



ECOVADIS

CODE OF ETHICS

January 2015



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WHY A CODE OF ETHICS?

At EcoVadis, we seek to encourage companies to not only assess the CSR performance of their suppliers, but to also integrate the CSR assessments in their purchasing decisions. Firms across the globe are defining rules that tie supplier pre-qualification and tender decisions to EcoVadis ratings. The greater emphasis on CSR ratings is a source of growth opportunities for EcoVadis, but also a source of risk and increased responsibilities as external pressure will require us to continuously improve our internal management practices.

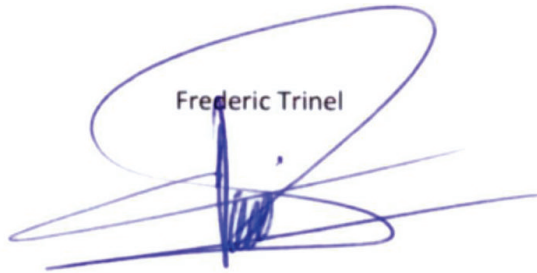
We are confident that, with the implementation of this Code, we will continue to improve our performance and exceed our customers' expectations.

Best Regards,

Pierre-Francois Thaler



Frederic Trinel



Sylvain Guyoton



OUR VISION

We believe that Sustainability is a critical source of value in today's challenging business world.

Our goal is to facilitate the integration of Sustainability criteria in Customer/Supplier relationships.

We do this by developing reliable, global and easy to use Supplier CSR* Ratings that help organizations manage risk and foster innovation in their supply chains.

Professionalism, integrity, customer focus and a drive for innovation are the key enablers of our success. Our teams strive to work smart, have fun and make a difference.

SCOPE OF APPLICATION

All people working for, or on behalf of, EcoVadis are expected to fully comply with this code.

**Corporate Social Responsibility*



ECOVADIS

COMPANY PRESENTATION

EcoVadis strives to improve environmental, social and ethical practices of companies by leveraging the influence of global supply chains.

EcoVadis operates the leading collaborative network enabling companies to manage the Sustainability performance of their suppliers, across 150 sectors and 95 countries.

EcoVadis is supervised by an international scientific committee which is composed of recognized experts concerning CSR, procurement and management systems.

EcoVadis has become a [United Nations Global Compact](#) signatory and is committed to excellence through the EFQM.

GOVERNANCE STRUCTURE



PART 1-PRINCIPLES OF ECOVADIS' CSR RATINGS

The EcoVadis scorecard provided to clients and suppliers is the result of a rigorous rating methodology that continues to evolve with the fast-changing field of Corporate Social Responsibility. In providing clients and suppliers with a valuable and effective product, we acknowledge our responsibility to adhere to the following principles:

QUALITY OF CSR RATINGS

We are a rating company. In the Sustainable Procurement area, our ratings have a significant impact on business decisions of our clients and suppliers. As such, we are committed to providing our customers with a product that meets their expectations. Anything less than this commitment carries significant reputational risks for the company. In order to ensure the quality of ratings, EcoVadis implements the following measures:

- Deployment of a Total Quality Management System that encompasses the company's main activities.
- Recruitment of qualified and committed Analysts, for whom are required:
 - Comprehensive induction training
 - On-going professional development related to CSR trends and rating methodology updates.

TRANSPARENCY OF CSR RATINGS

For EcoVadis, providing a quality product includes ensuring stakeholder awareness of the criteria and processes involved in the rating methodology. As part of our commitment to transparency, we provide clients and suppliers with a carefully defined level of details and continual support after scorecards are published. To enable the necessary level of transparency, while still securing our intellectual property, EcoVadis implements that following measures:

- Provision of documentation related to the assessment methodology and process from the outset of a campaign launch.
- Formal post-publication inquiry mechanism with defined escalation process.

POLICY/PROCESS DOCUMENT REFERENCE:
<ul style="list-style-type: none"> • EV RATING METHODOLOGY PRESENTATION • SUPPLIER INQUIRY PROCESS



INTEGRITY OF CSR RATINGS

As a rating company, we are inherently exposed to unique risks that could negatively impact the integrity of our work. The company recognizes the importance of independent and unbiased analysis of suppliers, and therefore commits itself to maintaining effective processes designed to ensure objectivity. The following principles are essential to safeguarding the integrity in our evaluation system while protecting our reputation as an outstanding CSR rating agency:

- Evaluation Services (EVS), Supplier Engagement (SEN) and Program Managers Department (PRM): Rules and Guidelines for Integrity of Analysis
- Information fire walls between EVS and other departments.

POLICY/PROCESS DOCUMENT REFERENCE:

- INTEGRITY GUIDELINES FOR ANALYSTS
- INTEGRITY GUIDELINES FOR OTHER PROFESSIONALS

Department	Always	Never
Evaluation Services	<ul style="list-style-type: none"> • ENSURE NO CONFLICT OF INTEREST EXISTS WHEN ANALYZING SUPPLIERS. • INFORM THE ETHICS OFFICER OR YOUR MANAGER IF YOU FEEL YOUR INTEGRITY IS COMPROMISED 	<ul style="list-style-type: none"> • BASE YOUR ANALYSIS ON EXTERNAL SUBJECTIVE FACTORS. • EVALUATE A SUPPLIER WHEN YOUR INTEGRITY IS COMPROMISED. • ENGAGE IN EMPLOYMENT NEGOTIATIONS WITH A COMPANY YOU ARE CURRENTLY EVALUATING.
Program Management	<ul style="list-style-type: none"> • REFER TO GUIDELINES IF YOU FEEL YOU ARE PRESSURED FROM CLIENT REGARDING ITS OWN ANALYSIS. • MAKE SURE CLIENTS UNDERSTAND THAT IF EVALUATED THEY WILL NOT BE TREATED MORE FAVORABLY THAN ANY OTHER SUPPLIER. 	<ul style="list-style-type: none"> • TRY TO INFLUENCE ANALYSTS ON SUPPLIER EVALUATIONS.
Supplier Engagement	<ul style="list-style-type: none"> • COMMUNICATE OUR ASSESSMENT PROCESS AND METHODOLOGY CLEARLY. • RESPECT THE INDEPENDENCE OF ANALYSTS. 	<ul style="list-style-type: none"> • TRY TO INFLUENCE ANALYSTS ON SUPPLIER EVALUATIONS.



PART 2-FAIR BUSINESS PRACTICES

CORRUPTION & BRIBERY

Corruption and bribery are the abuse of entrusted power for private gain, through either implicit or explicit offers or promises of undue advantage in order to obtain or retain business or other improper advantage. EcoVadis recognizes the impact that corruption and bribery have on future business costs and the reputation of the company. Accepting gifts or favors from a business contact can cloud employee judgment when making decisions for the Company. EcoVadis expects employees and business partners to act in a way that promotes the Company's best interests. Employees are required to follow the Company's limitations and conditions on accepting gifts or favors from individuals or organizations that do business with the Company, or that are actively seeking to do business with the Company. In order to ensure the respect of these principles, EcoVadis implements the following measures:

- Continuous anti-corruption training for employees who are exposed to situations where corrupt transactions are possible.
- Provide guidance pertaining to gifts through our Gifts & Entertainment Policy.

POLICY/PROCESS DOCUMENT REFERENCE:

- GIFTS AND ENTERTAINMENT POLICY

Always

- CONSULT THE ETHICS OFFICER TO SEEK ADVICE ON POTENTIAL CORRUPTION AND BRIBERY ISSUES.
- RETURN INAPPROPRIATE GIFTS WITH A POLITE NOTE EXPLAINING THE COMPANY'S POLICY OR CONSULT THE ETHICS OFFICER TO DETERMINE WHAT TO DO WITH THE GIFT.

Never

- LEVERAGE YOUR POSITION WITH THE COMPANY TO GAIN INAPPROPRIATE ADVANTAGES FOR YOURSELF OR OTHERS (SUCH AS FAMILY OR FRIENDS).
- ASK FOR A GIFT OR FAVOR FROM AN INDIVIDUAL OR AN ORGANIZATION THAT DOES BUSINESS WITH THE COMPANY, OR IS ACTIVELY SEEKING TO DO BUSINESS WITH THE COMPANY.



CONFLICTS OF INTEREST

A conflict of interest arises when an employee’s personal interests or activities interfere with their ability to act in the best interests of the Company. It is Ecovadis’ policy that personal relationships must not result in preferential treatment for suppliers, clients or any other external stakeholders, and that employees must disclose circumstances where their personal relationships are at odds with the Company’s interests. EcoVadis recognizes that employees have personal relationships with suppliers, clients, and other external stakeholders; therefore, we implement the following measures to reduce the potential for conflicts of interest from developing from such relationships:

- Business ethics training for all employees, and targeted training for certain work functions.
- A hiring process that recognizes that relationships can influence the judgment of merit.
- Employee remuneration structure that enables independency of supplier analysis.

Always	Never
<ul style="list-style-type: none"> • AVOID RELATIONSHIPS OR ACTIVITIES THAT COULD BE PERCEIVED AS A CONFLICT OF INTEREST. • MAKE OR PARTICIPATE IN BUSINESS DECISIONS BASED ON THE BEST INTERESTS OF THE COMPANY AND NOT BASED ON PERSONAL RELATIONSHIPS. • DISCLOSE, WITH FULL HONESTY, ANY KNOWN CONFLICTS OF INTEREST THAT MAY IMPACT YOUR WORK TO HR/ETHICS OFFICERS. • REFRAIN FROM TAKING PART IN AN ANALYSIS OF A SUPPLIER FOR WHICH YOU HAVE: <ul style="list-style-type: none"> ○ PREVIOUS WORK HISTORY WITH ○ HAVE A PERSONAL RELATIONSHIP WITH ○ KNOWINGLY INVEST PERSONAL FUNDS IN 	<ul style="list-style-type: none"> • EVS: ENGAGE IN EMPLOYMENT NEGOTIATIONS WITH A COMPANY THAT YOU ARE CURRENTLY EVALUATING.

ANTI-COMPETITIVE PRACTICES

EcoVadis recognizes that the suppliers we analyze are required to do so by their buyers, and that the supplier is often required to fund the analysis. EcoVadis is committed to protecting market integrity by respecting all applicable antitrust laws and by not exploiting our position in the CSR ratings industry through coercive price-fixing. We implement fair sales and marketing practices when dealing with clients and suppliers to ensure that our position in the marketplace isn’t perceived as predatory, and additional measures to prevent anticompetitive practices include:

- Sales & Marketing (SAM) training regarding membership pricing and processes
- Committee decision-making body that decides when to allow price adjustments



INTELLECTUAL PROPERTY

EcoVadis takes seriously the security of both our own intellectual property, as well as the intellectual property of third parties. Securing our own intellectual property is vital in maintaining our position as an industry leader in CSR ratings, a position that motivates each and every one of us to manage material information related to our copyrights, patents and trademarks, with vigilance. We expect employees to respect all third party intellectual property rights, including copyrighted software, documentation or proprietary information.

DATA SECURITY AND CONFIDENTIALITY

EcoVadis has implemented a comprehensive Information Security Management System which covers Data Security and Confidentiality. Due to the technical nature of our product, we rely heavily on IT security and employee engagement to ensure that data is properly secured. Our reliance on IT requires a firm commitment to managing risks related to proprietary data security, which we do through the implementation of a robust Data Security System that includes technical protection measures and information firewalls that define data access points and enables us to investigate breaches of Company or 3rd party data. Clients and suppliers should have confidence in our ability to secure any information considered to be material to their operational or strategic management systems. We recognize that there are limitations when relying solely on policies and IT measures; therefore, we also implement the following support measures:

- Continuous training of employees in the area of data confidentiality.
- Procedures that limit the amount of, and the means used to obtain, information we request from Clients and Suppliers.
- Continuously evolving Information Security Management System that adapts Company processes to new risks.
- Information firewall that limits access to each department determined by what is necessary.

POLICY/PROCESS DOCUMENT REFERENCE:

- CONFIDENTIALITY AND DATA PROTECTION POLICY
- INFORMATION SECURITY MANAGEMENT SYSTEM OVERVIEW

Always

- MAINTAIN CONTROL OVER COMMUNICATION OF CONFIDENTIAL INFORMATION BY LABELING AND SEPARATING ACCESS ACCORDINGLY.
- REPORT, IMMEDIATELY, ANY KNOWN BREACHES OR THEFT OF DATA.
- REFRAIN FROM DISCLOSING INFORMATION ABOUT ECOVADIS' BUSINESS OPERATIONS OR FINANCIAL POSITION.

Never

- SHARE INFORMATION WITH AFFILIATE EMPLOYEES UNLESS THE INFORMATION IS NECESSARY FOR THE AFFILIATED EMPLOYEE TO PERFORM ASSIGNED JOB FUNCTIONS.
- DISCUSS SUPPLIER OR CLIENT INFORMATION OUTSIDE OF THE ECOVADIS WALLS (BREACH IS A DISCIPLINARY OFFENSE).
- USE COMPANY RESOURCES TO ADMINISTER PERSONAL OR 3RD PARTY BUSINESS.



PART 3-HUMAN RIGHTS

DIVERSITY, DISCRIMINATION & HARASSMENT

EcoVadis’ diverse workforce is a valuable asset because it provides the Company with a wide range of perspective necessary to interact with global stakeholders. In order to retain this asset, EcoVadis is committed to hiring, training, promoting and compensating employees based solely on merit, without consideration of race, color, religion, gender identity, national origin, disability, veteran status, genetic characteristics, political opinion, trade union affiliation, pregnancy, sexual orientation or physical appearance. We are committed to providing a work environment free of harassment, which we define as any threatening, intimidating, humiliating or sexual statements or actions directed toward other employees. Our commitment to providing a culture free of discrimination and harassment extends even further through measures we implement to mitigate such risks:

- Continuous training for Managers and Team Leaders in the areas of Anti-discrimination and Anti-harassment.
- Training for all in-coming employees in anti-discrimination and anti-harassment in the workplace.
- Secure communication channel for employees to seek advice or voice concerns on discrimination and harassment through an Ethics reporting procedure. Confidentiality and non-retaliation are guaranteed.

POLICY/PROCESS DOCUMENT REFERENCE
<ul style="list-style-type: none"> • EMPLOYEE HANDBOOK (REGIONAL VERSIONS ARE AVAILABLE ACCORDING TO WORK LOCATION) • HR POLICY

Always	Never
<ul style="list-style-type: none"> • REPORT, AND ENCOURAGE OTHERS TO REPORT, INCIDENTS OF DISCRIMINATION AND HARASSMENT THROUGH SECURE CHANNELS. • TAKE ALL HARASSMENT COMPLAINTS SERIOUSLY AND TREAT INDIVIDUAL CASES WITH UTMOST ATTENTION. 	<ul style="list-style-type: none"> • RETALIATE AGAINST ANYONE MAKING A COMPLAINT OF HARASSMENT, OR WHO COOPERATES IN LITIGATION AGAINST PROCEDURES INVOLVING A CO-WORKER. • MAKE JOKES, USE LANGUAGE, OR PARTICIPATE IN ACTIVITIES THAT CAN BE PERCEIVED AS INTIMIDATING OR OFFENSIVE TO OTHERS.



PART 4-RELATIONS WITH STAKEHOLDERS

Ecovadis strives to promote the principles of Corporate Social Responsibility globally. As part of this commitment, we engage with a wide variety of organizations and professionals to keep up-to-date with the fast-changing world of CSR, and invest time in community relations causes that we support. It is our responsibility to clarify our relations with some of our stakeholders, which are as follows:

- 360 sources: As part of our assessment, we incorporate information (when available) from qualified sources regarding news related to the company's CSR management practices or performances. We do not receive any financial compensation from the sources we use. We do not promote on behalf of EcoVadis the actions of any organization, including those that we use as 360 sources, in order to safeguard our independency.

- Trade associations: We engage with trade associations on a regular basis to discuss CSR issues and strategies relevant to their sectors. This cooperation has no impact on commercial aspects or assessments scores for the association's members.

- Companies: We often collaborate with companies to discuss subjects relevant to CSR in order to learn more about their internal organizations, processes and needs. These companies can eventually be our clients or be assessed as suppliers. Our collaboration with them on CSR issues has no impact on commercial aspects or assessments scores.

- Community involvement: In our commitment to promoting CSR, we invest time and resources into community projects. The recipient organizations or groups are selected carefully and their names can be communicated upon request.



NON-EXHAUSTIVENESS & RESPECT FOR THE LAW

The principles in this code are not meant to be exhaustive, but rather consultative. It does not aim to address each and every situation that the company or individual employees may face. If and when a situation, not addressed in the code, arises, the code should be used as a guidance tool to enable informed judgment. When in doubt about the ethical nature of a situation, consult an Ethics Officer (see contact at the end of this document).

It is the responsibility each employee to familiarize themselves with applicable regulations and conduct daily business activities in full compliance with those regulations. A lack of knowledge will not be considered an acceptable excuse. If any provision of this code violates the regulations that apply to you, employees must comply with the Law and report any situations of this nature to an Ethics Officer.

GOOD QUESTIONS FOR EMPLOYEES TO ASK

When in doubt about the ethical nature or a situation, ask yourself the following questions:

- ✓ Is it legal?
- ✓ Does this comply with EcoVadis policies or Code of Ethics?
- ✓ Is this consistent with EcoVadis values?
- ✓ Is it fair and ethical?
- ✓ Could the decision be honestly explained and defended?
- ✓ Would EcoVadis' Stakeholders approve it?

If the answer is NO to any of the above questions, notify Senior Managers and/ or the Ethics Officer.

IMPLEMENTATION OF THE CODE

- The latest version of this code is published on the EcoVadis website (www.ecovadis.com) and on the EcoVadis Intranet.
- An Ethics Officer has been appointed by the EcoVadis Advisory Board. To support the Ethics Officer in EcoVadis' different locations, Ethics Referents have also been appointed.
- Each EcoVadis team member must formally commit to uphold the principles outlined in the Code through a signature acknowledgement upon joining the company.



- A discussion on the understanding and compliance with this Code is formally asked by Managers/ Team Leader at each biannual performance review.
- Senior managers and the Ethics Officer may require any member of the EcoVadis team to undertake training on ethics and compliance with this code, without delays.
- New versions of this Code are reviewed by Advisory Board. Advisory Board members are notified of concerns raised through the reporting process. The Advisory Board will inform the management team of potentially unethical/corrupt behaviors.
- Reporting on the implementation of this code, and the potential concerns raised through the whistle blowing process, are included in the EcoVadis annual Global Compact Communication on Progress.

SPEAK UP AND DISCIPLINARY ACTIONS

When ethical compliance concerns or doubts arise, employees must report them to a senior manager and/ or the Ethics Officer.

If an employee, in good-faith, reasonably believes that another employee and/ or EcoVadis has engaged in illegal conduct, has failed to comply with this code and/ or EcoVadis values, the employee shall promptly raise the issue to a Senior Manager and/or the Ethics Officer. Reports will be managed in a timely and confidential manner via an independent investigation to establish full details related to the situation.

Reports should be factual and contain as much specific information as possible to allow the Ethics Officer to adequately investigate the report. To contact the Ethics Officer, please send an email to ethics@ecovadis.com.

Disciplinary actions will be considered in the event an employee of EcoVadis fails to comply with the Code of Ethics. More information regarding disciplinary measures is available in regional Employee Handbooks.

NON-RETALIATION ASSURANCE

EcoVadis prohibits retaliation against anyone who raises an ethical concern or cooperates in a company investigation. The Company will not permit any sanction against employees for raising concerns in good- faith, regardless of the findings or disciplinary results.



CONTACTS

Ethics Officer

Hélène Kadjar - ethics@ecovadis.com

Ethics Referents

Vidushi Bonomaully

Kusum Fulena

Yograz Alluck

Michael Smith

Senior Managers

Pierre-François Thaler

Frederic Trinel

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VERSIONS

Version 1.0 - March 2011.

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