

Values charter



May 2014

Dear Colleagues,

Created by two world class groups in the energy sector, ATMEA is an industrial venture with a global reach, a participant in the great economic, social and environmental challenges of our time.

But it also confers special responsibilities upon us, calling for behavior that is above reproach in all circumstances. Our codes of conduct are set forth in "ATMEA Values". These values are rooted in the conviction that rigorous business ethics are integral to strong financial performance.

This charter is both the reflection of our company culture and the expression of our commitment to sustainable development. This charter must govern our business decisions and activities every day. Also we must be proactive to encourage our suppliers, and our partners to implement this charter in the course of business with us.

I am counting on every one of you, regardless of your duties or country of origin, to put "Our Values at ATMEA" into practice, to defend them, and to promote them.

A handwritten signature in blue ink, appearing to read "A. Goebel".

Andreas Goebel

ATMEA President & CEO

CONTENTS

1. PREAMBLE

2. OUR VALUES AT ATMEA

3. PRINCIPLES OF ACTION

Customers

Shareholders

Employees

Suppliers and Subcontractors

The Public, the Planet

4. RULES OF CONDUCT

International Treaties

Nuclear Power Plant Exporters' Principles of Conduct

Conflicts of Interest

Insider Trading

Gifts, Kick-backs

Payments

Political Financing

Patronage, Donations, Humanitarian Activities

Competition

Threats against Persons and Property

Primacy of our Values at ATMEA

The Ten Principles of the U.N. Global Compact

1. PREAMBLE

A SHARED AND RESPONSIBLE VISION

As a commercial company in a competitive market, we offer technological solutions for nuclear power generation. Our goal is to achieve the highest possible returns and performance by designing, marketing and supplying products and services that are competitive, safe and harmless to the environment and that help improve standards of living for our planet's inhabitants. We expect every one of our employees to work towards this goal. The ATMEA employee complies with the laws of the country in which he or she works and, in compliance with the principles of Human Rights as defined in the Niversal Declaration of Human rights.

Energy is a basic requirement for worldwide economic development, particularly in less developed countries, but the greenhouse effect depends to a great extent on how that energy is produced. ATMEA feels a strong sense of responsibility towards our neighbors on this planet and towards the generations that will succeed us. We endorse the U.N. Global Compact, and sustainable development is the core of ATMEA's industrial strategy. We also comply with the OECD Guidelines for Multinational Enterprises and with the Nuclear Power Plant Exporters' Principles of Conduct published by the Carnegie Endowment.

In a complex, multicultural and changing world, Our Values at ATMEA offers guidance to our employees. Not only will they find in them a clear explanation of their rights and responsibilities with regard to ATMEA and all of our stakeholders, they will also find values with which they can identify, values worth defending.

ATMEA's values express the responsibility to our customers, our employees, our shareholders and all of the communities in which we play a role, directly or indirectly.

2. OUR VALUES AT ATMEA

OUR VALUES AT ATMEA ARE ALL ABOUT THE BEST POSSIBLE ECONOMIC PERFORMANCE AS A COMPANY WHILE RESPECTING HUMAN RIGHTS, THE ENVIRONMENT IN THE BROADEST SENSE OF THE TERM, AND THE LAWS THAT PROTECT THEM. IN A WORD, THESE VALUES SEEK TO SATISFY STAKEHOLDER REQUIREMENTS, IN THE PRESENT AND OVER THE LONG TERM.

Safety and Physical Security

The very nature of our business demands an acute sense of professionalism. For ATMEA this translates into implementation of the highest standards for safety and physical security. It also implies superior know-how as well as constant vigilance in the field of quality and environmental protection. ATMEA fosters team spirit and creates working conditions those are conducive to professional fulfilment.

Transparency

Transparency, sincere communications and openness to dialog are hallmarks of our communication programs. Our goal is to provide reliable and pertinent information enabling an objective assessment of our environmental, financial, social and societal performance.

Customer satisfaction

Our growth and sustainability as a company, and thus our ability to meet our commitments to our stakeholders, are conditioned on customer satisfaction. ATMEA applies all of its skills and resources to achieving customer satisfaction.

Profitability

We have a duty to achieve and maintain high returns for our shareholders, our employees and all of our stakeholders.

Responsibility

As a global player in the energy market, we have a special responsibility not only to our direct stakeholders, but to the public at large, which will ultimately benefit from our products and services.

Integrity

Honesty, integrity and fairness govern all our actions and practices. We comply scrupulously with the laws and regulations of every country in which we operate.

Partnership

ATMEA seeks to build frank and constructive relationships with all stakeholders. To meet their needs, we cultivate a spirit of partnership based on mutual responsibility, receptiveness and dialog. Our approach is to become involved in every one of the communities in which we do

business. It is based on respect for local customs and on understanding the communities' wishes.

3. PRINCIPLES OF ACTION

WITH REGARD TO ATMEA'S STAKEHOLDERS

CUSTOMERS

ATMEA's goal is to offer products, services and expertise enabling our electric utility and manufacturing customers to grow while meeting their responsibilities with regard to their own stakeholders.

ATMEA's ears are always open to our customers. We try to anticipate as well as meet their needs. We deliver what we promise and we don't promise more than we can deliver.

At ATMEA, we respect our customers' culture and work to protect their image and their interests.

Our technologies and services are designed, supplied and marketed in accordance with the highest safety, physical security, environmental protection and quality standards.

We protect the confidentiality of the data and know-how that our customers and partners entrust to us with the same degree of care as if they were our own, to the fullest extent of the law and regulatory requirements.

SHAREHOLDERS

ATMEA is guided by principles of corporate governance, particularly in its pursuit of shareholder returns and growth of their invested capital. Our shareholders are treated equally and they deserve accurate and pertinent financial information. And we, at ATMEA, make every effort to ensure that they receive it.

EMPLOYEES

ATMEA's commitments to its employees

ATMEA's workforce and management is constituted without discrimination as to, in particular, race, color, religion, age, gender, sexual orientation, political opinions, national extraction or social origin.

We are committed to creating good working conditions and providing our employees with the resources they need to achieve professional fulfillment.

We trust our employees and are committed to honest, frank, two-way dialog with them and the organizations that represent them.

We wish to help employees maintain and increase their know-how in every aspect of their job, and we offer training programs for that purpose.

At ATMEA, we respect the privacy of our employees. ATMEA remains neutral regarding political opinions, philosophical beliefs and religious faiths. We expect our employees to respect the beliefs of others and to refrain from any proselytizing.

Employee commitments to ATMEA

Employees are expected to comply with the ATMEA Values Charter. They are the owners and the defenders of these values, individually and as a group. The same is expected of temporary personnel.

ATMEA employees are customer oriented. They demonstrate an acute sense of professionalism, skill, precision and rigor, and obey laws and regulations.

They shall keep a formal trace of all the operations they perform, as well as of those that they have had subcontracted to others.

Alerting management to a malfunction or a legal or regulatory non-compliance is both a reflex and a duty. When it comes to ATMEA's proper operation, there shall be no internal hierarchical barrier to the transmittal of the alert.

Also ATMEA employees are entitled to alert an obvious malfunction or non-compliance with ATMEA Value Charter to AREVA's corporate business ethics advisor and/or MHI's compliance committee directly without any retaliation. Additionally ATMEA management secures that the whistle-blowing sources shall be kept confidential under all circumstances.

ATMEA employees take pride in achieving and maintaining excellence in product and service quality. They share knowledge between them to ensure that everyone does the same. Lessons learned are systematically put into practice.

SUPPLIERS AND SUBCONTRACTORS

ATMEA seeks, through a competitive process, lasting partnerships with its suppliers and subcontractors as a means of offering its customers the best possible level of service.

ATMEA shall do its utmost to ensure that regular suppliers to its core businesses, subcontractors, financial partners, consultants and commercial intermediaries (distributors, agents, etc.) subscribe to this Charter.

Their own regular suppliers and subcontractors and ATMEA's manufacturing partners are also urged to subscribe to it, at least for those activities directly relating to ATMEA.

We are committed to frank, fair, unbiased and mutually respectful relations with all of our suppliers, subcontractors and partners from the very beginning of the procurement process.

We shall protect their image and confidential data with the same degree of care as if they were our own.

We reserve the right to verify that supplier and subcontractor practices are consistent with ATMEA's values at any time and at any point in the supply chain for goods and services.

THE PUBLIC, THE PLANET

Our pledge to the community, the public and the planet is to respect the environment and nature wherever we conduct business and to conserve natural resources, especially through recycling.

At ATMEA, we are committed to openness and involvement in public forums, and we use our information and communication resources ethically. We make every effort to provide

straightforward information on our business strategy, our technologies and our performance to decision-makers and citizens alike.

4. RULES OF CONDUCT

INTERNATIONAL TREATIES

In the nuclear business, we supply products, services and technologies only to nations and companies from those nations that comply with international provisions in force relative to non-proliferation, IAEA safeguards and export controls. This is an absolute condition. We also comply with the governmental export policies, laws and regulations of the nations in which ATMEA is located.

NUCLEAR POWER PLANT EXPORTERS' PRINCIPLES OF CONDUCT

On September 15th, 2011, ATMEA announced its adoption of a common set of "Principles of Conduct", together with the world leading nuclear plant vendors, including AREVA and MHI. Crafted over the last three years and facilitated by the Carnegie Endowment for International Peace, this code reflects the best practices for the export of nuclear power plants to countries with existing nuclear programs as well as those interested in developing civilian nuclear power. As a voluntary initiative, these Principles are not legally binding, but ATMEA shall implement them in the course of its business activities, demonstrating its commitment to the public in both word and deed.

CONFLICTS OF INTEREST

All employees shall show loyalty to ATMEA. Any situation in which their personal interests or those of their relations might conflict with the business interests of ATMEA should be immediately called to the attention of their immediate supervisor. Such conflicts include relationships with suppliers, customers, known competitors or any organization or person associated with ATMEA or that seeks such association.

Employees shall not intentionally place themselves in a conflict of interest situation and may not participate in any evaluation, meeting or decision relative to subjects in which they or their relations have a personal interest.

To avoid any ambiguity or appearance of favoritism, a spouse, child or other relation of the employee may only be hired or given any kind of assignment with the permission of the employee's supervisor, following the same conflict of interest rules, and only based on objective criteria. The employee in question may not participate in the selection of his or her relation.

Conflicts of interest called to the attention of a supervisor are reviewed case by case by both the supervisor and the supervisor's supervisor. They shall settle the conflict in accordance with the law and regulations in effect. It is not possible to list every conceivable conflict of interest situation. The following potential conflicts of interest shall in particular be declared by employees:

- a manager or a relation holding personal interests in a company that is a customer, supplier (including consultants, financial partners and others) or competitor of ATMEA ;
- an employee sitting on the board of directors or who is an executive of an outside company associated with ATMEA;
- an employee or a relation who is a consultant or occupies a management position or is a member of the marketing and sales or purchasing department of another company associated with ATMEA or that seeks such association;
- an employee or a relation who provides premises, equipment or personal property to ATMEA for a fee.

INSIDER TRADING

Business confidential information is identified to management and employees and it is their duty to maintain the confidentiality of such information with regard to others, including their relations.

Managers shall agree not to acquire or to sell, directly or indirectly, shares or securities in affiliate companies, whether publicly listed or not, as provided by law. They further agree to inform the appropriate management control body of their company immediately if any such acquisition or sale is made.

GIFTS, KICK-BACKS

General attitude

There is no tolerance for corruption

Our employees shall be impartial and honest in their dealings with government agencies, our customers, our suppliers and our partners. Employees shall immediately report bribes, solicitations or suspicious proposals by a third party to management.

Situations in which the employee could become obligated to a third party, or remarks that are simply ambiguous, or that may be compromising, even if only temporarily, shall be avoided.

Gifts

In the public sector as in the private sector, gifts and advantages from or to employees shall comply with local legislation, regulations and widely accepted customs, and shall be made in a completely transparent manner.

In this regard, employees must demonstrate sound judgment and a heightened sense of responsibility. If they have any doubt, they shall refer the matter to the appropriate level of management for a decision.

Gifts between ATMEA business units, or any other internal marketing expenses, are not allowed.

PAYMENTS

All ATMEA entities and all managers must be able to justify the actual source and use of any sum at all times. This also applies to interim project accounting.

All sums, whether paid or received, must be completely and exactly described in a contract and recorded as such in the corporate accounts.

Payment methods that intentionally or unintentionally hide the identity of a payer or a beneficiary are forbidden.

Any contract with a commercial intermediary must be approved in advance by the ATMEA CEO.

POLITICAL FINANCING

ATMEA shall not provide funds or services to a political party, a holder of a public office, or a candidate for such office.

PATRONAGE, DONATIONS, HUMANITARIAN ACTIVITIES

Spirit

ATMEA's patronage and sponsorship activities follow the principles set forth in the Preamble to this Charter. These activities are strictly benevolent and are not contingent upon a commercial or administrative benefit to the company.

Conditions

ATMEA's role in these activities is limited to sponsorship. ATMEA takes no responsibility for the management or execution of the activities it sponsors and agrees to sponsor projects or activities on the express condition that the organizers take sole responsibility for them and have met all of the pertinent legal and administrative requirements and secured the necessary approvals and guarantees.

Donations to governmental agencies, local administrations or individuals are not allowed, nor are cash payments for any reason.

COMPETITION

ATMEA complies with Japanese, French and European anti-trust laws and with the corresponding laws in every country in which we do business.

THREATS AGAINST PERSONS AND PROPERTY

Employees shall immediately call any situation that may threaten persons or property to the attention of management.

Persons

ATMEA shall ensure that operations performed at its sites comply with applicable rules and regulations and with the two shareholders' policies on health, safety and environmental protection.

We conduct our operations with the utmost respect for human dignity and will not tolerate harassment of any kind nor any violation of human and children's rights.

Any failure to meet these obligations shall be called to the attention of the appropriate level of management, which shall immediately ascertain whether such practices have occurred, call for the necessary audits to be conducted, and put a stop to such practices immediately.

Reputation and brand image

ATMEA's reputation is one of its most vital assets.

Employees shall neither do nor say anything that could have a deleterious effect on ATMEA's reputation, image or credibility.

Within national and international relations, criticism, smugness, rudeness and disregard for others are a sign of disrespect and are unacceptable behavior in our employees.

Intangible corporate assets

Employees shall ensure that confidential information, whether marked as such or not, is protected from infringement, theft, loss, deterioration, diversion, disclosure, reproduction, falsification or use for non-work-related, illicit or secret purposes, particularly on the internet and intranet.

This relates in particular to technical and administrative data; files on customers, prospects and suppliers; software; passwords; documentation and drawings; methods and know-how; proprietary manufacturing methods, skills and parameters; intellectual and industrial property; estimates; contracts and agreements; unpublished cost and sales prices; strategic and commercial objectives; R&D information; financial and labor-related information; and the names of specialists and experts and their contact information.

PRIMACY OF OUR VALUES AT ATMEA

Any employee who receives an order that is manifestly contrary to the ATMEA Values Charter may legitimately refuse to comply, shall immediately report the matter to the CEO of ATMEA, and will not suffer any kind of retaliation if the facts can be established.

THE TEN PRINCIPLES OF THE U.N. GLOBAL COMPACT

The Global Compact's principles in the areas of human rights, labor and the environment enjoy universal consensus derived from:

- the Universal Declaration of Human Rights
- the International Labor Organization's Declaration on Fundamental Principles and Rights at Work
- the Rio Declaration on Environment and Development

The ten principles are:

HUMAN RIGHTS

Principle 1

Businesses are asked to support and respect the protection of international human rights; and

Principle 2

make sure their own corporations are not complicit in human rights abuses.

LABOR

Principle 3

Businesses are asked to uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4

the elimination of all forms of forced and compulsory labor;

Principle 5

the effective abolition of child labor; and

Principle 6

the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

Principle 7

Businesses are asked to support a precautionary approach to environmental challenges;

Principle 8

undertake initiatives to promote greater environmental responsibility; and

Principle 9

encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

Principle 10

Businesses should work against all forms of corruption, including extortion and bribery.

OUR VALUES

SAFETY AND PHYSICAL SECURITY

TRANSPARENCY

CUSTOMER SATISFACTION

PROFITABILITY

RESPONSIBILITY

INTEGRITY

PARTNERSHIP