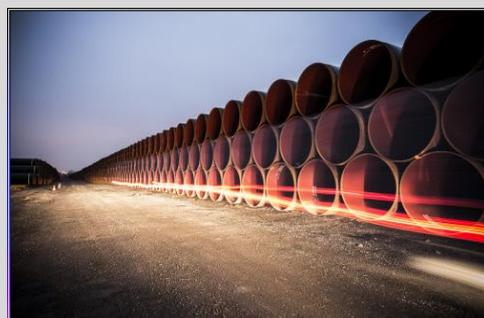


Code of Ethics Supplier Relations





LETTER FROM THE CEO

GRTgaz is one of Europe's leading natural gas transmission operators. With a view to observing all relevant laws and regulations governing our business, GRTgaz has in recent years developed a responsible purchasing policy that reflects our wish to be recognised for the high standards we maintain in terms of our moral code and integrity.

We do of course expect the same level of commitment from our suppliers and aim to develop loyal, transparent, honest and long-lasting relations with them.

We have therefore decided to formalise the following "Code of Ethics governing Supplier Relations", thereby clearly stating our expectations and demonstrating that social and ethical responsibility lie at the heart of our commercial relations.

Compliance with the principles set out in this code is a critical factor in our supplier selection procedure. We expect all of our suppliers to understand, respect and implement these principles with the mutual aim of shared results and values.

Thierry Trouvé
Chief Executive Officer

OUR 5 FUNDAMENTAL ETHICAL PRINCIPLES

PRINCIPLE 1: Strictly comply with regulations and internal reference documents

GRTgaz manages its business relations and professional practices with integrity and expects its suppliers to comply with international, national and local regulations, as well as the professional code of ethics governing their business activities.

Suppliers shall not discriminate in any way, particularly concerning their employment and recruitment practices.

Suppliers shall scrupulously respect the provisions of the law of 31 December 1975 and, in particular, declare their sub-contractors and ensure that GRTgaz, as the client, has accepted each one and approved the payment terms of each sub-contractor contract.

Every supplier that GRTgaz consults shall sign a CSR commitment statement and, every six months, provide social and fiscal documents proving the legality of their situation in terms of employment law and taxation.

PRINCIPLE 2: Act with fairness, transparency and impartiality

The quality of our supplier relations is very important to GRTgaz. All GRTgaz suppliers are selected and treated with objectivity, fairness and loyalty during our transparent, non-discriminatory commercial practices and we rigorously ensure that the company respects all its commitments.

Suppliers shall respect the same ethical principles as GRTgaz and carry out their commercial transactions with integrity and fairness.

Suppliers shall inform GRTgaz of any changes to their legal structure or financial situation, with particular attention paid to avoid becoming financially dependent on GRTgaz.

PRINCIPLE 3: Guarantee confidentiality

Suppliers shall respect the confidentiality of any information we share with them. Their attention is drawn in particular to the fact that the confidentiality of information, which, if disclosed, would infringe the rules of free and fair competition and of non-discrimination, shall be upheld in accordance with article L.111-77 of the French Energy Code. This information is deemed “commercially sensitive”.

The disclosure of a supplier’s expertise by any GRTgaz employee is, of course, prohibited.

Suppliers shall take all necessary, and notably contractual, precautions to ensure that their employees, subcontractors and any individuals or legal entities appointed by them during the preparation or fulfilment of commercial relations uphold the confidentiality of information to which they may be privy.

PRINCIPLE 4: Avoid all conflicts of interest

Any familiarity or personal connection between the supplier and anybody involved in the purchasing process shall be avoided.

If a supplier is confronted with a potential or actual risk of conflict of interest, they shall inform their contact at GRTgaz.

PRINCIPLE 5: Forbid any act of corruption – the case of gifts and invitations

The supplier shall not offer GRTgaz any sum of money, benefit in kind or favour that could bestow a personal benefit on an employee.

Suppliers shall also avoid offering their contact person at GRTgaz gifts, invitations or other benefits that could influence any ongoing or future purchasing decisions. As such, GRTgaz will systematically refuse any gifts or invitations offered by a supplier involved in an ongoing bidding process.

COMMUNICATION

Suppliers shall take all actions to ensure that the principles laid out in this code of ethics are communicated to all their staff and throughout their supply chain.

Online version: our Code of Ethics governing Supplier Relations and the address of a purchasing ethics representative are available at the following link: <http://www.grtgaz.com/vous-etes/fournisseurs-materiels-prestations.html#tabs3>