



COMPLIANCE

ANTICORRUPTION CODE OF CONDUCT

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I. TOP MANAGEMENT COMMITMENT

The values of integrity and transparency that have always driven the companies that make up the Exail Group are essential to its long-term survival and, along with excellence and performance, must be at the heart of our concerns and accompany our development.

The introduction of an anticorruption code of conduct, while meeting the requirements set by the legislator, is in line with the practices and customs observed by all Exail Group employees for many years.

This Code, which forms part of our internal anticorruption system, is an essential element materialising the Exail Group's commitment to conducting its business with transparency and integrity. Its purpose is to formalise and reinforce our commitments in terms of preventing and combating Corruption, by establishing fundamental principles that will help each Collaborator to choose the attitude to adopt and to apply the essential rules enabling them to make the right decisions in all circumstances.

Each employee's adherence to the principles and values set out in this Code is an essential prerequisite for maintaining lasting relationships of trust with our customers and partners, for preserving the image and reputation of the Exail Group, and more generally for our future success.

We therefore invite each and every one of you to take the time to read this Code and understand its principles.

The Executive Board of Exail SAS

II. GLOSSARY

Public Official(s): see V.1.

Code: means this anticorruption code of conduct.

Collaborator: means collectively for each Entity: (i) employees, whether they work full time, part time, on fixed-term contracts, permanent contracts, thesis agreements, work-study contracts or apprenticeships; (ii) staff on freelance contracts; (iii) temporary staff and trainees; (iv) self-employed managers and persons with equivalent responsibilities.

Corruption: see IV.

Management: means any member of the management of an Entity, i.e. having a Director level in Exail organisation and/or being statutorily part of a governance body of an Entity.

Entity: refers indiscriminately to Exail Holding SAS and/or any company controlled (directly or indirectly) by it, both in France and abroad, as well as the secondary establishments and other offices of these companies.

Exail or Exail Group: means, collectively, all the Entities.

Sapin II Law: means law no. 2016-1691 of 9th December 2016 on transparency, the fight against corruption and the modernisation of economic life, as amended.

III. THE CODE OF CONDUCT: WHY? FOR WHOM? WHEN?

III.1. Why?

Preventing and combating Corruption has always been an important issue for the entities that make up the Exail Group, whose activities with a strong international focus require even greater vigilance in this area.

While several laws already applied to French companies in terms of preventing and combating Corruption, the entry into force of the Sapin II Law at the end of 2016 strengthened the obligations in this area. These obligations include the introduction of a "code of conduct defining and illustrating the different types of behaviour to be avoided as likely to constitute corruption or influence peddling".

Failure to comply with the legal and regulatory provisions applicable to the fight against Corruption may result in the application of sanctions against Exail, its corporate officers and the employees concerned.

The main purpose of this Code, which was drawn up on the basis of Exail risk mapping and is a key element of the Group's internal anticorruption system, is to:

- Give a brief reminder of some of the definitions and principles concerning the fight against Corruption within Exail.
- Provide a concise and concise definition of the main practices likely to constitute acts of Corruption.
- Use examples to illustrate the behaviour to adopt and the attitudes to encourage and those to avoid in the face of this risk.
- Set out the various tools in place within Exail to prevent the risk of corruption.

III.2. For whom?

The degree to which each Collaborator is exposed to the risk of corruption differs according to the nature of the tasks entrusted to them. However, it cannot be ruled out that every Collaborator may one day be faced with a delicate situation in which he or she will have to draw on his or her knowledge of the fight against corruption and adopt the right reflexes to deal with it.

For these reasons, this Code is addressed indiscriminately to all Exail Collaborators.

It does not replace the various laws applicable in the countries where Exail operates, in particular on anticorruption issues, which will always prevail in the event of contradiction.

It also complements any codes, charters, policies, procedures and other internal guides applicable to related or connected subjects.

III.3. When?

In each company that makes up Exail, this Code comes into force: (i) on the day it is incorporated into the internal rules of procedure, when the company is domiciled in



France, or (ii) on the day it is incorporated into any equivalent document in the national legislation, if applicable, when the company is domiciled abroad, or otherwise (iii) on the day the Code is posted on an internal company network, or finally, by default, (iv) at the time of a formal internal communication marking its entry into force.

IV. CORRUPTION AND INFLUENCE PEDDLING

For the Code to be properly understood and applied by all Collaborators, a few reminders and definitions are required.

Firstly, the term **corruption (or bribery)** must be understood very broadly as the act of promising, offering or consenting (for the briber), or of soliciting, receiving or accepting (for the bribed), directly or indirectly, money, gifts, presents or advantages of any kind, for oneself or for another person, with a view to obtaining or providing, in return, any undue advantage.

This corruption can therefore take two forms:

- *Active corruption*: when a person (the briber) obtains, or merely tries to obtain, an undue advantage by offering or offering, for example, money or anything of value to a third party, in particular a Public Official.
- *Passive corruption*: when a third party (the bribe-taker), such as a public official, takes advantage of his position by soliciting or accepting, for example, money or anything of value, in exchange for which the latter performs his duties (or refrains from performing them) in a biased manner.

The complementary concept of **influence peddling (or trading in influence)** should also be considered. This term refers to the act of promising, offering or granting (for the perpetrator of active influence peddling), or soliciting, receiving or agreeing (for the perpetrator of passive influence peddling), directly or indirectly, money, gifts, presents or advantages of any kind, for oneself or for another person, in order to abuse or have abused one's real or supposed influence with a view to obtaining from a public authority or administration, in return, any undue advantage.

The difference between *influence peddling* and *bribery* is that, in the case of influence peddling, the corrupt act is carried out by an intermediary third party, whether public or private, who exercises real or even supposed influence over a public official.

The notion of undue advantage for the bribe-giver or the perpetrator of active trading in influence will relate to the performance or non-performance of any act, for example in connection with an order, the award of a contract, an administrative decision, etc.

In all cases, the giving or receiving of any advantage in exchange for consideration or the abuse of influence for consideration constitutes an offence in itself, regardless of the behaviour of the other party.

It is important to note that bribery or trading in influence exists even if the person offering the advantage is acting through a third party, if the person receiving the advantage is not the final beneficiary, if the fraudulent action and the granting of the undue advantage do not take place simultaneously, if it is just a simple promise or solicitation that has not materialised and/or if the advantage takes any form other than the handing over of money.

For the purposes of interpreting this Code, the term "**Corruption**", when used with a capital letter, shall be understood to encompass without distinction *bribery* and *trading in influence*, whether active or passive, public or private.

V. PRINCIPLES AND PRACTICES WITHIN EXAIL

Exail does not tolerate any form of Corruption towards another person (physical or moral), whether they are public entities, Public Officials or private companies, whatever their nationality.

Each Collaborator is therefore responsible for respecting the principles and applying the operational advice set out in this Code and must not commit any act of Corruption, nor have recourse to third parties of any kind (agents, representatives, consultants, advisers, etc.) for the purpose of committing such an act.

More generally, it is understood that the protean and variable contours of Corruption make it impossible to define and illustrate exhaustively the different types of behaviour to be proscribed in this area. Accordingly, this Code does not purport to provide an answer to every question on the subject of Corruption but is intended to set out basic rules and guidelines for dealing with various situations that are representative of the risk of Corruption within Exail.

In the performance of their duties, all Collaborators must apply the provisions of the Code, and in particular observe the following basic principles:

- Avoid any behaviour likely to constitute a risk and/or cause any prejudice whatsoever to Exail.
- Act transparently, honestly and lawfully.
- Place the interests of Exail above his own personal interests.

More generally, in case of doubt, all Collaborators are invited to ask themselves the following questions (see also VII.):

- Can my action be considered as having a legitimate aim?
- Does my action comply with applicable laws and regulations?
- Does my action comply with the Code?
- Is my action aligned and consistent with Exail interests?
- Is my action devoid of any personal interest?

In the event of a negative response to any of these questions, all Collaborators are invited to discuss the matter immediately with: (i) their line manager, or (ii) a member of Management, or (iii) a member of the Legal & Compliance Department, or (iv) the Compliance Officer.

Finally, Exail reiterates that the principles of transparency and "zero tolerance" remain applicable at all times with regard to Corruption.

V.1. Relations with Public Officials

The term "**Public Official(s)**" refers not only to representatives of a government or administration (appointed or elected), but also to a wide range of officials and employees of entities owned and/or controlled by a State. In particular, Public Officials include administrators or employees of foreign governments, international organisations, ministries, governmental or international public entities, as well as any person acting in an official capacity for or on behalf of the aforementioned persons.

French and foreign public contracts represent a significant part of Exail business. Consequently, relations with public officials must meet the highest ethical standards in order to preserve Exail reputation and integrity, as well as its access to financing and public contracts.

Consequently, each Collaborator undertakes: (i) to always make it clear to Public Officials that Exail does not tolerate any form of Corruption, (ii) never to propose, offer or promise, directly or indirectly, any personal advantage, financial or otherwise, to a Public Official if the purpose of such advantages is to obtain a favourable decision from the latter and/or to obtain any undue advantage whatsoever, and finally (iii) to ensure that relations with Public Officials are transparent, honest and, more generally, comply with the regulations in force in France and in the country in which the Public Official is domiciled.

Any advantage granted to a Public Official, when authorised by law, may only be made in full transparency to Exail, and in accordance with the procedures and rules applicable within Exail.

Illustrative case: in the context of an invitation to tender abroad, a Public Official in charge of awarding the contract tells me that my bid would be better considered if it included some local subcontracting and invites me to contact a company in which this Public Official is a minority shareholder.

In such a situation, I will refrain from making any commitment whatsoever to the Public Official and I will inform my line manager, who will take the necessary steps, in conjunction with the Legal & Compliance Department, to ensure, in full transparency and in accordance with the applicable internal procedures, the existence or absence of a risk of Corruption.

V.2. Gifts and invitations

The term "**gifts and invitations**" refers to any item or service received or offered without paying the actual market value. These gifts and invitations may be of various kinds, and in particular include services, invitations (meals, drinks, events), transport, travel, accommodation and training expenses, allowances, club membership, etc.

Gifts and invitations can help to improve business relations. However, they can also be perceived as a means of influencing a decision, affecting a judgement, favouring a company or a person, and more generally amounting to an act of Corruption.

All Collaborators must therefore respect the principles of integrity and transparency in their dealings with customers, partners and suppliers, and refrain from offering or accepting, directly or indirectly, any gift or invitation likely to influence a decision.

In this respect, each Collaborator undertakes to comply with any procedure and/or rule applicable within Exail with regard to gifts and invitations, first and foremost the *Group Gifts, Invitations and Contributions Procedure*, it being understood in any event that gifts and invitations received or given:

- must be of a reasonable or even symbolic amount;
- must never be in cash or cash equivalents (e.g. vouchers, securities, etc.);
- must not involve any compensation or consideration;
- must be directly linked to the performance of Exail activities;
- must comply with the principles of transparency and proportionality.

Illustrative case: I've just signed a major contract with a new supplier. The following week, I receive an invitation from this supplier to an international sporting event, with a significant commercial value.

*In such a situation, I can thank the supplier for his generosity, but must nevertheless politely decline the invitation. In any event, I will consult the *Group Gifts, Invitations and Contributions Procedure* and any other applicable documents to ensure that I know what to do. If I feel that such a refusal is likely to be misinterpreted or perceived by the supplier, I will seek advice from my line manager, who will be able to advise me on the appropriate course of action.*

V.3. Donations, sponsorship and contribution

The term “**donations, sponsorship and contribution**” generally refer to contributions made for charitable, cultural or political purposes or in support of any cause whatsoever. These contributions may be of a monetary nature or take the form of services, the supply of new or used items or, more generally, assistance of any kind.

These contributions are likely to constitute a risky practice since the motive could be misused to conceal acts of Corruption.

Consequently, requests for donations, patronage and/or sponsorship must be considered with care and attention, in particular those from persons in a position to influence Exail activities or who could, if the request were granted, derive a personal advantage from it.

Each Collaborator undertakes to consider and process any request for donations, sponsorship and/or contribution in accordance with the procedures and rules applicable within Exail in this respect, first and foremost the *Group Gifts, Invitations and Contributions Procedure*.

More generally, each Collaborator undertakes to ensure that any request for a donation, sponsorship and/or contribution:

- is subject to the prior authorisation of a member of Management for the concerned Entity;
- is not contrary to Exail values and strategy;
- is not prohibited by applicable laws and regulations.

Illustrative case: I have been asked, in the context of my duties, to provide financial support, via the Entity to which I report, for the organisation of a cultural event in my town.

In such a situation, I do not make any commitment on behalf of the Entity or Exail to the organisation that has approached me, and I make sure beforehand that the purpose of this project is in line with Exail strategy and values and, if necessary, I submit the project to my Entity's legal representative for approval. In any event, I consult the Group's Gifts, Invitations and Contributions Procedure and any other applicable document to ensure that I follow the correct procedure.

V.4. Facilitation payments

Small payments known as "**facilitation payments**" are those sometimes requested, in certain countries, to encourage Public Officials to perform their duties, such as guaranteeing or accelerating the performance of a compulsory routine administrative procedure, or the issue of an authorisation or permit.

The OECD recommends banning these facilitation payments, which are in any case illegal in most countries, including France.

Consequently, no Collaborator is authorised to propose or make a facilitation payment, unless there are compelling reasons (such as, for example, a risk to the health or safety of a Collaborator). In all cases, the facilitation payment may only be made with the approval of a line manager and must then be reported without delay to the Compliance Officer.

Illustrative case : during a customs clearance operation, I am asked to pay a small sum of money in order to "speed up and facilitate" a particularly lengthy routine check.

In such a case, I must not pay this sum as it could be considered an act of bribery. Instead, I should report the incident to my line manager, who will tell me what to do.

V.5. Conflicts of interest

The term "**conflict of interest**" refers to any situation in which a person (such as a Collaborator or a Public Official) has a personal interest that may influence the impartial and objective performance of his/her duties.

At Exail, every Collaborator:

- must act in the best interests of the Entity to which he/she reports and, more generally, of Exail;
- must avoid actual or potential conflicts of interest as far as possible;
- must only use the resources (material or immaterial) of this Entity for the exclusive benefit of the latter.

In addition, each Collaborator undertakes to comply with the procedures and rules applicable within Exail with regard to conflicts of interest and to report to his or her superiors any actual or potential conflict of interest with which he or she may be directly or indirectly confronted.

Illustrative case : I work in the Purchasing Department of an Entity and am responsible for selecting a supplier for an invitation to tender. My cousin is the manager of one of the companies that has submitted a bid to the Entity.

In such a situation, I must inform my line manager as soon as possible and withdraw from the supplier selection process in order to avoid any potential conflict of interest.

VI. IMPLEMENTATION OF THE CODE

VI.1. Application of the Code

The principles set out in the Code are supported by all members of Exail Management, in particular the directors, managers and officers of each Entity, who are responsible for passing on these principles to all Collaborators and ensuring that they are properly applied within each Entity.

This Code must be read and understood by all Collaborators. Each Collaborator is therefore required to read the Code and apply all of its principles and rules within the scope of his or her responsibilities.

VI.2. Deployment of the Code

All Collaborators are free to consult this Code at any time:

- via the Exail website(s);
- via the intranet tool applicable to its Entity;
- by contacting the Human Resources Department of the Entity to which they report;
- by contacting the Legal & Compliance Department, for example at the following addresses legal@exail.com or compliance@exail.com;
- on the websites of Exail Group companies.

The Code forms an integral part of the document repository applicable within each Entity. In addition, in accordance with the provisions of Article 17 of the Sapin II Law, the Code is incorporated into the internal rules of procedure of each of Exail French companies and/or, if relevant, into the equivalent document applicable in the local legislation of each of Exail foreign subsidiaries.

Finally, a copy of this Code is given to each new Collaborator on arrival.

VI.3. Awareness raising and training

In accordance with the provisions of Article 17 of the Sapin II Law, Exail has set up a specific training programme on the prevention and detection of corruption.

This system, which is based on risk mapping, includes various awareness-raising and training initiatives implemented in accordance with the procedures and timetable set out in Exail anticorruption programme.

Collaborators are required to take part in the anticorruption awareness and training sessions provided by Exail.

VI.4. Whistleblowing scheme

Each Collaborator may, in compliance with and in accordance with the terms of the internal whistleblowing system applicable within Exail, as defined in the Group's internal *Whistleblowing Procedure*, express his or her doubts, ask questions and/or make a report:

- if it faces a risk of Corruption;
- if it believes in good faith that a breach of the Code has been, is being, or is likely to be committed;
- if it becomes aware that someone is suffering reprisals for having made a report in good faith.

For any questions concerning this Code and its application, please refer to Chapter VII below.

Any Collaborator who reports in good faith and in a disinterested manner a violation or a risk of violation of the Code, in accordance with the provisions of the internal whistleblowing system, will be protected against all forms of retaliation.

The identity of the whistleblower, any persons who may be targeted and any third parties who may be mentioned, as well as the facts declared themselves, will be treated confidentially in accordance with the applicable regulations, in particular the provisions of Chapter II of the amended Sapin II Law.

In addition, in accordance with the regulations applicable to the protection of personal data in most of the countries in which Exail operates, any person identified in the context of the internal alert system, whether he or she is the originator of the alert, merely mentioned or the subject of the alert, may exercise his or her right of access to the data concerning him or her by contacting the Compliance Director. Each person may also request, within the limits authorised by law, that personal data be rectified or deleted if it is inaccurate, incomplete, ambiguous or out of date, using the same procedures.

Lastly, while an error made in good faith will not result in any disciplinary action being taken against the person making it, deliberately abusive or malicious reports will be liable to sanctions.

VI.5. Penalties for breaching the Code

No infringement of this Code will be tolerated.

Failure by a Collaborator to comply with any of the stipulations of this Code, or the procedures and guides referred to in the Code, may give rise to personal liability, disciplinary sanctions proportionate to the seriousness of the breach, up to and including dismissal, and/or legal, civil and criminal sanctions.

These sanctions will be applied in accordance with:

- provisions of the internal rules of procedure (in France) or any other equivalent text (abroad) of the Entity to which the concerned Collaborator belongs; and/or
- relevant legal and regulatory provisions.

VII. THINGS TO REMEMBER AND FIND OUT MORE**THINGS TO REMEMBER**

All Collaborators must familiarise themselves with the Code.	All Collaborators must apply the principles and rules set out in the Code.	If you have any doubts or questions, you should contact your line manager, the HR Department of the Entity to which you report or the Legal & Compliance Department.	An internal alert system is available to all Collaborators.
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Any Collaborator requiring assistance in interpreting any of the provisions of this Code may contact:

- its manager;
- the Human Resources Department of the Entity to which he/she reports;
- the Legal & Compliance Department, for example at the following addresses legal@exail.com or compliance@exail.com.

The Code may be revised and/or amended at any time to take account of any necessary adjustments. In such a case, the Code will be updated and communicated to Collaborators, in particular via the applicable intranet tools.

Periodic checks and audits are carried out by the Legal & Compliance Department to ensure that practices are compliant within each Entity.