

Corporate Procurement Department

Code of Ethics

Paris, March 2009



Pernod Ricard



Introduction

This Code of Ethics is intended for all Pernod Ricard staff members who, on behalf of the Group, engage either on a permanent or an occasional basis in purchasing activities involving calls for bids with selection of suppliers for the provision of goods or services.

This document defines, for key elements, the ethical attitudes and behaviours to be adopted by all purchasers when accomplishing their tasks.

All executives in charge of supervising such purchasing activities shall :

- show intellectual and moral rigour
- be responsible for ensuring that each of their staff members is fully aware of this Code of Ethics and complies with its requirements,
- issue a copy of this document to each newly hired staff member.

Nevertheless this document does not claim the exhaustiveness. It is up to everyone to show responsibility and honesty whatever the circumstances may be and to ask for advice to the hierarchy when the situation is new or becomes complex.



1 - General attitudes and behaviours

The buyers are the representatives of the Pernod Ricard Group and its subsidiaries in every one of the professional relations they entertain in the realm of their business.

As such, they are required to abide by the rules of savoir-vivre and social conventions and have to refrain from any kind of denigration action about Pernod Ricard towards a supplier.

Their demeanour and language shall be in line with the Pernod Ricard image they intend to convey.

In the event of multi-disciplinary negotiations, the buyers shall show respect for the expertise and decisions of everyone. They shall not be needlessly controversial, nor shall they publicly challenge their colleagues. They shall not show criticism towards their colleagues, their subordinates or any other Pernod Ricard staff member.

By displaying open-mindedness, positive thinking, politeness and courtesy, they give themselves powerful weapons to negotiate. This should not however prevent them from showing firmness whenever necessary.

Should a conflictual situation arise, they shall always stay calm, close the discussion, then try to look back and put things in perspective.



2 - Ultimate Boundaries: personal advantages for the buyer

In order to avoid any real or apparent abuse of business relationships with your suppliers, the following principles shall always apply :

A. Financial advantage

The purchase of goods or services on behalf of Pernod Ricard companies shall not be subject to any discounts nor allowances granted in favour of staff members (or of their families). There is an exception concerning this rule when it deals with advantages for all the employees of the group.

The buyers shall not under any circumstances accept any sum of money from suppliers whatever the form may be (payment, commission, lending...)

B. Gifts

They shall never request, either directly or indirectly, any gift or any other benefits or favour whatsoever, likely to impact on their influence inside the group Pernod Ricard.

A tolerance is nevertheless allowed for unrequested gifts from a supplier enjoying previously established business relationships with Pernod Ricard, provided however that the value of such gifts is reasonable, and that it does not have any future impact on the business relationship.



3. Business lunch or dinner

Business lunches or dinners are supposed to reinforce/improve current professional relationships with the suppliers. They are accepted at a moderate and well balanced frequency (pay attention to the reciprocity of the invitations).

4. Other Invitations

The invitations of the suppliers for leisure events, for study travels have to be refused except if they have a link with advertising operations or with a very opened program of public relationships.

Leisure travels are strictly forbidden

In any case of doubt the buyer can ask for the advice of the superior and will inform him about any request or offer of particular advantages coming from outside.

A table summarizing the various possible situations is available in appendix.



5. Conflicts of Interest

No staff member shall have any personal interest incompatible with Pernod Ricard's interests.

A. Conflicts of "personal interest"

Staff members shall refrain from acquiring any stake-holdings likely to interfere with their professional actions or decisions.

Moreover if one person in their family has important interests or is in charge of high functions in the company of a supplier of Pernod Ricard, that must be declared inside the group.

B. Internal conflicts of interest

It is essential to project in the eye of the suppliers the image of a united, well-managed company. This is of the essence for the sake of Pernod Ricard well-being.

Every staff member shall be accountable for defending this corporate interest, even if it is to the detriment of certain specific interests.

Any internal conflicts of any nature whatsoever shall accordingly never be "exported" under any circumstances.



6. Secrecy

Within the course of business, the staff members may have access to confidential information related to Pernod Ricard, its suppliers or competitors. Nevertheless The communication of these information could be a damage for the interests of the group.

Consequently They shall refrain from disclosing such information without prior approval. Confidential information includes any information on products, ongoing developments, financial data, business strategy, business manuals and literature, work procedures, supplier databases, etc.

It is essential to secure the confidentiality of such corporate information, in particular by fully complying with security rules when using the IT systems and computer hardware, by introducing a secrecy clause (to be signed by suppliers) before the communication of "risky" information. For example: communication of financial information, of the specifications...

In the event of price negotiations with suppliers submitting a quotation following a call for bids emanating from a Pernod Ricard society, and provided that the interest of Pernod Ricard is not at stake, business ethics prohibit the disclosure of any such information to a competing supplier.

To conform to the respect of secrecy:

1. The transmitter must be considered as the owner of the information.
2. The transmitter has to define the level of secrecy.
3. The receiver has to conform to it.
4. The receiver has to get the authorization of the transmitter before sending information outside Pernod Ricard



7. Respect of the supplier

The buyers must be respectful with the suppliers with whom they maintain good relationships, based on mutual respect and trust.

Thus they have to :

- Give the same information and instructions to all suppliers in competition for the same tender and be sure that any competitor is disadvantaged all the operation long.
- Make sure that the protection of all private information that are given by the suppliers and owned by them except if it is clearly stipulated that the information becomes the property of Pernod Ricard
- Welcome the suppliers with courtesy, whatever the situation may be, even if Pernod Ricard is not satisfied with the services or/and the products of the supplier.

8. Social responsibility

In the context of the involvement of Pernod Ricard in Global Compact, the group commits oneself to support and promote the following principles:

- The respect for the fundamental human and social rights defined by the agreements in the LIO (trade-union rights, equality of payment, no discrimination, child labour)
- The environmental protection

The buyers are to be sure of the communication and the respect of these principles inside the group, in the company of the supplier and the subcontractors.



9. Compensation to government employees or civil servants

No compensation in the form of money, gifts, services, invitations or otherwise shall be proposed or offered, whether directly or indirectly, to any civil servants or government employees of the French State or of any other States.

10. Travel abroad and importing regulations

When travelling abroad, staff members shall abide by the legislation of the concerned country, particularly regulations governing the declaration and importing of currency, securities or negotiable goods.

Any questions regarding applicable regulations in specific countries shall be addressed to the Legal Department.



Type	Advertising Gifts	Other Gifts	Invitation to business lunch or dinner	Invitation to study travels	Invitation to events	Invitation to travels for leisure
Characteristics	Bearing clearly and without ambiguity the brand or the name of the supplier		Whatever the quality of the restaurant may be	France or abroad	For a sport event or a cultural event	France or abroad
Basic Rules	Can be accepted until 50 € all taxes inclusive	Refused whatever the amount may be	Inform the hierarchy	<ul style="list-style-type: none"> - Necessity of the authorization of the hierarchy - Obligation of paying one's personal expenses 	<ul style="list-style-type: none"> - Necessity of the authorization of the hierarchy - Obligation of paying one's personal expenses 	Forbidden
Comments	Beyond 50 € → position to define with the hierarchy	Tolerance regarding end of year gifts (e.g. Champagne)	In the context of reciprocity of the relationship			