

THE FIGHT AGAINST CORRUPTION

“Common Industry Standards for Anti-Corruption”

Safran and all Group companies have signed the Common Industry Standards for Anti-Corruption, reflecting their commitment to fight against all forms of corruption. We also chair the international ethics committee of the French employer federation MEDEF, and we hold seats on the strategy committee of the International Forum of Business Ethical Conduct (IFBEC), the ethics committee of the International Chamber of Commerce (ICC), the European Business Ethics Network, the Partnering Against Corruption Initiative (PACI) of the World Economic Forum, etc.

Safran’s trade compliance program

Safran has formally defined a strict program to prevent corruption and foster a corporate culture based on honesty and fairness, reflecting our continuous improvement approach. The program was defined with two main objectives: to engage people’s responsibility and safeguard the Group’s assets via an effective risk management strategy. Members of the Group’s Executive Committee and concerned employees (directly or indirectly) are kept regularly informed.

Organizing a Trade Compliance Officers (TCO) network

Trade Compliance Officers have been tasked by their company’s CEOs to guarantee the strict compliance of the company’s commercial operations with the Group’s procedures and instructions concerning anti-corruption. They report functionally to the corporate head of trade compliance and export controls.

Selection and validation of trade partners

We strictly oversee the selection and validation of trade partners, as well as control procedures for gifts, invitations and sponsored trips, whether offered or accepted. These centralized procedures clearly and specifically describe employees’ roles, as well as the applicable rules. Regularly updated and expanded, these procedures are widely circulated to managers, the employees concerned and outside partners.

Control procedures

- Validation, management and control of lobbyists, who must also comply with Safran's responsible lobbying charter.
- An ethics clause included in Safran's general terms and conditions for purchasing, that all suppliers must sign.
- Compliance due diligence procedures, within the scope of mergers, acquisitions and the creation of joint ventures.

The Control and Audit department carries out regular audits of Group companies to ensure their compliance with accounting procedures. In particular, it checks the invoices issued by trade partners, makes sure that all payments to these partners are justified by actual deliverables, and checks that the amounts do not exceed market practices.