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Guide to the Sodexo
Statement of
Business Integrity

sodexo 

Quality of Daily Life Solutions

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Preface

Sodexo is committed to being an industry leader in every respect.

Our mission – to improve the quality of daily life – and our objective – to make each day a better day – are consistent with our commitment to the highest standards of business integrity.

Our standards for conducting business ethics are contained in The Sodexo Statement of Business Integrity (the “Policy”). Adherence to these standards is part of what it means to be an employee of Sodexo, an industry-leading, best-in-class company. Every Sodexo employee is expected to comply with the Policy and to understand that violations of the Policy can, in many cases, also be violations of law.

This Guide to the Sodexo Statement of Business Integrity explains the Policy in greater detail, and includes rules and practical advice.

Each chapter begins with a general statement of a principle. Each chapter contains three parts: the reasoning behind the principle, a list of simple rules to follow, and examples of situations showing the principles in action.

The principles are not new. Sodexo employees already live by these standards in their everyday lives and within their communities. This Guide is intended to provide practical advice and guidance in the light of an increasingly complex global and multi-cultural workplace.

We know that unforeseen circumstances will arise in a business as dynamic and wide-ranging as Sodexo’s. That is why it is so important that we all adhere to these standards of business integrity for guidance.

The Policy promotes honest and ethical conduct.

This Guide is a tool to help each employee navigate through situations that may arise in conducting our activities.

If you find yourself in a difficult ethical situation, or wonder whether a colleague is living up to Sodexo’s standards, you should not hesitate to seek guidance from the persons identified in Chapter 7.

Underlying Sodexo’s commitment to business integrity is a simple message: When in doubt, ask questions.

1. Competing Fairly



The free enterprise system around the world is based on fair and legal competition. As a global leader, Sodexo does not tolerate unfair practices to compete and win business. All of our selection and purchasing decisions are made objectively, based on price, delivery, quality and other factors, and we expect that our clients and suppliers will do the same. Sodexo's commitment to competing fairly and openly is premised on the fact that we obtain and grow our business profitably through intelligence, creativity and hard work. Therefore, we independently determine our own pricing and financial deals and we do not make agreements with competitors to divide markets or clients.

– Sodexo Statement of Business Integrity
“Refusal to Engage in Unfair Competition”

Practical illustrations

Q.
You are a manager for Motivation Solutions, and your team has been considering the launch in a new territory of a new smartcard product for the country's social services administration. During drinks with an executive of a competitor, she mentions that her company is considering marketing a similar product to the government, as well as to a number of local large hospitals. She then suggests that maybe you could both benefit if her company did not market their product to the government, on the condition that in the future Sodexo agrees not to market smartcard products to the hospitals. That way, she suggests, both companies could be successful in this market. What do you do?

A.
Dividing clients or markets (or even discussing the topic) with competitors is inconsistent with Sodexo's Policy and is a violation of many laws. Sodexo welcomes competition on the merits of our services. Her proposal is unethical and illegal, and just bad business. This is a clear issue: you should politely end the discussion by saying that Sodexo is not interested and does not conduct business this way.

As a global leader, Sodexo is proud of the fact that our employees conduct and win business by the rules in the various countries in which we operate.

Always compete on the merits of the Sodexo brand.

Sodexo wins business by delivering unparalleled services efficiently, reliably, and at prices that bring value to our clients. Certain business conducts are inconsistent with Sodexo's values and are not permitted, whether or not they are illegal. That is why you should avoid:

- Unfairly disparaging a competitor;
- Misrepresenting any aspect of Sodexo's products or services;
- Acquiring (or accepting) intelligence regarding Sodexo's competitors through theft, industrial espionage, electronic eavesdropping or bribery; or
- Using competitor information that you have reason to believe may not have been properly obtained.

Never talk to a competitor about prices or terms; dividing markets or geographies; allocating clients; or bids.

Practical illustrations

Q.
A representative from a food services company calls you and suggests meeting to talk about how to divide clients in an EU country for a service that both his company and Sodexo supply. He suggests that it may be a problem if you meet in the EU country, so he wants to meet outside of the EU. Should you go?

A.
No. We do not share or divide markets or clients with our competitors – it is wrong and illegal – and you should never talk to a competitor about dividing or sharing markets. It doesn't matter that the meeting is outside the EU country. Our principles apply everywhere in the world.

Anti-competitive conduct is illegal in almost every country, and is inconsistent with Sodexo's commitment to fair competition.

- **Price-Fixing.**
Sodexo will not agree on prices or price terms (including payment or contract terms) with our competitors. Never talk to competitors about prices, costs or terms.
- **Dividing Markets.**
Sodexo will not divide markets with competitors. Never talk to competitors about dividing geographies or markets or allocating clients. Avoid any conversation with competitors about specific clients, geographies or markets.
- **Bids.**
Our rule is simple: you should never talk to competitors about bids – it is wrong, and it is bad for business.

Always be careful at trade association meetings.

Membership in a trade association offers our employees many important business benefits. Trade associations serve several legitimate purposes: for example, an association is a forum for legally discussing industry-wide issues with competitors, it allows certain information gathering and establishment of industry-wide statistics, and it may represent its members before legislative bodies. However, because trade associations put us in close contact with our competitors, they raise certain risks. For example, a client, customer or regulator could suppose that, at a meeting, we talked about improper subjects like prices or dividing markets, and made an informal agreement with one or more competitors (whether we actually did or not). Do not discuss prices, clients, specific bids or other improper topics at trade association meetings.

Practical illustrations

Q.
You are a salesperson in a pre-bid meeting with a prospective hospital client that is looking to outsource integrated facilities management services, and you know that the hospital is concerned about contagious diseases. You recently read an article about an e-coli outbreak at an account operated by one of Sodexo's competitors – but you know that the competitor had nothing to do with the outbreak. Should you mention the outbreak in trying to win the business?

A.
No. Since you know the competitor had nothing to do with the outbreak, you'd be misleading the prospect and unfairly disparaging the competitor if you mentioned it. That's not the way Sodexo wins business.

Competition Law

Sodexo plays by the rules governing competition because it is what we believe is right, not just because the law might require it. But there are two things about competition laws that you should keep in mind:

1. They apply everywhere.

Many competition laws apply outside the government's geographic boundaries. For example, certain conduct violates US or EU competition laws anywhere in the world.

2. The penalties are severe.

A violation of competition law can mean significant fines for Sodexo, and can mean imprisonment for its employees.

Practical illustrations

Q.
A competitor calls to talk about joining forces for a joint bid and agreeing not to bid the client on an individual company basis. Can we do this?

A.
It depends on the purpose of the agreement. We welcome the opportunity to creatively team with our competition, on an individual client by client basis, when it offers a competitive advantage in serving a client. We can construct agreements and rules of conduct so that any sharing of competitive information is minimal and solely related to the joint bid. A joint bid could be impermissible, however, if its only benefit is to eliminate a potential source of competition. You should consult your supervisor and legal advisor before entering into this kind of agreement.

2. Employees, Clients and Customers



Sodexo's commitment to dealing honestly and fairly with all our stakeholders, including our clients, customers and employees is founded upon our core ethical principles of trust, respect for people and transparency. This means we will honor our contractual commitments and uphold both the letter and spirit of our business arrangements. This also means that we will treat our employees fairly and we will fully comply with all applicable laws prohibiting discrimination against our employees and customers.

– Sodexo Statement of Business Integrity
“Dealing with Stakeholders”

Practical illustrations

Q. At a university, a big event is planned at the beginning of the semester for incoming students. To meet the rush, the unit manager is away from the kitchen supervising another unit and you observe that employees are working without required breaks and not properly refrigerating and labelling the food. Even though it's a one-time event and the goal is to make the event a success, should you report these violations to the unit manager?

A. Yes. The unit manager knows that part of making the event a success means making sure that conditions are safe and healthy. We also protect Sodexo's reputation by always following the rules for health and safety, even when it seems unnecessary for a short-term goal. You should always make sure that you and your colleagues adhere to standard health and safety practices and food safety standards, including those provided for in Sodexo's food safety manuals. It is important to let your unit manager know if these policies are not being followed.

Sodexo is committed to dealing fairly and honestly with all its stakeholders. We respect the rights of our employees, clients, customers and business partners and we honor our commitments.

Always honor contractual commitments and uphold the spirit of business arrangements.

We do what we say we will do. This means that we follow the terms of our commitments, as well as the spirit of what we promised. This is the Foundation of Right Client, Right Terms™ approach to business.

Always make business decisions based on legitimate business needs.

Sodexo makes business decisions by basing choices only on sound business considerations, such as the suitability, price, quality and reliability of the products or services offered by prospective suppliers.

We do not make business decisions based on personal gain or gifts received from prospective suppliers.

Never tolerate conduct by a business partner that would not be acceptable conduct for Sodexo or our employees.

Sodexo expects our suppliers and other business partners to share our commitment to the highest standards of business integrity.

Practical illustrations

Q. You are working on a project in which Sodexo is partnered with a local firm to provide foodservice to oil workers. Most of the client's employees belong to the country's majority ethnic group. There have been a few incidents in the dining hall, leading to temporary food service disruptions, when these workers scuffle with members of a smaller ethnic group. One day, you're told that to avoid this kind of disruption the joint venture isn't going to allow the minority group workers to use the dining hall. Even though we don't control the joint venture, should you do something?

A. Yes. Discriminating against customers or anyone else on the basis of factors like ethnic origin is contrary to Sodexo's principles. You should bring this situation to the attention of your supervisor, so that the appropriate person can discuss this at the right level within the joint venture.

Always treat others with dignity and respect.

Sodexo strives to treat its employees and customers with dignity and respect at all times and in all situations.

Never discriminate against anyone on any improper basis.

We make business decisions based on merit, not on such things as race or religion, or any other impermissible basis. Sodexo does not discriminate among customers, clients, suppliers or anyone else on these bases. We are committed to diversity in our business environment because we believe it is right, and because of the benefits that diversity brings to our activities. In this pursuit, Sodexo does not tolerate insensitive conduct that could offend or intimidate our employees, clients or customers, even if intended as a joke. Physical intimidation or the threat of violence are absolutely prohibited.

Always make human resources decisions based on business considerations and in accordance with applicable employment laws.

All Sodexo employees and prospective employees are given equal opportunities. We are committed to making human resources decisions for business reasons and in compliance with local and national employment laws. This applies to recruiting, selection, training, promotion, compensation, transfers, discipline, terminations and all other personnel actions.

Practical illustrations

Q.
As a regional manager, you have been asked to find affiliates for a new Motivation Solutions program. A friend of yours owns and manages one of the businesses that you are considering, a grocery store. Can you consider your friend's business? What should you do if you choose him?

A.
Yes, you can consider your friend's business as a potential affiliate. You should make the decision exactly as you would make any other business decision for Sodexo, based on legitimate business needs such as the quality of the products and service offered, and not on personal considerations like your friendship. Ask a colleague to research your friend's company as thoroughly and critically as any other, and to make a recommendation.
If, in the end, you decide to recommend your friend's business as an affiliate, you must explain to your supervisor that the owner is a friend, but that you believe his business is the best fit for Sodexo, and be prepared to explain why. It is always important to disclose any personal relationship before the business decision is taken, so that there is no question, after the fact, that the reason for your recommendation could be called into question and to implement additional safeguards, as appropriate, to prevent even the appearance of favoritism.


Always adhere to relevant health rules and Sodexo safety policies.

Sodexo is committed to maintaining healthy and safe conditions for our employees, clients and customers. Although we often do not own and cannot fully control the facilities where we work, we will always do our part to maintain healthy and safe conditions. That means that, wherever we operate, Sodexo complies with all relevant health and safety rules, codes and policies in each of our activities.

All Sodexo employees must perform their work free of the influence of any substance that might impair their judgment or performance.

Report accidents, injuries and unsafe equipment, practices or conditions to a supervisor or other appropriate person promptly.

3. Improper Payments and Corruption



Sodexo wins business on the strength and quality of our service offerings. We do not give gifts or other things of value to public officials in order to obtain a business advantage, and we do not permit others to do so on our behalf. Nor do we engage in bribery of private parties. We would not, for example, give a gift to a government official, private customer or prospective client in order to influence a decision relating to Sodexo or to obtain a contract. Likewise, the Group's employees do not accept gifts or entertainment from a supplier or prospective supplier in return for business or better pricing. Sodexo employees will not accept, offer or give anything of value that could compromise an employee's judgment, inappropriately influence others or reflect negatively on the Group. This includes making illegal or improper political contributions and providing or receiving gifts or entertainment in return for an improper business advantage. In all cases, Sodexo employees and those representing us are expected to avoid even the appearance of doing something that does not reflect the Group's standards of integrity and honesty.

– Sodexo Statement of Business Integrity
“Refusal to Engage in Corruption”

Practical illustrations

Q.
You are the district manager for facilities management services for a small, poorly funded city school district that is currently re-bidding the services. At the request of the school superintendent, you are asked to host a birthday party for the city's mayor. Should you agree to plan and pay for the party?

A.
No. Hosting a birthday party for the mayor (a local government official) would be against Sodexo Policy and would be considered a bribe, since it could be seen as paying for the party in exchange for the contract renewal.

Public Bribery and Corruption

Sodexo believes in winning and retaining government and other business based on integrity. We don't need to make questionable payments in order to compete or provide services. Sodexo's superior service offerings and employees enable us to win business on the merits, not by seeking improper advantage.

Accordingly, even in countries where corruption is common and competitors engage in it, Sodexo employees may never directly or indirectly offer, give or promise a Public Official (as defined below) anything of value for the purpose of influencing the official in order to obtain or retain business or other improper advantage anywhere, at any time. In addition, Sodexo employees must never authorize or help others to do what they cannot do themselves. Examples of conduct against Sodexo's commitment to integrity are:

- Offering or making a payment to a local health inspector to ignore sanitary code violations.
- Offering a government procurement official a golf weekend to let Sodexo submit a bid after the deadline.
- Offering a Public Official free Sodexo services or the use of Sodexo equipment in return for a contract award.
- Permitting an agent for Sodexo to make improper payments to a Public Official in order to lower Sodexo's taxes.

Sodexo's Policy prohibits offering or giving "anything of value" to a Public Official for the purpose of influencing the official so that Sodexo can obtain an improper advantage. It is also against the law to do these things. The Policy prohibits offering not just money but also a benefit of any kind such as:

- A business opportunity;
- Meals or entertainment beyond moderate amounts;
- Personal travel; or
- A job for an official's relative.

Practical illustrations

Q.
You are trying to convince a local governmental administrator who oversees a benefits program for public employees to switch to an electronic "smart card" program. Even after you explain the benefits of such a card program, he remains unconvinced and asks that he and members of his staff be allowed to use these cards for a period of 30 days for free. Should you permit him to test these cards?

A.
Yes, but not for free. He may test them out on a one-time basis (assuming of course that the legal framework is already in place, and he's entitled by his employer) but only if he uses his own and the staff's own money on the cards. A demonstration of the smart card program would be useful in convincing cost-conscious administrators to switch to the new program. By having the administrator and his staff put their own money on the cards, you would avoid giving something of value (here in the form of prepaid cards) to secure an advantage (the contract for the smart cards).

Similarly, Sodexo considers the definition of who is a Public Official to be very broad. "Public Official" includes:

- A health inspector, a legislator, or a national or local tax collector;
- Anyone working for a government-controlled entity such as a state-controlled hospital, prison, university, oil or telecom company;
- Any political party official or candidate for political office;
- Anyone working for a public international organization; that is, an organization with at least two countries as members; or
- Anyone serving a government or a public international organization in an official capacity.

It is important in all business dealings to first determine whether the person who is a prospect, client, or a business partner of any kind is a Public Official. Always seek advice from your supervisor if you have any questions about dealing with Public Officials. Also, whenever a gift, entertainment, travel, lodging or anything else of value is provided to or for a Public Official, the expenditure must be accurately recorded in the Business Unit's books. The records must indicate the nature and purpose of the expenditure and any other information needed to provide a full and accurate record.

Allowable Expenditures Involving Public Officials.

Sodexo recognizes that there are certain payments to Public Officials that may be allowed in certain countries and do not violate Sodexo's principles of business integrity. These types of payments are very limited and should be reviewed in advance to ensure that the lines between acceptable and unacceptable conduct remain clear. The paragraphs below explain the payments for meals, entertainment, token gifts and other things that are generally acceptable. Check whether there are more restrictive policies in your business unit, and comply with those policies at all times.

Practical illustrations

Q. Your Business Unit is competing for the integrated facilities management contract at a prison. You learn that your colleague has promised the Superintendent of Prisons that Sodexo will consider hiring the Superintendent's cousin to manage the facility if Sodexo wins the bid. Should you report this to your supervisor, or wait to see who wins the bid?

A. You should report the conduct as soon as possible. It is against Sodexo's Policy to try to get business for Sodexo by making such promises. It may also be a violation of the law.

• Goodwill and Business Courtesies.

From time to time, it may be appropriate for Sodexo employees to provide small gifts, or entertainment of nominal value, to Public Officials in order to promote goodwill or as a business courtesy. In considering whether to give such gifts or entertainment, however, **always**:

- **obtain advance written approval (pursuant to the policies/procedures in your business unit)** before promising or giving a gift or entertainment to a Public Official on behalf of Sodexo where the value of the gift is in excess of €30 or the value of the entertainment is in excess of €50 per person ⁽¹⁾.
- **disclose** the amount of any other gifts or entertainment you have given to the same Public Official in the past year.
- **consider** whether any gifts or entertainment – even if below the approved limits – would be appropriate under all the facts and circumstances. If giving the gift or providing the entertainment would appear to a third party to be a bribe, even if it does not technically fit within the definition, then do not do it.
- **It is never permissible** to give a public official cash or cash equivalents.

• Site Visits: Travel and Lodging.

Under certain circumstances, it is permissible, with advance written approval, for Sodexo employees to invite or take Public Officials on site visits to promote, demonstrate or explain Sodexo services or to sign or perform a contract with the government. In all cases, the travel, lodging and other expenditures related to such trips must be reasonable and directly related to the business purpose, and they must be properly recorded. Approval is required before an invitation is extended to any Public Officials. It is important that you **never**:

- **plan** a trip for Public Officials if it is for reasons other than to promote or demonstrate Sodexo services or to perform a contract.
- **provide** travel or lodging for Public Officials that includes extravagant or expensive entertainment, or a significant entertainment component.

⁽¹⁾ INDIVIDUAL BUSINESS UNITS MAY SET LOWER LIMITS. GROUP EXECUTIVE COMMITTEE MEMBERS MAY IN THEIR REASONABLE DISCRETION EXCEED THESE LIMITS, AS WARRANTED BY THE CIRCUMSTANCES.

Practical illustrations

Q. A consultant in a new territory for Sodexo has told you that he can guarantee an increase in Sodexo's new contract awards. All you have to do is hire him and pay him a substantial fee up front and in cash. Should you do it?

A. No. A request for payments for consulting services in cash is something that is against Sodexo's Policy. Moreover, a "guarantee" is a red flag, since it suggests a relationship with the decision-making officials that is likely to be improper. A request for a substantial fee up front is also a red flag, since it could mean that the consultant wants to use part of Sodexo's fee to bribe the decision makers. And finally, the country where the consultant works needs to be analyzed to determine if it has a reputation for corruption. However, there are circumstances where it is appropriate to hire a consultant to provide Sodexo with local contacts. The contract with the consultant must be carefully reviewed and must contain provisions designed to ensure that the consultant will abide by Sodexo's Policy and high ethical standards.

- **provide** travel or lodging for Public Officials unless the expenditures are reasonable and within market prices, and made without corrupt intent.
- **plan** a site visit to a distant location if a closer, less expensive site is available and appropriate.
- **offer** to pay for the Public Official's spouse or other family member or friend to accompany the official on the trip.

• Charitable Contributions.

In general, any request from a government agency or official for contributions to help build roads, schools, sanitary facilities or other infrastructure in communities served by Sodexo requires approval from the country manager or above. Sodexo is committed to improving the quality of life of the communities in which we work, and we will take all appropriate action to support these communities. However, where a request is made for a contribution to a charity connected to a Public Official, or where an official asks for a contribution that will otherwise benefit him personally, agreeing to such requests is against Sodexo's Policy. Always ask your supervisor before agreeing to make a charitable contribution on Sodexo's behalf.

• Facilitating Payments.

Sodexo recognizes that, in many parts of the world, our employees face pressure to make small payments to public officials for routine governmental tasks such as:

- **issuing** permits, licenses or other official documents ;
- **processing** governmental papers (e.g., visas); or
- **providing** routine police protection, mail delivery, phone service, water and power supply.

Although these payments may be legal in some countries, they are illegal in others and are in any event discouraged by Sodexo. Advance approval from the Group CEO or Group CFO is required before making any such payment.

Practical illustrations

Q. Sodexo has launched a successful program in school cafeterias to help local governments improve publicly-financed food service. The program has been quite successful in Europe, but it has not yet been adopted by any country in Latin America. The mayor of one Latin American city tells you that he would be willing to try it if he could first see how it was working in Rome, Monte Carlo and Paris and that he would like to spend a couple of days in each city. Should you say “yes” to the trip?

A. If it can be scaled back, yes. It is permissible to take prospects on business trips in order to demonstrate products or services. So taking the mayor to the closest and least expensive of the three cities is something you can do assuming: (1) there is a legitimate business need for the trip; (2) his acceptance of the trip is permissible under his country's laws; (3) the expenses are reasonable; (4) no significant or expensive entertainment is planned; and (5) you have obtained all necessary Sodexo approvals. It would not be advisable to provide him with an all-expense paid trip to all three cities, as such a trip would be extravagant and beyond any reasonable business purpose.

When seeking approval, always disclose the amount and frequency of any previous facilitating payments to the same Public Official(s).

Likewise, it is essential that you inform your supervisor if you are aware of any past or ongoing facilitating payments in your Business Unit. In some countries, it is illegal to describe a facilitating payment inaccurately in financial statements (even though it may be legal to make the payment).

Working With Agents, Consultants and Other Intermediaries

It is against Sodexo's Policy to hire a consultant, agent or other third party to work for or with Sodexo if Sodexo knows or has reason to believe that the agent is likely to make an improper payment while working on Sodexo's behalf. *Particular care must be taken if the agent is being hired to interact with or provide Sodexo with introductions to Public Officials.*

In addition, it is against Sodexo Policy for employees to use an agent to do indirectly what they may not do themselves. When hiring an agent, there are “red flags” that should trigger further careful review:

- The agent has a reputation for corruption.
- The agent requests that: (i) his identity be kept hidden, (ii) he be paid in cash or in upfront or offshore payments, or (iii) Sodexo creates false invoices or other false documents.
- The agent requests an unusually large commission that has no relation to the value of the services being rendered to Sodexo or to market prices, or has unusually high or undocumented expenses for which he seeks reimbursement.

If any of these “red flags” is present, you should inform your supervisor and confirm that all individuals within Sodexo who have the responsibility to retain consultants within their delegated authority have been advised.

Practical illustrations

Q. Sodexo has a very profitable opportunity to provide camp management services for a copper mine, if the mining operation expands sufficiently. Before the mine can expand, however, it must obtain an environmental impact statement from the local government. You are approached by a local consultant who claims that he «knows how to get things done in the region» and can get the requirement waived. Should he be hired?

A. It depends. The circumstances surrounding the local consultant's proposal are suspicious and should raise red flags. The statement that he «knows how to get things done» is a red flag since it strongly suggests that he might use part of his fee from Sodexo as a bribe to get the requirement waived. You should very thoroughly investigate the consultant's reputation and credentials. If information on him, including his references, indicates that he is a highly regarded professional who approaches such assignments in an honest and ethical manner, the answer may be “yes” (if his services are rendered pursuant to a written contract and properly documented). If, on the other hand, he provides no references, has no staff and just talks about his “connections”, or if his references indicate that he does not always follow business integrity practices, then the answer is “no”.

Particularly where the agent will be interacting with third parties on behalf of Sodexo, before the agent is hired, (i) Sodexo should perform a further investigation into the agent's credentials in order to satisfy its concerns about any “red flags” that have been discovered, (ii) a written contract that contains anti corruption provisions should be signed, and (iii) the responsible Sodexo individual should conduct an up-front discussion with the agent on the meaning of the Sodexo Policy and the need to comply with it. In all such cases, check with your supervisor.

Private Sector: Gifts & Entertainment

Sodexo also refuses to engage in commercial bribery – that is, the giving or receiving of something of value in the private sector in exchange for an improper advantage. Our spirit of obtaining business fairly applies in the private, as well as the public sector.

When dealing with private parties, it is generally permissible to offer or provide gifts, entertainment or other things of value when they are modest in value, consistent with applicable law and local business practice and are not offered to gain an improper advantage.

The ground rules for private sector gifts and entertainment are:

- **Obtain** advance written approval from your supervisor before offering or giving a gift or entertainment where the value is in excess of €150 per person (or any lower limits set by your Business Unit) ⁽²⁾.
- **Obtain** advance written approval before accepting a gift or entertainment from a customer, supplier or other business associate where the value of the gift or entertainment is in excess of €150 per person (or any lower limits set by your Business Unit).

⁽²⁾ GROUP EXECUTIVE COMMITTEE MEMBERS MAY IN THEIR REASONABLE DISCRETION EXCEED THIS LIMIT, AS WARRANTED BY THE CIRCUMSTANCES.

Practical illustrations

Q. Sodexo provides services to the oil and gas industry in a certain country. The brother of the President of the country approaches you and indicates that security is an issue in the country. He suggests that you should hire his company to provide security services for your facilities. His company is the only security protection service in the country. Should you hire the brother's company?

A. It depends. Sodexo must make sure that this does not represent an indirect bribe to the country's President. You should conduct a thorough investigation of the security company to confirm that it is legitimate and reputable, that the fees are commensurate with the services to be performed and that the company agrees to provide Sodexo with invoices for services rendered. However, if there is, for example, an indication from the brother that no future government business would be awarded unless his security company were retained, you should not hire the company, since you would be on notice that the security contract is being signed in exchange for new business.

- **When seeking** approval, put it in context: mention the amount of any other gifts or entertainment you have given to or received from the same person or private business in the past year.
- **Consider** whether the proposed gift or entertainment – even if below the approved limits – would be appropriate under all the facts and circumstances. When in doubt, do not give or receive the gift. In this area, the **appearance** of impropriety is as important as doing something against the Policy.
- **Never give** or receive cash or cash equivalents.
- While a bid or tender process is actively underway, do not offer or receive gifts or entertainment with respect to the relevant customer or supplier.

Political Contributions

The various countries in which Sodexo does business have varying limits on and rules governing political contributions. All political contributions made by or on behalf of Sodexo must be approved in writing in advance pursuant to your business unit's policies and procedures. If Sodexo employees choose to engage in political activity, they must do it on their own time using their own resources. You may not use Sodexo time or resources for personal political activity.

Practical illustrations

Q. The head of a local school district wants to build a new elementary school, but the local school district cannot cover the whole cost of the school. The official is planning to run for higher office and has told you that if he can get the school built it will be an enormous advantage to his candidacy. He tells you that if Sodexo will contribute 1/5 of the cost of the new facility, he will make sure Sodexo gets the 10-year contract to provide food services to the school. Can Sodexo make the contribution?

A. No, but there is another way to proceed. You should not agree to this because it would be considered an improper payment in exchange for a government contract. Here, a Public Official is promising a contract in return for something of value to him and his candidacy. Giving money to build the school under these circumstances would be a bribe to a Public Official and would not be permissible. However, Sodexo does make investments in public projects as part of everyday business. If the investment in the school is part of the contract and the financial deal proposed by Sodexo, and assuming any required public tender process is complied with, then the investment can be made. In any event, consult your legal advisor.

4. Conflicts of Interest



Sodexo makes all business decisions objectively, not on the basis of any individual employee's personal benefit or advantage. This means that Sodexo employees must recognize when a conflict may exist and always act in the best interests of the Group. Integrity dictates that all employees avoid doing anything that presents an actual or a potential conflict of interest. Conflicts of interest exist, for example, when an employee is in a position to influence a Sodexo decision that could result in a personal gain for the employee, a relative, or a close acquaintance. Conflicts can arise under many circumstances, including when an employee or close relative has a financial interest in a competitor, supplier or client of Sodexo's.

– Sodexo Statement of Business Integrity
“Conflicts of Interest”

Practical illustrations

Q. You need additional catering assistance for a Sodexo project. Your sister has catering experience, is available on short notice, is very competent, and will be paid a standard rate, and no one would even know that you are related to your sister, who is married and has a different last name. Can you hire your sister?

A. No. Employees should not employ close relatives in direct supervisory-subordinate relationships (or supervise them as outside consultants) regardless of whether these relationships are known or readily apparent. If you believe your sister is the most qualified candidate, you should discuss the matter with your supervisor. In certain circumstances, if another Sodexo manager supervises the event, or makes the decision to hire your sister, and the relationship is clearly announced, it may be possible.

Sodexo's interests and our mission to improve the quality of daily life are the center of what we do as Sodexo employees. These are some rules to help employees avoid activities and relationships that could create a conflict of interest.

Always tell your supervisor of any conflicts of interest, including any relevant outside business relationships or investments, and those of your close relatives.

As a general rule, if you are in a position to make a business decision for Sodexo that affects your personal interests, that means you have a conflict of interest that you should disclose. Your supervisor will then be able to decide the best course of action.

Never make business decisions based on your personal interests.

Sodexo employees are expected to make all business decisions based on what is best for Sodexo. You should never make a business decision based on personal interests.

Always consider how your personal interests would look to your co-workers and Sodexo's stakeholders.

A real conflict of interest can harm Sodexo by causing an employee to make a bad decision. But even the **appearance** of a conflict of interest can seriously harm Sodexo by making it look to our stakeholders – including business partners, customers, shareholders and regulators – like we are making business decisions based on personal, not professional interests. For that reason, you should always consider not only whether an outside interest might actually affect your decision-making, but also whether someone might **think** that you are not acting fairly because of that outside interest.

Practical illustrations

Q. You are a food service manager at a university cafeteria. You are considering becoming half-owner of a restaurant which is near the university and is frequented by university students or faculty. Can you make the investment?

A. No. The restaurant is a competitor of the university cafeteria, and you should never invest in a competitor. A conflict of interest could arise, for instance if you were tempted to overlook bad service in the cafeteria that led to more students eating at your restaurant.

Always follow Sodexo standards for outside business relationships.

Often a conflict of interest will arise because of an employee's outside business relationships, particularly relationships with an existing or potential competitor, supplier or client. A conflict can exist, or appear to exist, even if the Sodexo employee is only a consultant or director of, or works part time for, the other business.

For this reason, Sodexo has a few clear rules :

- Managers must obtain approval before entering into any outside business relationship with an existing or prospective customer, supplier or client.
- Managers should not provide skills or services to competitors or help create or assist entities that compete with Sodexo.
- No employee should accept employment with or provide outside services to an organization whose relationship with Sodexo he or she is responsible for supervising, directly or indirectly.

Never have responsibility for Sodexo's business with a close relative, or employ a close relative in a supervisory-subordinate relationship.

It is also common for conflicts of interest to arise because an employee wants to help a close relative, which means a spouse, partner, parent, step-parent, child, step-child, sibling, step-sibling, nephew, niece, aunt, uncle, cousin, grandparent, grandchild or in-law. That is why, except with your supervisor's prior approval, you should not have responsibility for Sodexo business with your relatives (or supervise others with that responsibility), or employ a close relative in a supervisory-subordinate

Practical illustrations

Q. Your brother-in-law recently bought a dairy that supplies milk and butter to the retirement center serviced by Sodexo in which you are a manager in the finance department. Although you do not make the purchasing decisions directly, in monitoring the center's expenditures you would have some influence on those decisions. Should you disclose this to your supervisor?

A. Yes. Your brother-in-law's ownership of the dairy should be disclosed to your supervisor. You should never be responsible for Sodexo's business dealings with any of your close relatives. Even though you do not directly make purchasing decisions, your responsibility for monitoring expenditures could give rise to conflicting pressures. For instance, you could be tempted to overlook payments to the dairy that are above what you believe other suppliers might charge. If your brother-in-law is the best qualified supplier, then another Sodexo employee should be responsible for reviewing the payments to him.

Never invest in a competitor, or any company if you are responsible for Sodexo's dealings with that company.

relationship.

Your financial interests (and those of your close relatives) can also create a conflict of interest, particularly investments in existing or prospective competitors, suppliers or clients.

To avoid this kind of conflict, you should never invest in a competitor, Shareholdings of less than 2% in publicly traded companies are generally acceptable. Also, you should never invest in a company if you are responsible for Sodexo's business with that company. For example, this would include an investment in a supplier, if you have any involvement in the selection or assessment of, or negotiations with, that supplier. If you already have such an investment, you should

Never accept inappropriate gifts or entertainment.

let your supervisor know.


An employee's decision-making should not be based on gifts or entertainment offered by an existing or prospective supplier or client. You should not accept any gifts or entertainment that do not comply with Sodexo's Policy.

Practical illustrations

Q. As a regional manager, you have been asked to select local affiliates for one of Sodexo's Motivation Solutions programs. You have a 25% investment in one of the potential affiliate businesses, a provider of dry cleaning services.

A. When selecting suppliers or affiliates you must be careful that, as always, you are basing your decisions strictly on business considerations, and not on any personal interests. Sodexo might want to affiliate itself with a limited number of dry cleaning providers in the area, in which case your company will be competing with others. Even if Sodexo were to offer affiliation to every local dry cleaning provider in the area, it still would need to bargain at arms-length with the companies over contract terms. For these reasons, your ownership stake in the dry cleaners poses a clear conflict of interest, and you must alert your supervisor of the conflict and remove yourself not only from the process of evaluating and negotiating with your company, but also from the process of evaluating and negotiating with all affiliates (here, dry cleaning providers).

5. Confidentiality, Insider Trading, and Use of Sodexo Assets



Sodexo employees work professionally and in good faith to advance Sodexo's business interests. They are responsible for ensuring that Group assets are not misused or wasted, including Sodexo's proprietary business information and other intangible property. All employees have a duty to protect confidential information about Sodexo, its clients, suppliers and employees, even after they leave Sodexo. Likewise, they must not use Sodexo's property or information for their personal gain, or that of their relatives, friends or acquaintances. Employees who have insider information -- such as non-public information about financial results, mergers or acquisitions, large contract awards or strategic plans -- may not use it to deal in securities of Sodexo or pass it along to third parties for that purpose.

– Sodexo Statement of Business Integrity
“Confidentiality, Use of Assets and Insider Trading”

Practical illustrations

Q. You are a Sodexo employee working at a university integrated facilities management services operation and you would like to borrow a lawn tractor one weekend to do a favor for an elderly neighbor whose yard has grown out of control. Since the university is closed, the lawn tractor will not be missed and the client will never know you borrowed it. OK?

A. No. While using the lawn tractor may not negatively impact the operations at the university, it results in additional wear and tear and raises issues of liability and insurance. Sodexo employees may not use a client's property for their own purposes.

It is your responsibility as a Sodexo employee to protect Sodexo's assets and ensure that they are not misused or wasted. These assets include Sodexo's information and other intangible property. You should never use Sodexo's property or information for your personal benefit, including by trading on the basis of insider information. Following the rules below will help you protect Sodexo's property and brand.

Always follow Sodexo's rules for safeguarding confidential information.

Employees have a duty to protect confidential information about Sodexo, its clients, suppliers and employees, **even after they leave Sodexo**, and should never discuss such information with people outside Sodexo, including family members. Confidential information means our own proprietary information – anything that is not generally known to the public and is helpful to us or would be helpful to our competitors – as well as information entrusted to us by our suppliers, our clients and others.

To help employees protect our information, Sodexo has a few clear rules that you must follow.

- Confidential information should be locked in a secure environment.
- Only those who need to know should have access to confidential information.
- Confidential information (but not non-public financial information) may be shared with other organizations only if an approved confidentiality agreement/non-disclosure agreement is in effect.

Always protect confidential information entrusted to us by others just as carefully as you protect Sodexo information.

We apply the same standards to protecting information entrusted to us by our suppliers, our clients and others, as we do for Sodexo's own proprietary information.

Practical illustrations

Q. You recognize that creating alliances with other organizations is important to Sodexo's growth and development. In order to further strengthen the relationship with one organization, you invite the president of that organization to join your area meeting. At this meeting, you would normally discuss your Business Unit's non-public year-to-date financial results. Can you discuss these in front of the visiting president?

A. No. Non-public financial information should not be shared with anyone outside of Sodexo, even those with whom we have created special relationships. Remember that confidential information should not be shared even within Sodexo with those who do not have a need to know.

Never use confidential or "insider" information obtained through your employment for personal gain.

It is unethical, and often illegal, for employees to use confidential or insider information for personal gain. "Insider information" includes financial results, mergers or acquisitions, large contract awards or strategic plans that have not been made public by Sodexo.

Never buy or sell securities on the basis of insider information or disclose insider information to anyone outside Sodexo, including family members.

Sodexo has developed a detailed set of standards to make sure employees (including those benefitting from stock options) comply with the complex rules that relate to insider trading, and Sodexo's Policy on Insider Trading has specific guidance on this topic. In general, you can avoid many potential problems in this area by following two simple rules:

- **Never** buy or sell securities of a company (including Sodexo) if you have insider information about that company, and
- **Never** share Sodexo insider information with anyone outside Sodexo, even your family members.

Always protect Sodexo's physical property from misuse, waste or damage.

Sodexo's physical property is intended for Sodexo business, and not for personal gain or unreasonable use by employees. To protect our physical property, follow these guidelines:

- **Never** use any Sodexo equipment or facilities for personal purposes without your supervisor's approval.
- **Never** use a client's property for your own purposes.

Practical illustrations

Q.
At a family gathering, your uncle tells you that he is considering buying stock in a regional agricultural conglomerate. You know that Sodexo has been dissatisfied with the service of that company and will almost certainly terminate the contract when it expires in a few months. Can you tell your uncle this?

A.
No. Although it may be difficult, you may not advise your uncle on the basis of confidential, insider information. You should not comment on the investment and, if he asks for advice, you should tell him that the agricultural firm does business with Sodexo, and that it would not be appropriate to comment under our principles of business integrity.

- **Always** use Sodexo's information technology and communications resources for professional use. Reasonable personal use is permitted subject to your Business Unit's policies.

Never spend Sodexo's money or incur commitments other than for Sodexo's legitimate business purposes.


Commitments and expenditures should only be incurred if they are wholly, exclusively and necessarily for Sodexo business purposes and in line with Sodexo policy. This includes any employee expenditures for which reimbursement is sought. Each Business Unit has implemented internal controls to reasonably assure that transactions and access to assets are properly authorized and recorded.

Always protect Sodexo's intangible property, including trade secrets and company time.

Sodexo resources include not only tangible assets such as materials, equipment and cash, but also intangible assets such as trade secrets and company time. The following rules will help you protect these assets:

- **Always** use your time in the workplace for Sodexo business and not unreasonably for personal activities.
- **Never** take for yourself any business opportunity that you discover through your job.
- **Never** compromise Sodexo's intellectual property or brand by disclosing confidential Sodexo information, including research and development and strategy, costs, prices, sales, profits, markets, customers, and methods of doing business.

6. Financial Statement Integrity and Sodexo's Records



Sodexo strives to earn the trust and confidence of its shareholders, its regulators and the public, and is committed to providing them with accurate, transparent and timely information. The integrity of Sodexo's records is essential to these goals, and also ensures that the Group can base its business decisions on full, accurate and reliable information.

Sodexo and its employees are required to keep accurate and proper books and accounting and other records which give a true and fair view of the financial position, results of operations, transactions, assets and liabilities of the Group. These documents must be maintained in accordance with applicable generally accepted accounting principles and Sodexo's own internal controls and accounting procedures. Employees have a duty not to make false or artificial entries in Sodexo's books and records for any reason at any time. The Group's assets may only be used in accordance with management authorization. Sodexo employees must never do anything that compromises the integrity of the Group's financial statements, or coerce, manipulate or mislead outside or internal auditors with respect to the Group's books and records.

– Sodexo Statement of Business Integrity
“Financial Statement Integrity and the Group's Records”

Practical illustrations

Q. You are the unit manager of an integrated facilities management account. The client's representative comes to you and says his expenses are under budget for his fiscal year, which is ending next month. To make sure his budget is in line with his forecast, he asks you to book some expenses to his budget temporarily, which can then be reversed the following accounting period in the next fiscal year. Since it is only temporary and would be appreciated by the client, is it okay to do this?

A. No. You should never make a false entry in any record – even if it is temporary. Just as you would not misstate Sodexo's financial records, you should never help a client misstate their financial results.

It is a violation of the Policy to do anything that compromises the integrity of Sodexo's financial statements or other business records. The following rules will help you do your part to maintain the integrity of our records. Adherence to these standards helps to maintain Sodexo's reputation in the eyes of shareholders, business partners and regulators, as well as the public. Failure to meet these standards can be a violation of various civil and criminal laws around the world, and result in substantial penalties and harm to our reputation.

Always record transactions accurately and maintain financial records in accordance with Sodexo policies and relevant accounting standards.

Sodexo's financial records must be maintained in a manner that in reasonable detail, accurately and fairly reflects Sodexo's financial position, results of operations, business transactions, assets and liabilities. Accounting records must be kept in accordance with Sodexo policies and relevant accounting standards.

- **Always** tell a supervisor If you are uncertain about the accuracy of any entry or financial process **or** if you believe you are being asked to create a false or misleading entry, data or report.
- **Never** encourage or coerce others to violate this Policy or otherwise compromise the integrity of Sodexo's records.

Never deliberately make a false or misleading entry in any report, record or expense claim, whether financial or non-financial.

Practical illustrations

Q. You are responsible for the financial reporting for your business unit. A relocation expense occurs in the current period. You were unaware of this expense and so this expense was not in your previous forecasts. Since the expense is a one-time expense and relatively minimal you are asked to defer it to the next period. What do you do?

A. Deferring the relocation expense is unethical and a violation of the Policy. Accounting standards require that your reporting be accurate and timely. It makes no difference that this deferral may be a one-time event. All expenses must be recognized in the periods when they occurred. On the other hand, if the relocation itself had not yet occurred, you could have deferred it, and thus the expense with it.

These same standards apply to non-financial data, like quality, safety and personnel records. You should **always** have a reasonable basis for entries you make in Sodexo records, and you should **never** make a false or misleading entry in non-financial records, just as you would not make such an entry in a financial record.

Always ensure that all transactions are properly authorized and documented.

Each Business Unit has implemented a system of internal controls that is designed to ensure that transactions and access to assets are properly authorized, that transactions are recorded in accordance with accounting and financial policies, that there is accountability for assets, and that recorded assets are compared to existing assets at reasonable intervals.

You must never try to circumvent Sodexo's or your Business Unit's internal controls – to do so is a violation of the Policy, and there are serious legal consequences.

Never make any payment (or dispose of Sodexo's assets) for any purpose other than the purpose recorded in Sodexo's books and records.

You must never make a payment that is not properly authorized and documented. This also means never making a payment for a purpose different from the one authorized or recorded.

Always be certain, to the extent that you are responsible, that proper internal controls are in place to ensure that internal and external reporting complies with Sodexo's standards.

Practical illustrations

Q.
You were recently promoted to district manager. As a district manager, you have frequent business trips and related business expenses. However, before you can be assigned an account number for your expenses, you are asked to go on a trip for one of your new accounts. One of the units over which you now have responsibility is a profit and loss account where Sodexo is making money and is ahead of budget, so you decide to charge the expenses to this account. Can you do this?

A.
Because any inaccurate or incorrect reporting affects Sodexo's financial statements and any intentional financial misstatement is wrong, booking your expense this way is unethical and a violation of the Policy.

Those responsible for the accuracy of financial reporting have a special responsibility to be certain that proper internal controls are in place to ensure that internal and external reporting complies with the Policy. That is why Sodexo has adopted the Code of Conduct for Senior Managers.

Always cooperate with internal and outside auditors.

All Sodexo employees should cooperate fully with internal and outside auditors, as well as provide them with accurate information and access to staff and documents to the fullest extent possible.

Practical illustrations

Q.
You are a district manager, and are responsible for reporting labor figures on a monthly basis. This month, you do not receive figures from one account. Since your reporting deadline is fast approaching, you decide to approximate the numbers based on the previous month. Can you do this?

A.
First try in earnest to obtain the figures. If you can't, then use your management judgment, based on prior months or any other relevant information, to make your best estimate. However, do not make an unsupported entry. The use of an unsupported figure is inherently misleading, since it violates the reader's reasonable expectation that the figures in Sodexo's financial statements are supported by auditable information.

7. Who does what?



Sodexo's Statement of Business Integrity is a strategic imperative.

How is it implemented and communicated ?

The issues raised in the Policy and discussed in this guide are often complex, and there may be no simple answers or solutions, particularly in light of the many countries and cultures in which we operate. Sodexo is committed to providing its employees with the necessary support to ensure that the principles remain focused and meet the vision and mission of the Group.

Global Business Integrity Champion ⁽³⁾

Sodexo has appointed a Global Business Integrity Champion, reporting directly to Sodexo's Chief Executive Officer. The Global Business Integrity Champion is responsible for the implementation of the Group's ethics program. In this role, the Global Business Integrity Champion leads the Group's drive to best-in-class business conduct, and reports to Sodexo's Executive Committee on the state of business integrity in the Group. The Global Business Integrity Champion is responsible for ensuring that there are practical tools in place to help employees achieve the Group's business integrity standards.

In addition, the Global Business Integrity Champion:

- Makes recommendations to the Chief Executive Officer on issues and notifies the Chief Executive Officer of significant risks;
- Submits reports to the CEO, at least annually, on the state of the Group's ethics program;
- Oversees the preparation of any Business Unit-specific ethical guidance that may be necessary;
- Distributes policies and procedures;
- Coordinates the Group's ethics training.

Group Business Integrity Council

The Group's Business Integrity Council is an international, cross-functional group of senior Sodexo executives that acts as an advisory resource for the Global Business Integrity Champion. The Global Business Integrity Champion is the Chairperson of the Council. The Council helps the Champion develop and oversee Sodexo's business integrity program. In this regard, the Council:

- Ensures that proposed and existing ethics policies address and are consistent with the Group's activities and geographical markets;
- Spots trends and identifies risks in the business that should be addressed by the Group's program;
- Makes recommendations to the Global Business Integrity Champion based on the concerns of the executives' Business Units or their independent judgment;

- Monitors the implementation of the policies and proposes modifications where appropriate;
- Reviews training materials or other ethical guidance for compatibility with the Group's business and objectives; and
- Recommends complementary education and research programs.

The members of the Council are appointed by the Chief Executive Officer in consultation with the Global Business Integrity Champion. Currently, the Council includes representatives from Human Resources, Purchasing, Finance, Operations, and Internal Audit. The Group's Chief Legal Officer serves as counsel to the Council. The Council meets at least twice a year.

Reports of Suspected Violations

Sodexo encourages all employees to discuss any ethical issues that arise with their supervisors or HR.

Reports of suspected violations are treated seriously and, to the fullest extent possible, confidentially. Employees making such reports will not be subject to retaliation, threats or harassment, and their identity will be held in confidence to the fullest extent permitted by law.

These reports may also be made to a hotline (telephone and/or internet) in countries where it exists.

Your Responsibilities

Each employee is responsible for understanding and complying with the Policy and this Guide.

Employees are also responsible for reporting promptly any violations of the Policy or this Guide of which they become aware, and for raising issues of concern as soon as an issue or the question arises. All reports need to be made in good faith and be properly documented.

An employee's failure to meet his or her ethics responsibilities may result in disciplinary action up to and including termination of employment in accordance with local laws and applicable collective bargaining agreements.

⁽³⁾ THE CHAMPION'S QUALIFICATIONS INCLUDE: (1) EXPERIENCE AS A SENIOR MANAGER OF SODEXO OR OF A SODEXO CLIENT OR OTHER FRENCH COMPANY, (2) FAMILIARITY WITH SODEXO'S BUSINESS, (3) GENERAL FAMILIARITY WITH ETHICS AND COMPLIANCE POLICIES AND PRACTICES AND (4) INDEPENDENCE.

Conclusion

Sodexo is proud of its world-class employees and their commitment to conducting business the Sodexo way – the right way. By adhering to the Policy and using the Guide as a reference, we can all help achieve Sodexo’s mission to improve the quality of daily life for all of our stakeholders in a manner consistent with Sodexo’s commitment to the highest standards of business ethics.

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