share a common culture of excellence. This culture of excellence depends on our ability to apply the strictest ethical standards – from the design of our products to their ultimate sale. This Code is the guarantor of our culture and we will not compromise on its strictest application.

Achieving these standards requires a collective commitment. We expect all employees, senior managers and third parties engaged in the Group's activities to comply with this Code.

ÉRIC VALLAT
Chief Executive Officer



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INTRODUCTION

WHY THIS CODE?

The Rémy Cointreau Group is committed to its values with regard to the fundamental components of its business – "terroir, people and time". The Group therefore has a twofold requirement: a zero tolerance policy regarding breaches of integrity on the one hand, and a commitment to an ethical culture on the other.

Preventing and detecting bribery and, more generally, breaches of integrity, is also a legal obligation. Bribery is a criminal offence generally punishable under the laws of all countries in which we operate. Anyone who commits prohibited acts is not only personally liable for those acts but can make the Rémy Cointreau Group liable, too. Thus, the Group cannot tolerate its reputation being damaged by the behaviour of any of its employees or partners. In addition, an increasing number of countries are requiring that companies put in place internal procedures to effectively fight bribery. In accordance with the so-called "Sapin II Law", adopted in France in December 2016, the Rémy Cointreau Group is required to implement specific measures to prevent and detect breaches of integrity. This Code of Conduct is part of that process and should be considered first and foremost as a guide to help you in your day-to-day work.

WHO IS CONCERNED BY THIS CODE?

From our cellars in Barbados and Grande Champagne vineyards, to our distribution subsidiaries and Paris headquarters, this Code of Conduct applies to all Rémy Cointreau Group employees, including corporate officers, wherever we conduct business. Should any discrepancy arise between the rules provided for by this Code of Conduct and those of the codes of conduct adopted at local level, you shall apply the strictest rule.

The Rémy Cointreau Group expects its employees to act in accordance with the principles set out in this Code. External members working for the Group, such as suppliers, subcontractors, partners, service providers and customers, are also required to comply with these or similar rules.

Where an entity has internal rules, this Code shall form a part thereof.

THE RÉMY COINTREAU GROUP EXPECTS ITS EMPLOYEES TO ACT IN ACCORDANCE WITH THE PRINCIPLES SET OUT IN THIS CODE.



01

WHAT IS BRIBERY AND INFLUENCE PEDDLING?

BRIBERY

The **concept of bribery** generally encompasses, for anyone, to offering, without any right, at any moment, directly or indirectly, an offer, a promise, a donation, a gift, or a benefit, to a person holding a specific function, in order to induce this person to perform or not to perform any act within his or her function, duties or office.

Bribery is said to be "**public**" when the bribe-taker is a public official, and "**private**" when the bribe-taker works in the private sector.



DIFFERENTS TYPES OF BRIBERY

PUBLIC BRIBERY

When the bribe-taker is a public official.

PRIVATE BRIBERY

When the bribe-taker works in the private sector.

ACTIVE BRIBERY

Which means the offering of any gift or benefit to the person entrusted with the specified function.

PASSIVE BRIBERY

Which is the solicitation or acceptance of a gift or benefit by the person entrusted with the specified function.

? EXAMPLES

01

You are an employee in the Purchasing department, and a supplier offers you a kickback to increase the volume of purchases made with him. What shall you do?

This is active bribery by the supplier and passive private bribery if you accept the kickback. By agreeing to receive such a kickback, you would be subject to legal proceedings and disciplinary action that could lead to your dismissal. In such a situation, refuse the offer and immediately notify your manager, your Legal department or Compliance department.

02

Can you accept to disclose information or know-how obtained in connection with your functions in exchange for a sum of money, gifts or any other service (internship offered to the person in question's children, invitations to sports events, etc.)?

No, this would be considered as passive bribery.



03

Can you offer a sum of money or a bottle of Louis XIII cognac to a public official and/or one of his relations on the opening, extension or renovation of an establishment (shop, factory, etc.) in order to, for Examples, facilitate the completion of administrative formalities (permit, operating licence, for Examples)?

No, this would be considered as public bribery. The facts would be as reprehensible as if the money or bottle were offered after obtaining a permit or licence by way of a thank you.

04

A distributor engaged in the sale of cognac in Russia requests a commission that seems particularly high to you. How should you react?

The high commission and high bribery exposure of the country in question must raise your attention. Find out the commissions normally paid on this market and ask the distributor to itemise the work he intends to do that justifies such a commission.

Finally, consult the Compliance department to ensure compliance with the policy for the assessment of the integrity of third parties, before taking any decision.



05

To secure the successful outcome of an event (in-store event, launch of a new range, etc.), can you offer a sum of money, a Rémy Martin carafe, or a specific benefit to a local partner to ensure steps needed to be taken for such event are effectively taken?

No, this would be considered as private bribery.



06

Can you accept services from a supplier that are billed at an unusually high rate, bypassing the purchasing rules and procedures, in exchange for a sum of money corresponding to a part of the overcharged amounts?

No, this would be considered as passive bribery.

INFLUENCE PEDDLING

Influence peddling is offering, without any right, at any moment, directly or indirectly, an offer, a promise, a donation, a gift, or a benefit to someone for using his or her influence, actual or presumed, on a third party in order to obtain a favourable decision from him or her. It involves three actors: the **beneficiary** (the person who provides benefits or gifts), the **intermediary** (the person who uses the power or influence they possess because of their position) and the **target person** who has the power to decide (public authority, magistrate, assessor, etc.)

As with bribery, **influence peddling** can be **active or passive**, but also **private** (if the intermediary is a person working in the private sector) or **public** (if the intermediary holds a public office or position).

Bribery and influence peddling are contrary to the Group's values and:

Unacceptable for any reason and subject to a zero tolerance policy

Harmful to the growth of our business in our countries of operation

Likely to cause serious harm to the Group

EXAMPLES

01

A local consultant in a country where Rémy Cointreau wants to set up operations makes you understand that he may be able to obtain an operating licence in exchange for funding provided to his foundation. Does such funding violate the Code of Conduct?

Yes. This request violates the Code of Conduct and, more generally, Rémy Cointreau's internal rules because it is intended to remunerate the influence of a third party in order to obtain a benefit.

02

To ensure the success of a high visibility event (in-store event, launch of a new range, etc.), can you offer a sum of money or a bottle of Rémy Martin cognac to a public official for him to promote the event with his superiors and thus facilitate the administrative formalities?

No, in such cases, influence peddling is characterised whether or not the official has actual influence over the decision.



Our expectations:

Refrain from any act that could be considered to be bribery or influence peddling (e.g. the payment or acceptance of bribes or kickbacks, whether paid directly or indirectly)

Refer to Rémy Cointreau's internal policies and the specific rules set out in this Code

Contact the Compliance department in case of doubt

02

SPECIFIC RULES

FACILITATION PAYMENTS

Facilitation payments, also known as “accelerator” or “under-the-table” payments, are small, **unofficial** payments made to secure or accelerate the completion by a public official of a **routine government** formality or a necessary action to which the person making such payments is entitled pursuant to law or otherwise.

Facilitation payments can be considered as corrupt practices and are therefore **prohibited**.





EXAMPLES

01

A public official requests a small cash payment in order to process a request for the release of goods blocked in customs more quickly. Is it contrary to the Code of Conduct to proceed to such payment?

Yes, it is contrary to the Code of Conduct to make such a facilitation payment if this payment does not correspond to an administrative formality completed through legal and official channels.

Our expectations

Ensure the completion of administrative formalities through legal and official channels

Refrain from accepting or granting any facilitation payment (except if the health, safety or security of an employee is endangered)

Contact the Compliance department if you receive such facilitation payment request and in case of doubt

RELATIONSHIPS WITH THIRD PARTIES

The Rémy Cointreau Group maintains business relationships with various third parties, essential to the Group's business, including suppliers, service providers, distributors and customers. The Group may be held liable for bribery committed by third parties on its behalf.

Thus, employees must carry out regular assessments of the integrity of the third parties with whom they wish to work in order to ensure that the Group's ethical principles are maintained and to prevent any regulatory and reputational risk.

EXAMPLES

01

You are approaching a consulting firm as part of a plan to strengthen the Group's business strategy in China and you learn that this firm was the subject of a sanction related to bribery a few years ago. How shall you react?

You must initiate the procedure for assessing the integrity of third parties prior to the signing of any contract with this company. The sanction related to bribery constitutes a red flag which will be investigated by the Compliance department.

Our expectations

Ensure adherence to the procedure for assessing the integrity of third parties and carry out the necessary due diligence before entering into a contractual relationship with a third party

Ensure that the third party or the bank account used for the payment is not located in countries at risk or blacklisted

Contact Compliance in case of doubt about the integrity of a third party



Group policies

Third Party Due Diligence Procedure

Trade Restrictions Policy (Blacklisted and at Risk Countries)




LOUIS XIII
Remy Martin
COGNAC GRANDE CHAMPAGNE




LOUIS XIII
Remy Martin
COGNAC GRANDE CHAMPAGNE

GIFTS AND HOSPITALITY

Although gifts and hospitality are components of the normal course of business, when offered or received in order to influence the beneficiary's work, they may constitute bribery or influence peddling.

Gifts are money, goods, services or loans given free of charge as a thank you or recognition in the context of work.

Hospitality includes entertainment, transport, meals, receptions, nights in hotels or social or sports activities granted in the context of work.

RULES CONCERNING THOSE IN THE PRIVATE SECTOR

Rémy Cointreau Group employees may only receive or offer gifts and hospitality from or to persons working in the private sector under the **following three cumulative conditions**:

THREE CUMULATIVE CONDITIONS

PROFESSIONAL GROUNDS	They are not intended to influence the beneficiary and they are justified on professional grounds and authorised by local law or custom .
REASONABLE VALUE AND DO NOT EXCEED THE AUTHORISED THRESHOLD	They are of a reasonable value and do not exceed the authorised threshold mentioned in the Gifts and Hospitality Policy or any other more restrictive threshold set out in applicable local policies.
OCCASIONAL	They are occasional .



RULES CONCERNING PUBLIC OFFICIALS

Employees are prohibited from receiving or offering a gift or invitation from or to a public official. Modest gifts or invitations may, on an exceptional basis, be offered to public officials, subject to

prior approval by the Director of the subsidiary or Compliance department and to being recorded in the Gift Log.

EXAMPLES

01

When organising a tasting with customers and prospects, can you offer pens, bags, glasses or similar 'goodies' with the Rémy Cointreau logo?

In most of the countries, these are legitimate expenditures of a very small value, made in connection with promoting Rémy Cointreau's products, with no intention to bribe. Stricter rules may be applied in certain countries. Contact your local legal counsel in case of doubt.



02

Can you offer a weekend to a customer and his wife in a place where Rémy Cointreau does not have a distillery or any organised tour?

No. Such an invitation is not part of a business trip organised for a customer or business partner and is therefore prohibited. In any case, even if it were a business trip, it is forbidden to invite the family of a customer or partner.

03

Can you offer a bottle of Louis XIII cognac to the mayor who is reviewing the building permit application for a new cellar?

No. Such a gift when applying for a building permit could constitute public bribery and is therefore prohibited.

Our expectations

Never accept or offer cash or any equivalent (e.g. gift card, voucher or credit note)

Refrain from giving or receiving gifts or invitations in connection with business negotiations or in a decision-making context

Refrain from giving or receiving gifts or invitations exceeding the authorised threshold or on a repeated basis unless previously approved by the Director of the entity or the Compliance department, using the Gift Log

Refrain from giving gifts and invitations to a public official (regardless of the amount) unless previously approved by the Director of the entity or Compliance department, using the Gift Log

Refer to the Gifts and Invitations Policy for practical Examples and details on gifts and invitations

Contact the Compliance department in case of doubt



Group policy

Gifts and Hospitality Policy

DONATION, PATRONAGE AND SPONSORSHIP

Patronage is an act of philanthropy and selflessness defined as material assistance (financial, in-kind or know-how) given, without direct consideration from the beneficiary, to a work, association, organisation or person for the exercise of activities of general interest. Patronage therefore has a non-commercial purpose and is comparable to a donation.

Sponsorship is a commercial transaction defined as a transaction in which the company makes a payment or carries out an action in-kind to associate its name with an activity or any other organisation and receives, in return for the sponsorship expense, rights and benefits such as the use of the name of the sponsored organisation, media advertising credits for events and publications, the use of facilities or opportunities to promote its name, products and services. Sponsorship activities concern, for Examples, the areas of sport, arts and culture, science, and education.

While donation, Patronage and Sponsorship operations are carried out with the aim of benefiting civil society, they nevertheless present risks regarding the proper conduct of business. Such operations involving financial transactions are likely to be conducted for a purpose other than their original aim or to conceal the granting of an undue benefit to the recipient of the funds or to a third party. In these circumstances, such an operation could constitute bribery or influence peddling.

These operations may only be carried out in the name or on behalf of the Group within the strict framework provided for by the Group's Donation, Patronage and Sponsorship Operations Policy and are subject to prior authorisation. They must be solely intended to promote the Group's brand or image and must only be conducted with and/or for the benefit of legitimate organisations whose reputation is not likely to be called into question.

EXAMPLES

01

An elected representative of a municipality who is examining an application for a building permit requests Rémy Cointreau to sponsor, through a small donation, the commune's sommeliers' club. Is it possible to accept the request?

No. While the Rémy Cointreau Group can legitimately contribute to the municipalities in which it operates, this request cannot be accepted as it is in connection with the examination of an application made by the Group for a building permit and could therefore be perceived as an attempt at bribery, even if the amount in question is small.

Our expectations

Refrain from carrying out Donation and Sponsorship operations that may influence the decision-making process or be unduly used for the personal interests of a third party

Keep Patronage operations as transparent as possible, including their financial aspect; contact the Rémy Cointreau Foundation for any Patronage project falling within its purpose of activity

Refrain from carrying out Donation, Patronage or Sponsorship operations without prior approval from a member of the Executive Committee and Compliance department or Rémy Cointreau Foundation

Refer to the Donation, Patronage and Sponsorship Operations Policy for more practical Examples

Contact the Compliance department in case of doubt



Group policy

Donation, Patronage and Sponsorship
Operations Policy

PREVENTING CONFLICTS OF INTEREST

The Rémy Cointreau Group expects its employees to act in the interest of Rémy Cointreau when conducting their work. As such, Rémy Cointreau has put in place a conflict of interest prevention procedure.

A **conflict of interest** occurs when employees are in a situation in which their private interest is likely to interfere with the interests of Rémy Cointreau. The mere fact that a situation may be perceived as giving rise to a conflict of interest may suffice to characterise the conflict of interest.

By way of Examples, the following situations illustrate cases of conflict of interest:

- An employee is friends with a business partner who participates in a call for tenders for which the employee is solely in charge.
- An employee does other work that restricts his ability to do his work for Rémy Cointreau.
- An employee has a seat on the Board of Directors of a Rémy Cointreau supplier.
- An employee receives a personal or financial benefit from a supplier, customer or competitor.

The risk of a conflict of interest is, by nature, inherent in the life of any business. It is each employee's duty to assess and determine whether their independence, impartiality and objectivity are likely to be influenced and to comply with the existing procedure.

Any employee in a situation of conflict of interest must complete, without delay, the Conflict of Interest Statement Form. It is quite possible that a situation that initially appears to be a conflict of interest situation will ultimately not be harmful to Rémy Cointreau or that the conflict can be resolved through an open and transparent discussion.

Our expectations

Avoid your private interests interfering with your ability to act in the interest of the Rémy Cointreau Group or discuss the situation with the Compliance department before taking a decision

Complete the Conflict of Interest Statement Form in the event of a conflict of interest

Refer to the Conflict of Interest Prevention Policy for more practical Examples and details on conflict of interest situations

Contact the Compliance department in case of doubt



Group policy

Conflict of Interest
Prevention Policy

Conflict of Interest
Statement Form

01

Your brother recently took up a new position with a Rémy Cointreau customer. Since you do not have to interact with this customer, do you still have to tell someone about the situation?

This is not a problem as you are not working with this customer. However, a Conflict of Interest Statement Form should be completed if you are required to work with this customer, in order not to give the impression that you are trying to hide this information.



02

Can you favour a family member for a position within the Group?

No. Nevertheless, you can submit his or her application, which will go through the normal recruitment channel applicable at Rémy Cointreau, without seeking to influence the recruitment process.

03

You have established a friendship with a customer and frequently meet up outside of work. Your family has been invited to the wedding of this customer's daughter. You would like to attend the wedding and offer a gift. Can you attend the wedding and give a gift?

Often, professional and personal relationships overlap. What is important is to ensure that this is not perceived as a conflict of interest. You must clearly indicate that you are attending the wedding and offering a gift on a personal basis and at your own expense, and not as a representative of Rémy Cointreau. You should also report it to your manager and declare it in writing.



REPRESENTATION OF INTERESTS

Representation of interests consists in having as one's principal or regular activity the activity of seeking to influence public decisions. This activity may relate to the content of a law or regulatory act, by contacting, *inter alia*, certain public officials or administrative authorities, a member of the Government or ministerial cabinet, a parliamentarian or any other person holding a public elected office.

Lobbying belongs to the category of representation of interests. In this respect, it is legally required that this type of relationship be conducted in a transparent

manner. Indeed, the representation of interests is not innocuous, in particular if it were to give rise, for Examples, to the granting of an unjustified benefit to a public official through representation of interests in order to influence the decisions of public authorities in a manner favourable to the interests he represents. This requirement for transparency is part of our Group's values. If your actions relate to the representation of interests, it is your responsibility to comply strictly with the legal obligations in this regard.

LOUIS XIII



ADHERENCE TO THE CODE

THE WHISTLEBLOWING SYSTEM: THE RÉMY COINTREAU ETHICS LINE

Rémy Cointreau promotes a whistleblowing culture. All employees must therefore be able to express themselves freely and without fear of retaliation to report in good faith unlawful behaviour or a breach of this Code of Conduct of which they are personally aware.

HOW TO REPORT AN ALERT?

DIRECTLY

To your line manager.

BY EMAIL

By email to
ethics.alert@remy-cointreau.com

BY FORM

By completing the form available at:
<https://www.remy-cointreau.com/en/home/contact-us/speak-up/>.

The scope of application, operating procedures and guarantees offered to employees wishing to report such events are set out in the Whistleblower's Charter.



Group policy

Whistleblower Charter

IN CASE OF QUESTIONS

In the event of any doubt or questions relating to this Code of Conduct or on the behaviour to be adopted, please contact your line manager or Compliance department, and consult the various internal policies referred to in this Code.

DISCIPLINARY MEASURES

Rémy Cointreau has a zero-tolerance policy on bribery and influence peddling. Any Rémy Cointreau Group employee who breaches any of the rules of this Code of Conduct may be subject to disciplinary sanctions, up to being dismissed, in accordance with the disciplinary regime provided for in the internal rules, to which this Code of Conduct is incorporated.





RÉMY COINTREAU