



Code OF ETHICS

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Foreword



Jérôme de Metz

Chairman of the Board of Directors



The success of our Group is closely linked to its history, its values and its culture, which it has always capitalized on to drive its growth forward.

Each day, we must demonstrate our discernment, integrity, responsibility and transparency in all our activities. This company culture unites us all together.

It is essential in order to support the Group's transformation, to continue with its development and to deserve the confidence and trust of our customers, our suppliers, our dealers and all our partners.

Groupe Beneteau's position as a leader means that it has obligations to be exemplary from a professional perspective and embrace its societal commitments. This Code of Ethics sets out the core ethical principles that provide a framework of fundamental values and guiding principles.

As a business and as an employer, Groupe Beneteau must be exemplary and adopt the highest standards of integrity.

This Code of Ethics applies to each and every one of us, whatever our position.



Hervé Gastinel

Chief Executive Officer



Claude Brignon

Chairman of the Ethics Committee



Ensuring compliance with local legislation, applying high standards, committing to good management-employee relations and using our resources with responsibility are principles that the Group has always sought to follow in everything it does. The Code of Ethics must guide our choices and attitudes. Read it, apply it and ensure compliance with it everywhere.

We will ensure that our core principles and values are respected, and we are counting on each and every one of you to position them at the heart of everything we do.

Our values

Passion

It drives Groupe Beneteau's men and women each day

From boats to leisure homes, the passion of our employees can be seen in our products, our fine craftsmanship and our industrial agility. One of our employees' core strengths is their ability to take on board all uses, all experiences, creating diverse models that are aligned with our customers' needs, enabling them to live their dreams. Our passion frees up our creative capacity and energy. It is reflected in our unique know-how and guides our approach to business. It pushes us to maximize our customers' satisfaction and offer them the best possible service, wherever they may be in the world.

Transmission

A strong value that for us means authenticity, humility and a duty to enable the Group and its customers to reach higher and further

Benjamin Bénéteau and the generations of adventurers who have joined the Group over the past 130 years since it was founded have handed down to us their unique know-how, uncompromising standards, sense of independence, respect for each individual and desire to move forward. Even more importantly, they have entrusted us with an ambition: enabling as many people as possible to enjoy the emotion of freedom. Receiving as much as transmitting; we are fully focused on this horizon.

Conquest

More than a value, this is part of our genetic make-up, straight from the sea, guiding all our actions and decisions

While it is up to everyone to measure their level of engagement, we chose ours a long time ago by banning the words "impossible" and "never". From our global leadership for sailing to our successful move into motorboats, the expansion of our ranges, our development on international markets, our opening up to leisure homes, our digital transformations, and our creation of new services to simplify practices and uses...these are just some examples of this spirit of conquest that enables us to truly stand out. Conquest means the art of pushing boundaries: this lies at the heart of Groupe Beneteau.

Audacity

It transcends the Group's history and supports its growth

From the first motorized sardine fishing boat in 1910 to the SHIP CONTROL universal digital interface in 2017 and the launch of the first production foiling monohull - the Figaro Beneteau 3 - in 2018, our history has been marked by innovations, both small and large. For over 130 years, all the Group's brands have been guided by our commitment to innovating and improving performance, anticipating expectations, developing the most innovative materials and designing high-performance products for the best cost. From architecture to design, technology, processes, production, materials and services, more than a state of mind, innovation is what enables us to be pioneers in all fields.

For us, this means cultivating a daring approach to break new ground, daring to conquer at the right time, and also the ability to build our customers' loyalty by cultivating their sense of wonder.

Our Code of Ethics

WHAT IS THE CODE OF ETHICS?

The Code of Ethics sets out the core principles for individual and collective behavior that must guide us in everything we do each day. It provides a framework of fundamental values.

WHO IS IT INTENDED FOR?

The Code of Ethics applies to all the Group's employees, whatever their role or title. It also applies to the subsidiaries and all the entities managed or controlled by the Group.

HOW SHOULD IT BE USED?

For our suppliers, our customers and our other business partners, a code has been drawn up to share the Group's expectations in terms of ethics with them. This Code of Conduct defines the behaviors to adopt, the attitudes to promote and which ones to prohibit.

The Code of Ethics is available in English, French, Italian, polish and Slovenian. It can be downloaded from the Groupe Beneteau corporate site:

beneteau-group.com

1. *Integrity*

IN RELATION TO OUR EMPLOYEES
AND THE ENVIRONMENT



1.1 EQUAL OPPORTUNITIES AND RESPECT FOR HUMAN RIGHTS

Groupe Beneteau is committed to ensuring equal opportunities and treatment in terms of recruitment, promotions, professional training, working conditions and social protection, irrespective of ethnic origins, gender, disability, age, sexual orientation, political views or religious beliefs. To make equal opportunities effective, it also takes action to support people with disabilities and professional restrictions.

Groupe Beneteau is committed to tackling psychological and sexual harassment in order to ensure a healthy workplace environment within which each employee can fulfil their potential.

Groupe Beneteau maintains a working environment that allows for individual differences, encourages individual initiative and provides opportunities for personal growth and advancement. Where it exists, Groupe Beneteau ensures cooperation with its employee representative partners.

Groupe Beneteau encourages employees to share their ideas to improve the company. Innovative ideas in all areas are valued.

Groupe Beneteau is committed to combating forced labor and child labor in its relationships with third parties by ensuring they adhere to its best practices, presented in the various contractual documents and the Code of Conduct.

1.2 HEALTH AND SAFETY



Hervé Gastinel
Chief Executive Officer

Protecting the physical integrity and safety of each of our employees is an absolute value.

The health and safety of our employees are at the heart of Groupe Beneteau's operational organization.

Groupe Beneteau is committed to guaranteeing a safe workplace environment for everyone (employees and providers) working at its production sites and offices, as well as its customers and visitors.

To protect the health and safety of everyone, it is formally forbidden to bring any alcoholic drinks or psychotropic substances on to the Groupe Beneteau's premises or to consume them at its sites.

Smoking is also forbidden at all the production sites, with the exception of the designated areas provided.

1.3 RESPECT FOR THE ENVIRONMENT

Aware of the environmental impact of its industrial activities and its products, Groupe Beneteau has put in place an environmental approach built around two core commitments:

- Reducing the environmental impacts of activities,
- Limiting the environmental footprint of products.

These challenges correspond to the objectives from the environmental management program rolled out with the ISO 14001 and ISO 50001 certification.

1.4 PROTECTION OF PERSONAL DATA

Everyone has the right to ensure that their data are protected (data making it possible to identify individuals or make them identifiable: surname, first name, email, phone number, IP address, etc.).

Groupe Beneteau is committed to collecting and processing personal information in a fair and transparent manner, while ensuring full security when storing them in accordance with the regulations in force.

2.

Integrity

FOR OUR BUSINESS
PRACTICES



2.1 SINCERE AND SUSTAINABLE CUSTOMER RELATIONSHIPS



Our customers have been and continue to be our best sources of inspiration. They have guided us to evolve, to make increasingly large boats, to follow their aspirations, and this extremely interesting work together has made it possible to see the emergence of a new sector.

Annette Roux

Director of Beneteau SA and Chairwoman of the Beneteau Foundation

Groupe Beneteau is continuously innovating, creating and improving with a view to achieving excellence. The Group has a duty to provide more satisfaction and pleasure for customers. To accomplish this, it is essential to guarantee the safety and quality of our products.

Each and every employee has a responsibility to ensure this.

2.2 RESPECT FOR FREE COMPETITION

The spirit of conquest that drives Groupe Beneteau forward is developed while ensuring strict respect for free competition.

Groupe Beneteau's relationships with its suppliers are founded on principles of impartiality, loyalty, integrity, confidentiality and professionalism. The Group is also committed to respecting its suppliers' intellectual property and industrial secrecy rights.

Suppliers are selected and goods and services are purchased by dedicated teams within the company based on objective assessments of legality, competitiveness, quality, reputation and pricing.

Groupe Beneteau's suppliers must provide guarantees concerning the quality of the goods and services offered and their working conditions, based on respect for fundamental human rights, international conventions and legislation.

2.3 PREVENTION OF CONFLICTS OF INTEREST

As Groupe Beneteau is a market leader for recreational boats and leisure homes, it needs to be particularly vigilant concerning this type of conflict.

Employees have a duty to prevent or avoid any situation creating or potentially leading to an effective or apparent conflict between their personal interests and those of the Beneteau Group. Personal interests must be understood in their broadest sense, because this concerns the personal interests of employees and any individuals or legal entities connected to them.

2.4 ANTI-CORRUPTION AND BRIBERY

Groupe Beneteau is firmly opposed to all forms of corruption, including bribery, and is committed to ensuring compliance with anti-corruption legislation.

We expect all our employees to not accept or offer, either directly or indirectly, in connection with their positions, any monetary payments, gifts, services or other types of advantages in dealings with public officials, politicians, political parties or any other individuals or entities that result in these parties agreeing to perform or refrain from performing any action in connection with their activities or positions.

Groupe Beneteau provides training to build awareness among its employees who are most exposed to fraud and corruption risks.

2.5 GIFTS AND BUSINESS COURTESIES

Gifts and business courtesies refer to the offering, solicitation or financing, either directly or indirectly, of gifts and other advantages to benefit a third party or business partner.

Gifts and courtesies may influence decisions. To ensure that each employee can act with complete independence, this type of practice is authorized exclusively within a limit defined by the Group's Code of Conduct, in accordance with legitimate business practices, legislation and standard ways of operating.

2.6 CORPORATE PHILANTHROPY AND SPONSORING

In line with its human-focused convictions, Groupe Beneteau is committed to engaging with the wider community. To prevent any abuse, the Group's corporate philanthropy and sponsoring guidelines define the rules to be applied in this area.

3.

Financial

INTEGRITY



3.1 RELIABILITY AND ACCURACY OF ACCOUNTS AND FINANCIAL REPORTING

It is important for Groupe Beneteau to maintain relationships with its shareholders and partners that are based on confidence and trust, looking beyond purely regulatory requirements. The Group is therefore committed to guaranteeing the reliability and accuracy of its accounting and financial information, with complete transparency. Financial and accounting information must be accurate, complete and effectively reflect the operations carried out.

3.2 ANTI-MONEY LAUNDERING

Groupe Beneteau is committed to combating money laundering by putting in place processes that make it possible to have a reasonable level of assurance concerning the legality of funds.

It is important that it knows its customers well and is extremely vigilant concerning any unusual payments or orders.

3.3 PREVENTION OF INSIDER TRADING

Groupe Beneteau does not want to restrict its employees' freedom to make personal investments to buy Beneteau SA shares. However, it is essential to comply with the spirit of the rules concerning insider trading.

Each Groupe Beneteau employee and corporate officer who benefits from "privileged" information must be aware that they may be subject to insider trading legislation.

Privileged information is defined by the law as information that has not been made public and that reasonable investors would be likely to use as part of the basis for their investment decisions. This information may concern the Group, its customers, its suppliers and any companies in contact with the Group.

4.
Protection
OF THE COMPANY'S
RESOURCES



4.1 CONFIDENTIALITY OF SENSITIVE INFORMATION

All employees must ensure the confidentiality of any information brought to their attention that is not public knowledge and whose disclosure could adversely affect the Group. Any sensitive information transmitted by our suppliers, our customers or other partners must also be protected.

This cannot be disclosed to any third parties, except in the cases permitted by law.

This duty of confidentiality continues to apply after employees have left the Group.

4.2 PROTECTION OF ASSETS

The Group's assets include both tangible elements (e.g. buildings, machines and goods) and intangible elements (e.g. intellectual property, plans, technological data).

Groupe Beneteau's assets must be used exclusively for professional purposes.

Each employee must ensure that they do not make any improper use of or damage, waste or steal any of the Group's resources. Such practices are detrimental to the Group from both an economic and an operational perspective.

5.
Whistleblowing
PROCEDURE



Groupe Beneteau is putting in place a whistleblowing procedure. This must make it possible for all the Group's employees to report any behavior that might be in breach of this Code of Ethics.

In accordance with the rules applicable in the country where they live and work, each employee can freely report to their manager or human resources correspondent any concerns they have regarding potential unlawful or unethical practices.

No discriminatory measures or punitive actions may be taken in relation to the employee provided that they have acted in good faith, without any intention to harm, even if the facts subject to the whistleblowing prove to be inaccurate or do not lead to any follow-up action.

The people concerned by the whistleblowing process are notified as quickly as possible, subject to any preparatory measures that may need to be completed beforehand. They have the right to rectify and/or erase any data concerning them and appearing to be inaccurate, incomplete, mistaken or out-of-date.

Any reports that identify behavior that is not in line with the Group's Code of Ethics lead to corrective actions and/or disciplinary measures and/or legal proceedings.

GROUPE  BENETEAU

beneteau-group.com

GROUPE BENETEAU

Beneteau S.A. - 16 boulevard de la Mer - CS 43319 - 85803 Saint Gilles Croix de Vie – FRANCE

Tel +33 (0)2 51 26 88 50 - Fax +33 (0)2 51 26 88 64