



HEC
PARIS



Code of Ethics

2024

2024

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A word from the Dean

The HEC Code of Ethics is a set of fundamental principles and values that guide our academic community in the pursuit of excellence, integrity and mutual respect. HEC is deeply committed to creating an environment of learning and work that supports personal and professional development for all, while maintaining the highest ethical standards.

This code reflects our commitment to ethics, transparency and responsibility, by aligning our actions to the most rigorous standards of professional conduct. It serves as a moral compass, offering all members of the HEC community a clear framework to navigate the complex challenges of the academic and professional world.

Whether you're a student, faculty member, administrative staff or researcher, this Code of Ethics is an invitation to share a common vision of integrity, respect diversity of perspectives and actively help create an inclusive environment where everyone can flourish.

We encourage you to attentively read, understand and adopt this document as an essential guide to all your HEC-related activities. By adopting these principles, we strengthen our commitment to academic excellence, mutual respect and social responsibility, thereby helping shape a future where ethics occupy a central position in all our actions.

Thank you for your commitment to these fundamental values, which make HEC an exceptional community.



Eloïc PEYRACHE
Dean, HEC PARIS

A photograph of a modern building with a grid of windows. In the foreground, a group of graduates in blue gowns and black caps are walking on a paved path. The scene is set outdoors with green grass and young trees. A dark blue semi-transparent box is overlaid on the center of the image, containing the text 'HEC PARIS VALUES AND PRINCIPLES' in white.

HEC PARIS VALUES AND PRINCIPLES

HEC PARIS Values and principles



DIVERSITY

All members of the HEC Paris Community are firmly convinced that **true excellence comes from diversity**.

Diversity of disciplines, programs, diversity of talents having different origins geographically, socially and in terms of gender. HEC Paris wishes to be a **laboratory for all diversities in order to offer more exchanges and more tolerance to the world and to society**.

Diversity must guide us all in our day-to-day actions.



RESPONSIBILITY

The impact that HEC Paris strives for surpasses the purely academic sphere: it must also have an effect on the world and on society at large.

By building an exemplary sustainable campus, incorporating **social and environmental issues** into all its courses, by acting for **sustainable innovation** and **more inclusive growth**, HEC Paris aims to become a **responsible player for change**, and thus to reconcile economic issues with emerging societal and environmental imperatives.

This sense of responsibility must also encourage each employee and faculty member to make fair decisions and manage every situation with integrity and sincerity, in accordance with laws and regulations.



CURIOSITY

The curiosity characterizing all its members is deep-rooted in the DNA of HEC Paris. It is manifest in the faculty's desire **to constantly push back the boundaries of knowledge** and **demonstrate a critical spirit**, in its students' thirst for learning and exploring, in the spirit of solidarity in its alumni, and in the constant quest for innovation among its staff.

Having an impact on the world and society, always exploring further, being curious about others: that is how HEC Paris draws inspiration from the world and its changes.



ENTREPRENEURIAL SPIRIT

Entrepreneurial spirit HEC Paris has always brought together men and women endowed with an entrepreneurial spirit and a thirst for exceptional innovation.

A pioneer in the teaching of entrepreneurship, it is now a reference in terms of incubation and excubation, uniting generations of innovative entrepreneurs.

Guiding them to become responsible entrepreneurs who will lead their projects ethically must be our driver.



EXCELLENCE

The founding value of HEC Paris, required of all stakeholders, must be embodied in all its actions and conduct.

Excellence is a prerequisite for all at HEC Paris: students, faculty, alumni and support staff. However, this quest for excellence is not a desire to surpass others, but rather an individual and collective requirement, a desire to surpass oneself, to go beyond one's limits for the sake of an ideal and the common good. Excellence must also enable collective attainment of the highest standards of compliance.

A photograph of a modern building with blue and white panels. A large blue text box is overlaid on the image, containing the text "CODE OF ETHICS". The building has a grid-like structure with blue vertical and horizontal beams. In the foreground, there is a circular concrete planter with a small tree. Several people are visible: two sitting on the planter, one walking with a bag, and a group sitting on a bench in the background. The scene is outdoors with trees and a clear sky.

CODE OF ETHICS

Compliance with laws and regulations

Compliance with laws and regulations is a fundamental principle that must guide us in our actions and work on a daily basis.

Given its renown and the shared values of excellence and responsibility, it is crucial that all HEC Paris staff conduct their activities in compliance with the regulations to which we are subject.

This same requirement applies to all our stakeholders.

Breach of laws or regulations invokes the employee's individual civil or penal liability and may affect HEC Paris' reputation, which would have serious consequences for the Group.

Therefore, no tolerance will be granted to such behavior.

We must all be exemplary, in France and overseas, wherever we are representing HEC Paris.

When in doubt about a given situation, staff may seek advice from their supervisor, HEC Paris Legal Affairs Department, Human Resources Department or the Chief Ethics & Compliance Officer.



Respect and protection of individuals



Respect for others must form an inherent aspect of our dealings with individuals within our School.

In all activities undertaken by HEC Paris, human rights must be respected, specifically with reference to the [Universal Declaration of Human Rights of the United Nations of December 10, 1948](#), the [eight Core Conventions of the International Labour Organization](#) and the [principles of the United Nations Global Compact](#).

HEC Paris also strives to promote gender equality, in accordance with the Convention on the [Elimination of all Forms of Discrimination Against Women of September 3, 1981](#).

Respect and protection of individuals – Diversity & Inclusion

HEC Paris strives to foster diversity and inclusion and prohibit all forms of discrimination and inappropriate behavior.

The choice of profiles we welcome to HEC Paris must be guided by diversity. Our campus hosts people from 135 different nationalities. The majority of our faculty are of international origin.

Diversity and inclusion in the workplace have become the key components sought by professionals and future leaders. Thanks to a group of task officers with professional training in matters of discrimination, HEC Paris aims to contribute to inclusion and foster dialog on diversity, for and with all student populations.

HEC Paris has appointed a Chief Diversity, Equity & Inclusion Officer.

HEC Paris aims to ensure equality for all its members, guests and visitors, and in this regard, condemns and fights against all forms of discrimination or harassment.



Respect and protection des individuals – Sites

In order to create an atmosphere of trust, HEC Paris does its utmost to ensure the physical and mental safety of all (staff, faculty, students and participants) on the campus and place of work, whether physically on site or remote.

As a place of life and study, but also a place of work, the Campus is a place where all, students, faculty, staff and participants, should feel safe.

Each person must act cordially towards others and respect their mutual consent in all activities, whether academic, non-academic, educational or professional, during events or festivities, and on social media.

The views and freedom of expression of others must be respected during activities and events, whether academic or non-academic.

Any form of intolerant, hateful, derogatory, offensive, insulting, inappropriate, vulgar, rude, sexist or discriminatory opinions are prohibited. Everyone has their place at HEC Paris, no matter their gender, age, convictions or beliefs, physical condition or origin.

Each person is entitled to respect for human dignity. HEC Paris expects everyone to treat others in the School with respect and benevolence. No form of harassment, or sexist or discriminatory behavior will be tolerated.



Respect and protection des individuals – Personal data



The protection of personal data is a fundamental right set out in Article 8 of the Charter of Fundamental Rights of the European Union.

The General Data Protection Regulation or GDPR (EU Regulation 2016/679 of the European Parliament and Council of April 27, 2016) applies to all activities at HEC Paris, including research activities.

HEC Paris undertakes to ensure the protection of the personal data it processes, whether collected from its employees, faculty, students, participants, or more broadly any other individual providing such data to the School.

Everyone must play an active role to protect data in the course of their day-to-day activities, and apply all existing procedures without exception.

Therefore, and in accordance with the regulation, HEC Paris has implemented internal procedures and policies aimed at ensuring an adequate level of compliance to protect the data entrusted to it from all risks of leak, unauthorized disclosure or illicit use.

HEC Paris has appointed a Data Protection Officer, whose task is to ensure compliance and inform the School and its employees of their responsibilities when processing personal data.

Interests of HEC PARIS

HEC Paris, its reputation and its values are based on the integrity of its students, faculty and staff, and their loyalty and attachment to the School.

Our reputation

Our reputation is one of our major assets, forging HEC Paris' renown among the most prestigious institutions on the European and international scene, and ensuring its elevated position in international rankings.

To preserve this reputation, we must always work to offer a high level of standing, whether in our teaching and research activities, the services we offer to our students and participants, the manner in which we welcome and treat them throughout their time with us, or in all our professional relationships.

This imperative must also apply to the partnerships we forge with third parties.

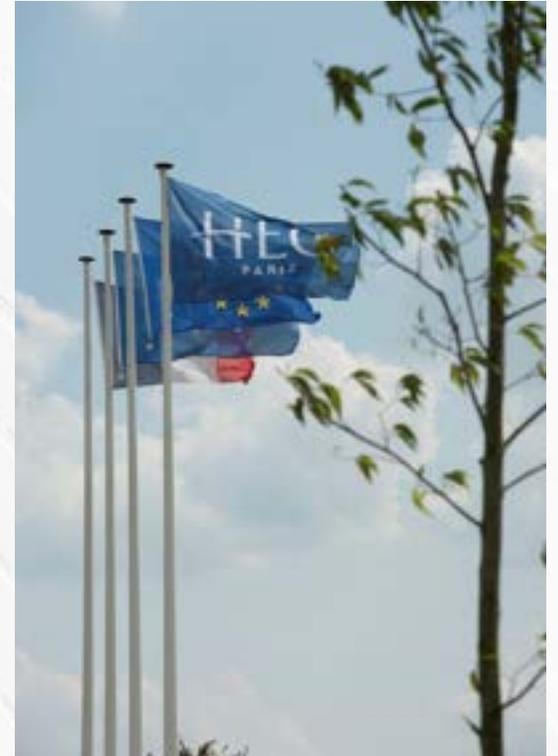
When we wish to work with a third party, therefore, it is advised to consider what this may bring us beyond the financial aspect, and bear in mind that our reputation and image will be linked for the duration of the collaboration.

Our brand

The HEC brand is the property of the School.

Given its value, we must protect our brand and its usage, whether internally or by a third party.

The use of our brand (name and logo together or separately) without prior written approval is prohibited. Once approved, all use of our brand must be regulated by a written contract and executed in accordance with our graphic charter.



Interests of HEC PARIS

Teaching: freedom of expression and the debate of ideas

The recognized high quality of our teaching has forged our national and international renown.

In a complex and fascinating world, HEC Paris is a place of teaching and research which fosters the debate of ideas and the expression of all opinions. **This forum for exchange and encounter can only exist through the implementation of good practices in independence and neutrality.**

Our classrooms should only be home to rigorous teaching based on a serious scientific approach. Personal or political opinions must remain in the private sphere.

Open mindedness, attentiveness, consideration and respect are the prerequisites of freedom of expression for all and the fostering of an atmosphere of trust.

HEC Paris respects the ideas, beliefs and opinions of every individual, and upholds freedom of expression with respect for the School's values, personal values and the laws in effect.

Likewise, the academic freedom of faculty complies with the legal limits of freedom of expression. Faculty are also bound by an obligation of loyalty towards the School, which requires probity and good faith in their daily activities.

In general, no form of offensive, discriminatory, sexist or degrading views or conduct shall be tolerated by the School.

Everyone must carefully consider their role at the School and the influence that they can have, both inside and outside of class, orally and in writing (especially on online and on social media). Everyone must also ensure they remain impartial and moderate in order to support harmony, inclusion and diversity.

Interests of HEC PARIS

Research

Research is a strategic priority for our School, in terms of the renown and impact we strive for in public policy, the business world and society at large, and thus **our research activities must adhere to the utmost scientific integrity to ensure their honesty and rigor.**

Respect of intellectual property rights

HEC Paris attaches the highest importance to academic ethics. **Fraud, plagiarism and counterfeit content are strictly prohibited.**

HEC Paris is particularly vigilant as to the reuse of content by its faculty on one hand, and to academic works drafted by its students and participants on the other.

HEC Paris undertakes to comply with the content rights of authors, and to ensure the rights of its own content, or that of its faculty, are applied.

This also concerns all our research activities; the laws relative to counterfeit and intellectual property are applicable and must be complied with.

Confidentiality of our information

All the information an employee has access to in the course of their duties must be considered as confidential and thus duly protected, with the exception of data categorized as public. This confidentiality applies regardless of the information medium.

Safeguarding the confidentiality of information entrusted to us in our daily activities is fundamental. This is the remit of all, to preserve the interests of HEC Paris and protect the trust granted by our partners, which is essential for sustainable relationships.

No confidential data is to be disseminated inappropriately. When the transmission of confidential data is required, it must always be done with the utmost care, after ensuring such form of transmission is authorized.

Each individual must safeguard the confidentiality of data under the property of HEC Paris in accordance with the rules set out by the School, specifically via its Internal Regulations and its privacy policy.

Integrity

Each employee and faculty member must set an example by applying the highest standard of integrity and impartiality in their dealings with our Community:

- in relations with our students and participants, from initial selection right through to graduation, all forms of discrimination are prohibited;
- in the recruitment of HEC Paris staff and faculty, all forms of discrimination or favoritism are to be avoided;
- in relations with customer companies, partners or service providers, through the equal treatment of all and in accordance with our engagements;
- in relations between staff / faculty, by fostering responsibility in joint effort and the desire to work together for collective success.

Furthermore, all faculty and staff should note that any stance taken on social media and online in general must imperatively respect a certain level of reserve, as well as all ethical values specific to HEC Paris.

If in any doubt, employees are advised to consult Senior Management.



Conflicts of interest



Conflicts of interest

A conflict of interest exists when a person holds or appears to hold a personal/private interest of any kind, which has influenced or may influence the objectiveness or independence of decisions made or recommended by this person, or their discernment in exercising their duties.

A conflict of interest does not only occur when it influences the activities of a person (real conflict of interest); if someone can legitimately believe that this person has acted in favor of a personal interest, this also constitutes an act of apparent conflict of interest;

All staff and faculty have a duty of loyalty towards HEC Paris. In this respect, all must avoid any conflict of interest which may arise when their personal interests oppose those of the School. We must thus avoid engaging in activities or forging relations which may place us in a situation of conflict of interest, or give the impression of such conflict, with regard to our role or interests within Groupe HEC.

Any employee who believes they are in a position of conflict of interest must make a declaration on the platform to determine whether there is an opportunity to make a decision to resolve the conflict, if necessary. Furthermore, in any case, the Chief Ethics & Compliance Officer may deem that an inquiry is necessary (e.g., if an employee has not fulfilled their obligation to declare), in which case they may call on the Ethical Committee of Groupe HEC.

Any employee who believes he or she may be in a conflict of interest situation must inform his or her line manager, who will then decide whether or not a decision needs to be taken to remedy the conflict. The line manager may also call on the Chief Ethics & Compliance Officer to assist. If an investigation is deemed necessary, the matter may be referred to the HEC Ethics Committee.

Anti-corruption

Corruption is defined as the act of requesting (active corruption) or accepting (passive corruption) an undue advantage from an individual working in the private sector (private corruption) or a Public Agent (public corruption) in order to accomplish or abstain from accomplishing an act falling within the scope of their duties.

We must all fight corruption on a daily basis. It is a constant obligation and the responsibility of all in our daily lives. Employees must act with professionalism, honesty and in compliance with the applicable laws and regulations.

Furthermore, each employee must also consider how their conduct will be perceived by others.

No employee of HEC Paris may engage in any active or passive act of corruption whatsoever, regardless of their country of activity.

In France, such crimes are punished by ten years' imprisonment and a fine of €1 million, the amount of which may represent double the sum of the infraction. Public corruption is severely punished in the majority of countries and certain legislations prohibit Public Agents from receiving even the smallest advantage from their business contacts.

In the event of doubt, we advise contacting the Chief Ethics & Compliance Officer. Lastly, it is essential that each employee reports, via the alert procedure, any potential breach of which they are personally aware.



Anti-corruption – Financial operations and Influence peddling

Through financial and anti-corruption audits, we check to ensure that **financial operations** are compliant.

As a reminder, money laundering involves hiding funds from illegal activities. The misuse of social assets involves using the School's assets, credit, power or voice for personal gain, whether direct or indirect.

The Finance Department systematically checks the origin of funds and financing, as well as all transactions occurring via HEC Paris. It frequently transmits KYC forms to banking partners. As Group employees, we are all required to demonstrate vigilance around payments made, particularly by partners or to suppliers.

If any aspect of a financial operation seems inappropriate or likely to violate any law, regulation or HEC Paris procedure, you must immediately inform the Chief Ethics & Compliance Officer and Finance Department if applicable.

Influence peddling is defined as the act of receiving or requesting donations for the purpose of misusing one's real or supposed influence on a third party within an administration or public authority, with a view to obtaining a favorable decision.

This differs from corruption as previously described in the sense that influence peddling requires the intervention of a third party between the beneficiary of the bribe and the granting public authority.

You must be particularly vigilant with regard to relations with public agents (including those seconded to the School). If in any doubt, seek advice from a line manager or the Internal Contact Person responsible for the prevention of corruption.

As part of our activities, we request and receive public funding for research or to subsidize certain projects led by the Institution. When requesting and accepting public funds, we undertake to report to the public body providing the subsidy, in particular on the compliant use of such funds. Furthermore, when public funds are used to purchase a service provision, the rules of public procurement must be applied. Failure to comply with these obligations may incur the mandatory reimbursement of the amounts allocated to us.

Anti-corruption – Gifts and invitations

Offering or receiving gifts and invitations is a common practice which forms part of business relations and can help to forge, develop or strengthen ties between business partners and other stakeholders.

Nevertheless, gifts and invitations may constitute or be perceived as a breach of anti-corruption laws. In certain cases, and according to their value, the role of their recipient, their regularity or the context in which they are offered, gifts and invitations may affect the independent judgment of the recipient and influence later decisions.

As the dividing line between the exchange of gifts and invitations as a mark of courtesy and a form of bribery can be tenuous, such practices must be regulated in order to avoid any ambiguity in the School's dealings with its stakeholders, and to ensure that no gift or invitation is perceived as a means to influence a decision or benefit a company or individual.

HEC Paris has thus established guidelines to enable staff to understand this distinction and make the right decisions. These rules are listed in the Groupe HEC gifts procedure and everyone must comply with them on a daily basis. Gifts and invitations must respect the following general principles:

- Comply with local and international laws and regulations
- Be offered for special events (holidays, new year, etc.) or in relation with a legitimate objective related to the company's activity (after a contract is signed, meetings, site visits, etc.).
- Follow the country's social and cultural customs
- Be appropriate with regards to the circumstances, and never in the event of a commercial transaction in process (call for tender, preparation of an amendment, etc.)
- Never in the form of cash
- Of a reasonable value, adapted to the level of the recipient, including with regards to frequency
- Be given only during a professional interaction and in a transparent way
- Be recorded transparently in the subsidiary's accounts or declared to the employee's superior.

All gifts received or given by an employee are done so in the name of their role at the School and under no circumstance should be considered personal.

Sponsoring & Patronage

HEC Paris regularly participates in initiatives involving sponsoring or patronage operations (including those to the benefit of the HEC Foundation). It is essential to ensure that such initiatives do not serve to obtain an undue advantage in return. This risk is heightened when the event or patronage form part of an initiative involving politicians or public agents.

Sponsorship is material support lent to an event, person, product or organization in the aim of gaining a direct benefit. The sponsor pays a sum of money or provides goods or a service in exchange for publicity and advertising services. The sponsor expects a direct and proportional return on their investment.

Patronage is material support lent to an action or person without direct compensation from the beneficiary, to carry out activities of a general interest. Patronage may take several forms (donations, partnership or rallying of employees). For example, to fund various initiatives for research and teaching activities, the HEC Foundation collects donations from companies, other foundations, private individuals and alumni.

Prior to accepting any form of sponsorship or patronage, the other party's history, reputation, integrity and legitimacy must be examined, in addition to the justification and relevance of the operation. This due diligence procedure is crucial to preventing HEC Paris from entering into dealings with a risky third party. For this, contact the Chief Ethics & Compliance Officer.



In addition, all sponsorship must be carried out via a written and signed contract:

- In the name of HEC Paris
- In accordance with the School's values (please refer to the HEC Paris Ethics Charter)
- Further to the approval of the School's administration.

Concerning patronage, the HEC Foundation cannot accept donations (skills patronage or cash donations):

- From a patron whose values are incompatible with those of the School
- When there is uncertainty as to its legality (e.g., money laundering or tax evasion)
- From an entity under international sanctions or based in a country under international sanctions

Representation of interests

The representation of interests, (also known as ‘lobbying’) is defined as any activity led by a representative of HEC Paris or by an interest group in association with a public policymaker in the aim of promoting the interests of the School. This is a legitimate activity when its purpose is to promote the activities of HEC Paris.

In France, the representation of interests with public policymakers is governed by law (in particular since the enactment of the Sapin II Law) under the supervision of the High Authority for Transparency and Public Life (HATVP). Certain interactions with public policymakers must therefore be reported to the HATVP website. Similar rules exist in other countries in which HEC Paris operates (or may operate) its activities.

HEC Paris undertakes to comply with these rules in all its countries of operation.

In general, any attempt on the part of public policymakers to exercise their influence through gifts, invitations or other advantages, and any action aimed at obtaining information or decisions by illegitimate means is strictly prohibited.

Political contributions are strictly prohibited by HEC Paris. HEC Paris is politically neutral, but nonetheless respects the individual convictions of its staff, who may engage in legitimate political activities on a private basis. Such activities must not, however, involve the image of the Group, its assets or resources, and must be undertaken outside of working hours.

Acts of representation of interest must always be carried out in the name of the Group and never on a personal behalf by an employee or teacher. In the context of interactions with public policymakers, any information which is disclosed or disseminated must thus be based on reliable, verifiable and up-to-date data.

Special care must be taken with employees holding a State-elected role in addition to their activity within the School. Such activity must be declared to the Human Resources Department.

In general, the completeness of representation of interest registers and the corresponding activities in countries where they exist (e.g., the HATVP register in France) must be ensured.

Security & Cybersecurity



Security

Several procedures have been implemented in HEC Paris to ensure the health and safety of its employees.

Moreover, in accordance with the School's Internal Regulations, the **hygiene and safety rules issued by HEC Paris must be strictly adhered to by all persons present on the Campus**, and the latter must ensure that their actions present no risk for themselves or others.

Cybersecurity

Protecting HEC Paris information systems is a priority. Servers, computers, emails and other systems have various security mechanisms implemented in the aim of ensuring their integrity and confidentiality. These security measures are designed to protect sensitive data but also to ensure service continuity.

The use of information systems is strictly regulated by the HEC Paris IT charter, which is available on the intranet. This charter sets out the rules and expectations concerning the appropriate use of IT resources.

All staff and users of the information systems must respect the charter. Non-compliance with these rules may lead to appropriate sanctions. It is therefore imperative that all users read the charter and commit to respecting it.

In so doing, users help maintain a safe and secure digital environment at HEC Paris. Cybersecurity is a shared responsibility and all users have a role to play to ensure the security of information systems.

Respect and protection of nature – Environmental heritage

HEC Paris is located on a 320-acre campus, which represents environmental heritage that must be preserved. With this in mind, **HEC Paris hereby states that it recognizes the Rights of Nature on its Campus**, in particular:

- The right to life and existence on campus
- The right to respect
- The right to not be polluted
- The right to regenerate in the event of damage

HEC Paris has also renewed the commitments of the 2004 Environmental Charter, in particular:

- Article 2 - It is the duty of all to help preserve and improve the environment.
- Article 2 - Everyone must, in the conditions defined by the law, prevent any damage that they may inflict upon the environment or, failing that, limit the consequences.

In line with this, any act that damages or destroys the environment, disrupts natural cycles of flora and fauna or causes physical or chemical pollution is forbidden.

Everyone must take care of the heritage that surrounds us, in the aim of respectfully cohabitating with the ecosystem.





IMPLEMENTATION

Implementation

It is the duty of HEC Paris to provide information on the principles and rules laid down by the present Code, which every employee must apply and enforce according to the constraints and specificities of their geographical location or activities.

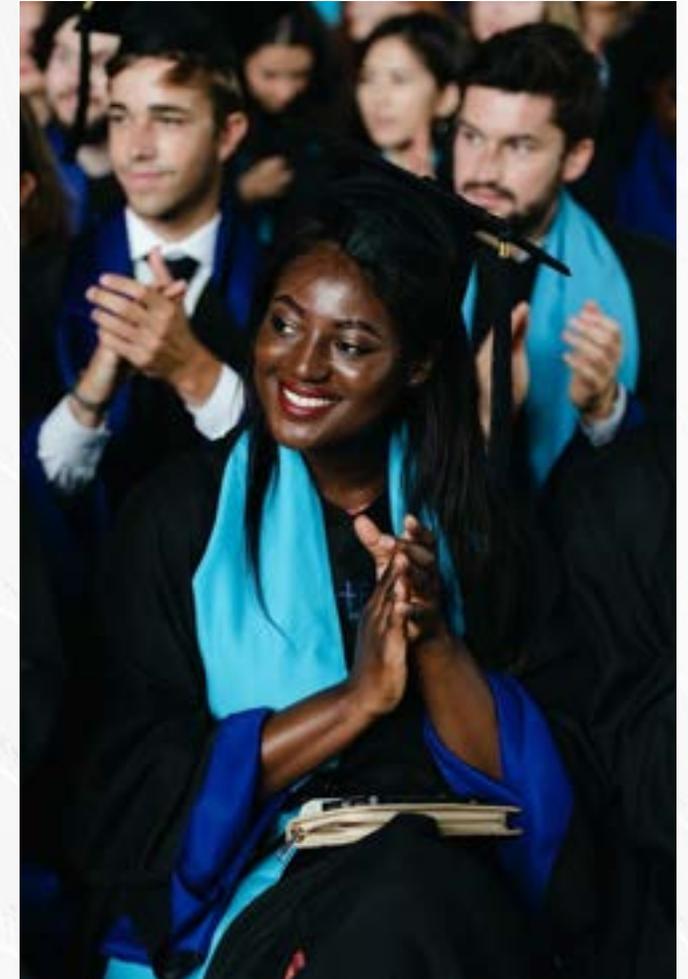
If in any doubt as to the interpretation and execution of the present Code, employees are advised to contact their line manager, the Human Resources Department, or the Chief Ethics & Compliance Officer.

Any breach of the present Code, whether committed knowingly or through negligence, in addition to any concealment of information regarding a potential breach of the principles and rules laid down by the Code, may be subject to the disciplinary sanctions provided for in the Internal Regulations, and/or civil or criminal prosecution, as appropriate.

The following penal sanctions relative to corruption (Articles 432-11 and 433-1 of the Penal Code) may apply in particular:

- For the employee: prosecution for corruption offenses of up to 10 years' imprisonment and a fine of €1 million, deprivation of civic rights and the prohibition to exercise the activity in question for at least five years.
- For HEC Paris, criminal prosecutions associated with substantial fines (of €5 million or 5 times the proceeds generated by the breach), disclosure measures, prohibition on bidding for public procurement and capital raising, and a negative impact on its image for several years.

Under no circumstances may the conviction of acting in the interest of the School justify conduct which contradicts the provisions of applicable laws and the present Code.



Whistleblowing



The purpose of the present Code is to strengthen HEC Paris' ethical policy and to inform each employee of the alert and report procedure at their disposal, so that everyone may play an active role in preventing and detecting risks to probity.

In the event of non-compliance with the Code of Ethics, any person may lodge an alert in good faith to: alerts@hec.fr

The alert procedure is listed in the whistleblowing guide. Alerts are processed according to the following principles:

- Confidentiality of the whistleblower's identity, that of the individuals targeted by an alert and the reported facts
- The right to privacy
- The presumption of innocence for persons targeted by an alert.

Declarations and disclosures made in accordance with the present Code are known exclusively to the persons called on to judge such claims, who shall ensure the confidentiality of the identity, position and details of the individuals concerned, the reported facts and the findings and decisions issued by the Ethical Committee.

Whistleblowers are covered by additional protection (in line with Law no. 2022-401 of March 21, 2022 aiming to improve the protection of whistleblowers) and cannot be investigated in any way, due to their alert, or prevented from launching the alert.

In the event of questions or doubt regarding a situation, contact the Chief Ethics & Compliance Officer.

Internal stakeholders overseeing ethics and compliance



The **Chief Ethics & Compliance Officer** is the risk management expert for HEC Paris. They are responsible for ethics at the School. They ensure that there is consistency between legal, regulatory and “deontological” requirements, and procedures and rules implemented at HEC Paris.

The Chief Ethics & Compliance Officer ensures compliance with and application of the Code of Ethics and may be assisted in their task by the **Ethics Committee, which is consulted for particularly serious alerts.**

When the Chief Ethics & Compliance Officer consults the Committee, they are responsible for processing alerts referred to them. Under normal conditions, alerts must be processed within three months, except in cases of force majeure.

The Chief Ethics & Compliance Officer ensures confidentiality of information entrusted to them. All information regarding Compliance at HEC Paris can be found on the intranet.

Contact :
alerts@hec.fr

Entry into effect and interpretation

This Code of Ethics is appended to the EESC HEC Paris Rules of Procedure and cancels and replaces the Code of Conduct of December 15, 2022.

It was first submitted to the Economic & Social Committee on May 13, 2024.

Further to the review by the Economic & Social Committee, the present Code of Ethics was submitted to the registry of the Versailles Industrial Tribunal and the Labor Inspector.

The Code of Ethics enters into force on June 1, 2024.

It is to be transmitted to all employees or persons concerned, upon their recruitment or entry to EESC HEC Paris, and brought to the attention of employees by all available means.

This Code may be amended at any time by HEC Paris. Where necessary, the new version of the Code of Ethics shall be subject to the same formalities as the present version.

This Code is drafted in French and in English; both versions have the same legal value. However, in case of any conflict of interpretation between the French version and the English version, the terms of the French version will prevail.



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