



ETHICAL CHARTER

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A WORD FROM THE PRESIDENT

Emeria's reputation and success as a global leader in the residential property services market are the result of the commitment of every member of the Group's staff. The many challenges we face in terms of business ethics require uncompromising commitment in order to build a strong and sustainable group.

Emeria's Executive Committee is therefore committed to complying with and promoting the ethical rules set out in this charter. Every employee of the Group, regardless of their position in the hierarchy and without distinction, must also apply these rules in their daily work, everywhere and at all times. Vigilance and personal commitment are essential to maintaining the integrity and preserving the image of the Group.

Emeria's ambition to set an example in terms of ethics is in line with our goal of inspiring trust. That is why this charter must become the reference document that guides the actions of each and every one of us on a daily basis.



I - EMERIA'S ETHICAL VALUES AND PRINCIPLES



As a major player and trusted partner, Emeria and its subsidiaries (hereinafter referred to as "the Group") play an **essential role in promoting the vision of the real estate sector and its related activities**. Ethics is therefore a priority at the highest level of the Group.

The guidelines detailed in this charter must be shared by all and **require the discernment, commitment and exemplary behaviour of each and every individual**. This charter is therefore intended to serve as a reference so that every employee of the Group applies its rules on a daily basis.

- ***Why an ethics charter?***

The ethics charter is a **fundamental document in Emeria's compliance programme**.

A set of internal rules, procedures and policies has been implemented with the aim of conducting the Group's activities with integrity.

- ***Who is the ethics charter intended for?***

This charter sets out the principles and behaviours expected of all Group **executives, shareholders and employees**, without exception, including interns and work-study students. More specifically, Emeria expects its employees to act in accordance with these principles in all circumstances in the professional context, regardless of their job and level of responsibility. Similarly, the Group expects its service providers, subcontractors, and suppliers to comply with the commitments set out in its ethics charter.

Managers have a duty to set an example, and are responsible for:

- **Promote** ethical and responsible conduct
- **Communicate** the ethical charter to teams and all stakeholders
- **Listening to, advising** and assisting teams whenever ethical issues arise
- **Setting an example**

Ethical issues are rarely simple, but they must never be avoided. Emeria therefore expects its executives and/or compliance officers and managers to ensure that their employees apply the ethics charter and code of conduct correctly. They must provide all necessary assistance to address any concerns.

Any breach not only exposes the Group to a risk to its image and reputation, but may also compromise its access to certain opportunities or new markets. The person responsible is liable to disciplinary sanctions provided for by law and internal regulations.

Finally, if the breach constitutes a criminal offence, criminal penalties will also be incurred.


■ The whistleblowing system

An internal whistleblowing system is available to all employees to report or disclose, in good faith and without financial compensation, any behaviour or situation that a person may have become aware of that could constitute a violation of the law or company policies and could pose a risk to Emeria, its subsidiaries or individuals (corruption, environmental damage, harassment, etc.).

The reporting platform is available at the following link: emeria.signalement.net.

GOOD PRACTICES

- Is it legal?
- Is it in line with Emeria's ethical principles?
- Am I comfortable with my action? Can I explain or even justify my decision in terms of business ethics?
- I do not hesitate to discuss the situation I am facing with my line manager or the Compliance Officer of my legal entity and/or the Group Compliance Department.

The background of the slide is a blurred photograph of a laboratory. On the right side, a glass test tube is visible, held by a metal clamp. The overall scene is dimly lit, with a focus on the laboratory equipment. A large, solid blue circle is superimposed over the center of the image, serving as a backdrop for the text.

II - RESPECT FOR FUNDAMENTAL PRINCIPLES



1. Respect for international law

Emeria respects and promotes fundamental rights and freedoms, in particular those set out in [the Universal Declaration of Human Rights of 10 December 1948](#), [the United Nations Guiding Principles on Business and Human Rights of 16 June 2011](#) and [the OECD Guidelines](#).

ILO CONVENTIONS RATIFIED BY FRANCE

The Group is also particularly vigilant with regard to the issues covered by the fundamental conventions of the International Labour Organisation (ILO), particularly those relating to the prohibition of child labour and forced labour, respect for freedom of association, the promotion of diversity, women's rights and the right to health.

2. Respect for laws and regulations

Each employee is responsible for **complying with the laws and regulations** of the countries in which they operate.

In the event of a conflict between the principles set out in this charter and the local laws of a country, the most stringent rules shall apply.

GOOD PRACTICES

- Where local legislation or custom imposes higher standards than those set out in the charter, local legislation or custom shall take precedence.
- If, on the other hand, the charter provides for more stringent rules, these shall prevail, unless this would result in illegal activity in the third country in question.

3. Respect for human rights

The Group's longevity depends on the trust placed in it by its stakeholders (staff, customers, partners, suppliers, shareholders, etc.).

3.1 Combating discrimination

Emeria **guarantees equal treatment for all its stakeholders**. The **Group therefore opposes all forms of discrimination**, particularly on grounds of origin, customs, age, gender or sexual orientation, political, religious or philosophical beliefs, trade union membership or health. **Any discrimination will therefore be punished**.

If you believe you are a victim of or have witnessed discrimination, [the Group's reporting platform](#) is available.

You can obtain information from the human rights ombudsman in your country. For example, in France, you can find help from lawyers at Défenseur des droits ([antidiscriminations.fr](#) or by telephone on 3928).

3.2 Respect for employees

a. Professional integration of people with disabilities or serious or disabling illnesses

Emeria pays particular attention to **the professional integration of people with disabilities**. Pursuing a proactive policy in favour of promoting diversity, the Group is committed to promoting the inclusion of people with disabilities through a dedicated policy.

This policy took concrete form in 2021 with the signing of an initial three-year Group agreement and the creation of a dedicated entity: the Disability Mission, which oversees and coordinates these issues.

For more information about this agreement, please contact: mission.handicap@emeria.eu

In addition, the Group affirms its commitment to people with serious and disabling illnesses at work, which represent a societal, human and economic challenge. In 2018, Emeria signed a partnership agreement with Cancer@Work. After obtaining level 2, [Emeria has now obtained level 3 of the Cancer@Work label](#).

b. Gender equality

Emeria ensures that every employee receives equal treatment in terms of access to employment, professional training, qualifications, promotion, remuneration and working conditions.

c. Health and safety at work

One of Emeria's priorities is to **protect the health and safety of its teams in the course of their duties and the performance of their tasks**. The Group is therefore committed to providing a working environment that complies with health and safety laws and regulations.

On the one hand, each person is expected to carry out their work and perform their duties in **accordance with the health and safety rules** applicable in their workplace. If training courses are organised, the persons concerned are **required** to attend. In addition, **each employee must ensure that their actions do not pose a risk to themselves or others**.

On the other hand, Emeria **prohibits any act of sexual or psychological harassment**, as well as **any act of intimidation, threat or violence** in the workplace or in the context of work, by or towards employees. As such, **insults, inappropriate gestures, racist, discriminatory or sexual comments, as well as threats of abuse or any other form of intimidation, will not be tolerated and will be punished**. If these actions constitute criminal offences, they may also expose the persons who committed them to **legal, financial and reputational consequences**.

Any risky behaviour or situation that could compromise the safety of teams, customers or suppliers in the workplace or when working from home must be reported by the person who witnesses it to their line manager or to the compliance officer of the legal entity and/or the Compliance Department.

d. Duty of loyalty

The Group wishes to maintain a culture based on **loyalty, trust and solidarity**, which must be reflected in **the exemplary behaviour** of each and every employee in the performance of their duties. Employees are expected to work together in a transparent and respectful manner.

e. *Respect for privacy and the right to disconnect*

The Group respects **the privacy of each of its employees**. It ensures compliance with the principles of confidentiality and integrity in the processing of its teams' personal data in accordance with the regulations in force. It also strictly enforces **the right to disconnect** in order to ensure that rest and leave periods, as well as personal and family life, are respected.

3.3 Respect for customers

Customer trust is one of the Group's key objectives. Emeria and its subsidiaries offer their customers services that comply with legislation and standards. In addition, the Group is committed **to protecting the interests of its customers and the confidentiality of their personal data**, as well as to honouring its commitments to them.

Employees are committed to serving the interests of customers with **transparency, neutrality and discretion**, and to exercising all necessary diligence. The teams thus carry out their missions as defined in agreement with customers, and thereby refrain from putting their personal interests first.

For further information, please refer to **the seven principles of the Group's Code of Ethics**, available on the intranet.

3.4 Respect for partners and suppliers

The relationships between Emeria and its subsidiaries and their partners and suppliers are essential to the success and sustainability of their activities. These relationships are therefore based on the **principles of impartiality and loyalty**. This is why their selection process meets objective and transparent criteria.

In return, partners and suppliers are expected **to adhere to this ethical charter**. The Group cannot continue to work with a supplier or partner who does not respect ethical principles, particularly in terms of human rights, social responsibility and/or integrity. Furthermore, Emeria encourages its partners and suppliers to adopt social and environmental protection rules, if they have not already done so.

4. Gifts and invitations

Gifts and invitations offered or received are commonplace in business life. **However, the line between courtesy and attempted bribery can be blurred**. In general, **the acceptance of corporate gifts or invitations to events and meals must be strictly business-related** and reflect only a desire to improve commercial relations with customers and suppliers. The rules governing gifts and invitations are detailed in the Group's Gifts and Invitations Policy, which all employees must be familiar with. It is prohibited **to solicit** or accept cash, gift vouchers or other vouchers.

GOOD PRACTICES

Ask yourself the right questions:

- Does the gift or invitation comply with legislation or regulations?
- Does the gift or invitation comply with the rules and conditions set out in this charter and, where applicable, in the Group's Gifts and Invitations Policy?
- Is the gift or invitation likely to compromise the impartiality of the giver or recipient?

III - COMPLIANCE



1. Anti-fraud

Fraud can take many forms, such as:

- Forgery and use of forged documents (false customer IDs, false invoices, false documents, etc.).
- CEO fraud, phishing, ransomware, transfer fraud, supplier fraud, fake employee fraud.
- Cyber scams or cyber fraud, theft of goods or data, account manipulation

As with external fraud, **internal fraud engages the responsibility of the person who commits it.**

Any action that could be considered fraud is therefore strictly prohibited within the Group and will be punished as **professional misconduct**, regardless of any **legal proceedings and penalties provided for by law**.

2. Combating money laundering and terrorist financing

Emeria ensures that **its anti-money laundering and counter-terrorist financing measures are implemented** and, in particular, that it complies with its **customer identification, vigilance and reporting obligations**.

For more information, we invite all employees to read the **Group's anti-money laundering and counter-terrorist financing policy**.

If, in the course of your work, you encounter a situation that raises concerns about fraud or anti-money laundering and counter-terrorist financing, please contact your line manager or the compliance officer for your legal entity or the Compliance Department (compliance@emeria.eu).

3. Anti-corruption

Corruption can significantly damage Emeria's reputation.

The Group promotes a **zero-tolerance** policy towards all forms of corruption or influence peddling, which is reflected in the **prevention** and **detection** of such acts.

Anti-corruption must be everyone's business within the Group, requiring each employee to **prevent and report such acts**.

An employee's participation in an act of corruption constitutes **professional misconduct** and will **be subject to disciplinary action**, regardless of any **administrative, civil or criminal** proceedings and **penalties** that may be incurred elsewhere.

GOOD PRACTICES

- Do not make payments or accept cash payments, even if French law allows cash payments in excess of €1,000.
- Assess the integrity and/or probity of third parties with whom you wish to enter into a business relationship.
- Systematically report any undue solicitation or suspected illegal activity to your line manager or the Compliance Officer of your legal entity or to the Compliance Department.

For more information, we invite all employees to read the **Group's Anti-Corruption Code of Conduct** and the **whistleblower procedure**.

If a suspicious situation arises, the person who witnesses it must immediately report it to their line manager or to the Compliance Officer of their legal entity or to the Compliance Department via the **emeria.signalement.net** platform.

4. Prevention of conflicts of interest

Every employee may find themselves in situations where their personal interests, or those of individuals or legal entities with whom they are associated, could conflict with the interests of the Group or give the appearance of a conflict of interest. Out of loyalty to Emeria, and in accordance with the law, everyone is expected to **avoid any ambiguous situations**.

It is the responsibility of each employee to inform their line manager or the compliance officer of their legal entity or the Group Compliance Department in writing if they find themselves in a situation of actual or potential conflict of interest.

It should be noted that this duty to inform must be fulfilled **upon joining the company**, if applicable, and then **throughout the employee's career within the Group**.

As it is sometimes difficult to determine whether or not a conflict of interest exists, we invite anyone who feels concerned to seek advice from their **line manager, the compliance officer of their legal entity** or the **Group Compliance Department**.

For more information, please refer to the Group's conflict of interest management policy.

If a questionable situation arises, the person who witnesses it must immediately report it to their line manager, the compliance officer of their legal entity or the Compliance Department.

GOOD PRACTICES

- Identify actual or potential conflicts of interest and report them to your line manager, the compliance officer of your legal entity or the Group Compliance Department (professional activities, financial interests, business relationships, personal relationships, elected and corporate offices).
- Ask yourself: am I uncomfortable with the situation I find myself in with regard to my duties or responsibilities at Emeria?
- During the analysis period, refrain from or suspend any contentious activities or relationships until a decision has been made on the matter.
- Withdraw from any decision-making within Emeria if it concerns an entity in which the employee or their relatives have an interest.
- Refrain from using information obtained in the course of your duties at Emeria for personal purposes or from disclosing it.

5. Personal data protection

Emeria, in accordance with the General Data Protection Regulation (GDPR), is committed to **protecting the personal data** of all its stakeholders, including **its teams, customers, business partners and any third parties who may come into contact with the Group**. Emeria only collects, processes and stores data that is strictly necessary for its activities.

For more information, please consult the Group's documents on personal data management on the intranet.

If you have any questions, we invite employees to contact the Group's DPO at the following email address: dpo@emeria.eu

6. Securing assets and protecting resources

Maintaining the integrity of Emeria's assets¹ guarantees its sustainability. As such, all employees must ensure that they **are protected from damage, loss, theft, negligence and waste, and must not misappropriate them or use them for personal purposes or for purposes or interests other than those of the Group, unless expressly authorised under internal procedures. Similarly, resources belonging to third parties must not be used without authorisation.**

Misuse of Emeria's assets will result in disciplinary or even criminal sanctions for the person concerned.

7. Compliance with competition law and fair-trading practices

Competition and transparency regulations are designed to preserve a competitive economy, promote free and fair competition, and protect consumers.

Emeria expects its employees to negotiate **fairly** and **transparently** with their external partners. Indeed, **illegal agreements, abuse of a dominant position, price fixing between competitors**, or any other manipulation or distortion of competition **are strictly prohibited**. Similarly, no agreement with competitors or customers that has the object or effect of restricting or limiting competition in the market will be considered or entered into.

Failure to comply with these rules may result in serious legal, financial and criminal consequences for the Group, not to mention damage to its image.

GOOD PRACTICES

- Consult and have all contracts, promotional or advertising campaigns reviewed and approved by the legal department.
- Collect information on competitors only through legal means and always identify yourself as an Emeria employee.

8. Confidentiality of company information – trade secrets

Emeria attaches particular importance to the protection of its confidential and sensitive data. The dissemination of information could not only harm the Group's competitive position, but could also impact Emeria's reputation if sensitive data were to be shared.

The principle is simple: **any information that has not been made public**, regardless of its nature, **must be considered confidential**. Therefore, every employee is subject to a **duty of confidentiality and discretion and must respect trade secrets**.

It is **the responsibility** of each individual to maintain **discretion** towards third parties (customers, suppliers, business introducers, competitors, colleagues, unauthorised service providers, etc.) with regard to any confidential information that comes to their knowledge in the course of their professional activities, **including after the termination of their employment contract** with the company.

¹ Assets include **movable property** (computers, vehicles, etc.), **immovable property and intangible assets** (trademarks, etc.). All of these assets belong to Emeria and must be used or employed in accordance with the Group's needs and interests.

9. Communication with the media

When approached by the media, you should:

- Remain polite even if the journalist is disruptive
- Do not answer any questions; there is no legal obligation to do so
- Collect the following information: SURNAME – FIRST NAME – MEDIA OUTLET – TELEPHONE NUMBER
- Forward the information immediately to your line manager, who will contact the Group's Communications and Media Department. For Foncia, the email address to use is:
 - foncia@havas.com

In all cases:

- **Never respond without being prepared**
- **Never take the risk of speaking on behalf of the company in an interview that could turn into an interrogation at any moment**

IV - COMMITMENTS



1. Corporate social and environmental responsibility (CSR)

Ethics in the context of CSR at Emeria refers to the standards of conduct that the Group imposes on itself for the sustainable and responsible management of its business. Emeria therefore intends to integrate more responsible practices into its relationships with all its stakeholders, in line with its CSR ambitions.

This commitment is described in detail in the "Bien + durable" CSR commitment plan, which is organised around four areas and ten projects:

- Supporting Emeria's environmental performance
 - Reducing the carbon footprint of its buildings
 - Reducing the carbon footprint of its mobility
 - Reducing the footprint of its purchases
- Improving customer satisfaction
 - Influencing the energy transition of its customers' assets
 - Improve customer relations and satisfaction
- Improve employee well-being
 - Promote team engagement
 - Attract and retain talent
 - Commit to gender equality in teams
- Be a trusted partner
 - Making responsible purchases for customers
 - Act in compliance

These requirements reflect Emeria's priorities and commitments in terms of its low-carbon trajectory and the development of trusting, high-quality relationships with all stakeholders in its value chain.

Committed to providing solutions to environmental issues in the property sector and contributing to more sustainable housing, Emeria acts as an influencer in the energy transition for all its clients, including co-owners and residents, landlords and tenants.

GOOD HABITS

- Adopt responsible behaviours on a daily basis: prioritise soft mobility, use air conditioning and heating in your branches sparingly, etc.
- Take environmental and social aspects into account at all levels of the company: reducing the carbon footprint of its mobility, buildings and other purchases, responsible purchasing on its own behalf and on behalf of its customers, impactful sponsorship, *etc.*

FURTHER INFORMATION

We invite you to visit the sustainability section of the Group's [website www.emeria.eu/sustainability/](https://www.emeria.eu/sustainability/)

If you have any questions, please contact the Group's CSR department at the following address: csr@emeria.eu.

2. Relations with public authorities and lobbying

2.1 Political neutrality

Emeria intends to maintain a **politically neutral** stance, but respects the commitments of its employees who, as citizens, participate in public life and/or political activities, provided that in doing so they do not represent the Group.

It should be noted that it is **strictly forbidden** for a company to participate in the financing of political parties or the activities of elected representatives or candidates. The reputation of the Group and its subsidiaries depend on the behaviour of each and every one of its employees.

GOOD PRACTICES

- Be transparent.
- Exercise your freedom of opinion and political activity at your own expense and on an exclusively personal basis.
- Refrain from morally committing the Group to these activities. Likewise, refrain from communicating your affiliation with the company and/or its subsidiaries.
- Avoid using Group resources (working time, telephone, paper, email, etc.) to support personal political activities.

2.2 Lobbying

If **lobbying activities** are to be carried out, they must be in the **strict interest of the Group's activities** and comply with the legal and regulatory requirements governing relations with public authorities, as well as the standards of integrity and transparency promoted by Emeria and its subsidiaries.

3. Patronage and sponsorship

In terms of **sponsorship**, Emeria only provides financial support to organisations for the purpose of **promoting the Group's values** and **improving its visibility**.

As for **patronage** activities, donations may be made to organisations (generally non-profit) that are in line with the Group's communication objectives and social commitment. All of these activities are governed by the patronage and sponsorship policy, which defines the conditions for such activities.

GOOD PRACTICES

- All patronage or sponsorship operations must be approved by the Communications Department, regardless of the amount involved.
- Philanthropy activities are not linked, nor can they appear to be linked, to any commercial consideration.
- A written agreement must specify the terms and conditions of the initiative, in particular its rationale and the terms and conditions of financial participation.
- The decision to participate must be approved by the Group's Compliance Committee if the amount exceeds €5,000.

4. Dialogue and transparency

In order to build a relationship of trust, Emeria is committed to maintaining a high-quality and transparent social dialogue by involving teams and employee representative bodies, to whom it provides **the necessary resources to carry out their duties**.

Emeria employees are free to join trade unions and stand for election in professional elections, within the framework of the laws and regulations in force in their respective countries.

More broadly, the Group encourages dialogue, and its teams are **free to express their opinions, concerns and questions, as well as to report inappropriate behaviour or proposals**.

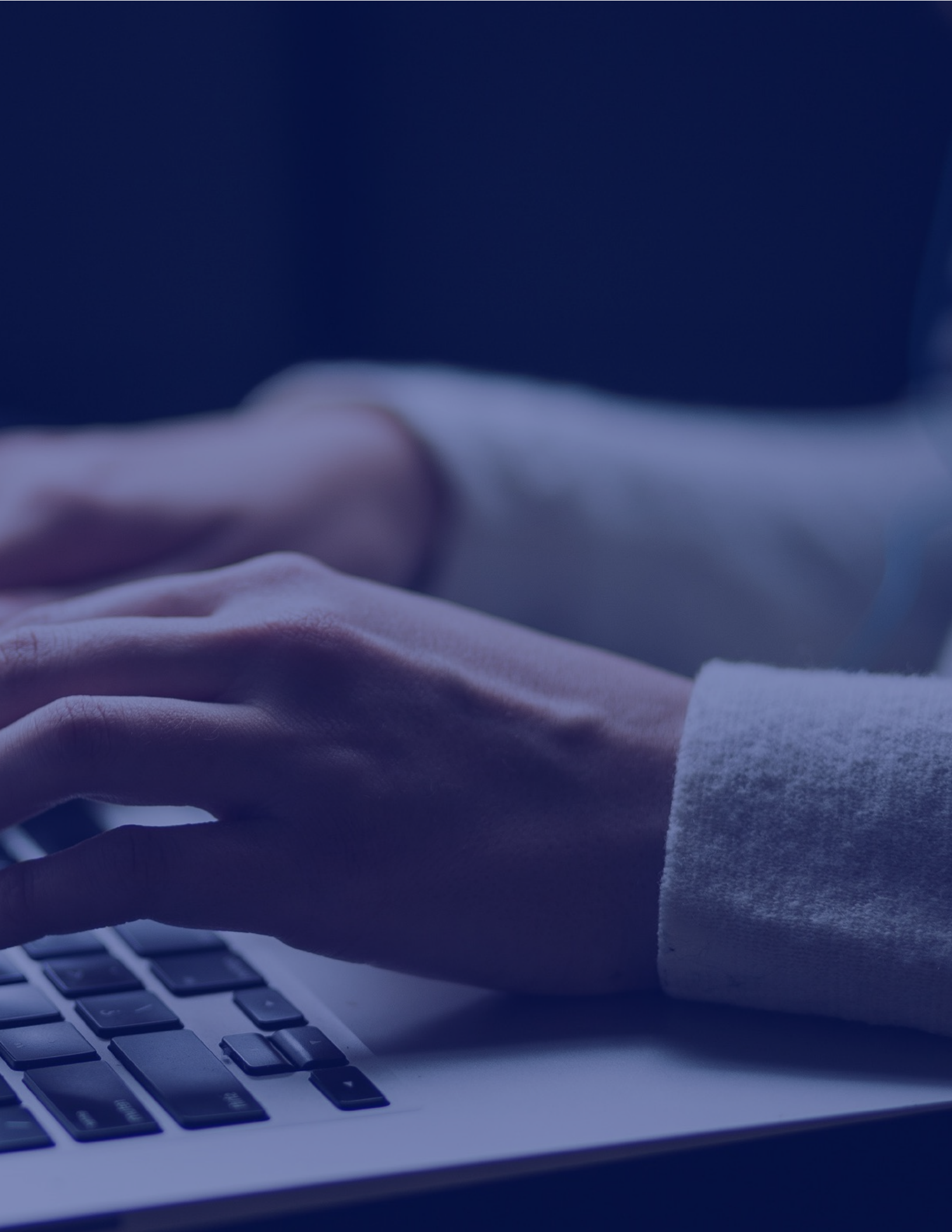
The first avenue to consider for discussion is your functional or operational line management.

However, if the hierarchical channel is not sufficient and/or appropriate, an ethics alert system is available on the following platform: emeria.signalement.net.

For more information, please refer to the **whistleblower guide**.



V - GLOSSARY



GLOSSARY

A

Abuse of dominant position: consists of a company operating in a market or a group of companies adopting behaviour aimed at eliminating, constraining or deterring any competitor from entering or remaining in that market or a related market, thereby distorting competition.

B

Money laundering: an offence consisting of facilitating, by any means, the false justification of the origin of the property or income of the perpetrator of a crime or offence that has provided him or her with a direct or indirect profit. Assisting in the investment, concealment or conversion of the direct or indirect proceeds of a crime or offence also constitutes money laundering. Money laundering is defined in Articles 324-1 et seq. of the Criminal Code.

C

Conflict of interest: any situation of interference between an interest and public or private interests that is likely to influence or appear to influence the independent, impartial and objective exercise of a function.

Corruption: an act whereby a person vested with a specific public or private function solicits or accepts a gift, offer or promise with a view to performing, delaying or omitting to perform an act falling, directly or indirectly, within the scope of their functions. Corruption may be active or passive, private or public.

Cyberfraud: fraud involving the use of software capable of attacking a company's IT systems.

D

Duty of care: obligation for companies to identify and prevent their negative impacts on human rights and the environment related to all activities in their value chain.

Personal data: any information relating to an identified or identifiable natural person.

E

Illegal agreements: a formal or informal agreement between companies with the aim or effect of preventing, restricting or distorting competition in a market.

Ethics: the set of moral principles that form the basis of a person's conduct.

F

Fraud: any deliberate act or omission carried out using unfair means intended to obtain consent, gain an unfair advantage or evade compliance with regulations.

Internal fraud: fraud committed or initiated by one or more persons within the company.

External fraud: fraud committed or initiated by an individual or group of individuals outside the company.

CEO fraud: consists of improperly recovering money that should be paid to a legitimate third party. This will be an urgent request, purportedly approved at the highest level (e.g. by the Chief Executive Officer himself) and urging an employee to make a payment without delay. The urgency mentioned and the credibility of the request may lead an employee to make the payment. In this case, the attacker will impersonate someone within the target company, either by email (using a fake domain name or fraudulent access to a company email account) or by telephone.

H

Moral harassment: an offence that manifests itself in repeated actions likely to cause the person subjected to them a deterioration in their working conditions, which may result in an infringement of their rights and dignity, an alteration in their physical or mental health, or a threat to their professional development.

Sexual harassment: an offence that manifests itself in the repeated imposition of sexually suggestive comments or behaviour (particularly those that undermine dignity) on someone; the act of exerting serious pressure on someone, even on a single occasion, with the real or apparent aim of obtaining a sexual act from them.

I

Confidential information: any non-public information (or set of information) that could be used by competitors or be damaging to Emeria, its subsidiaries, partners or customers if disclosed.

R

Corporate social responsibility (CSR): the consideration by companies of sustainable development issues related to their activities (governance, human rights, labour relations and working conditions, the environment, communities and local development, etc.).

T

Trafficking in influence: the act of receiving or soliciting gifts with the aim of abusing one's real or supposed influence over a third party in order to obtain a favourable decision. It involves three parties: the beneficiary (the person providing benefits or gifts), the intermediary (the person using the credit they have due to their position) and the target person who holds the decision-making power (public authority or administration, magistrate, expert, etc.). Criminal law distinguishes between active influence peddling (on the part of the beneficiary) and passive influence peddling (on the part of the intermediary).