

EXEL Industries Code of Conduct



Message from the CEO of EXEL Industries

The EXEL Industries Group has fundamental principles to guide the work behaviors of its staff. These principles include responsibility, integrity, respect for others, objectivity, loyalty and trust.

*These principles are in line with **the Group's values**, which are:*

- **Customer service:** *The customer is our priority.*
- **Product Love, Innovation:** *We are passionate about our products and our work;*
- **Excellence, Professionalism:** *We strive for excellence in every detail.*
- **Trust, Initiative:** *Initiative is a driver of progress and success.*
- **Frankness, Transparency:** *Communication builds buy-in and cohesion.*
- **Solidarity:** *Sustainable success is always collective.*
- **Pride of belonging:** *Always with, never against.*
- **Corporate Responsibility:** *We are committed to improving our environment and quality of life.*

The Group's Code of Conduct formalises and reinforces these principles. It expresses respect for the law and people, as well as responsibilities to customers and other stakeholders.

This indicates how employees/corporate officers should behave and how to report and resolve any conduct problems.

The performance objective can in no way justify a violation of the rules mentioned in this Code.

The Code is not exhaustive: it helps people make decisions and conduct themselves properly. But it must not go against the laws, rules and statutes that apply to the EXEL Industries Group. It applies in the absence of such binding rules.

Each is responsible for the Group's ethics and their dissemination to the Group's stakeholders, external partners and co-contractors (e.g. suppliers, customers, intermediaries, service providers and subcontractors).

We ask all employees, managers and representatives of the Group or any of its companies, regardless of position, rank or country, to comply with the principles of professional ethics recalled in this Code.

It is the responsibility of all employees/corporate officers to familiarize themselves with this Code and to understand how it applies on a daily basis. The Ethics Committee and the whistleblowing procedure are available to everyone to ensure the proper application of the EXEL Industries Code of Conduct. In case of doubt about the implementation or compliance with the principles recalled in this Code, each employee must refer to his or her hierarchy or to the Ethics Committee, which will indicate the course of action to be taken.

Daniel Tragus

Managing Director Exel Industries

1. Respect for others

The Group is committed to respecting and promoting the fundamental rights set out in the Universal Declaration of Human Rights, the United Nations Global Compact, the dignity and worth of the human person and equal rights between women and men. It applies, among other things, local, national, European and international laws and regulations relating to child labour and all types of forced or compulsory labour and is also committed to respecting the freedoms of association and collective bargaining.



Contractual commitments and compliance with the law: All employees must ensure that their actions are in line with the legal provisions applicable in France or abroad, under penalty of legal sanctions for the employees, the managers, and the company.



Health and safety: The Group is committed to ensuring health and safety in order to preserve the health and physical and mental integrity of its employees, whether they work on its own sites or on those of its customers. Each Group company must provide employees with the appropriate training and tools to reduce accidents and illnesses related to work activity and identify the risks associated with its activity.

Each of us must respect and comply with the laws and procedures in force, both within our companies and on assignment at the client's site.

We must identify and report to the local health and safety person or our manager any behaviour that may pose a danger or risk and any situation that may jeopardise the health or safety of people on the site.



Equality, diversity and integration: Every employee has the right to equal opportunities and fair treatment, recognition and enhancement of his or her individual skills.

The Group promotes diversity and is committed to non-discrimination and to all anti-discrimination legislation.

It seeks to provide equal opportunities and fair treatment, regardless of social, cultural, ethnic or national origins, religious or other beliefs, caste, marital status, possible pregnancy, sexual orientation, disability, age and trade union membership.



Harassment and privacy: We all have the right to respectful and courteous treatment, and we all have a duty to treat others with respect and courtesy. Also, each employee must contribute to quality, frank, loyal and respectful professional relationships.

Every employee has the right to respect for his or her fundamental rights, in particular those relating to the dignity of the human person and protection against all forms of violence, harassment or discrimination. The Group is committed to ensuring that the professional environment is free from harassment, including intimidation, sexual advances, threats and acts of violence.

Every employee has the right to respect for his or her private life. The Group undertakes to comply with national, European and international laws and regulations on the protection of employees' personal data.

2. Integrity



Fair competition: The Group carries out its activities, innovates and develops in a fair manner, in compliance with the principle of freedom of trade and industry and is prohibited from undermining the free play of competition through illegal cartels, acts of active or passive corruption, influence peddling or favouritism.

In addition, it is forbidden to enter into an agreement or agreement with its competitors and to discuss matters aimed at limiting competition or agreeing on:

- *The price and conditions of sale applied;*
- *The costs of services;*
- *Sharing of customers and commercial territories;*
- *Sales volumes, market share and margins.*

Thus, it is up to employees to comply with these requirements in the context of their professional activities.

The Group complies with national, European and international legislation that prohibits or regulates the financing of political parties and is committed to responsible lobbying.



Corruption: Corruption refers to the abuse of power or position within a company to gain personal or professional advantage in an illegal or unethical manner. This may include practices such as:

- **Bribes** : *Offering or accepting money or gifts in exchange for favors or advantageous decisions.*
- **Embezzlement** : *Using company resources for personal gain.*
- **Conflicts of interest** : *Making decisions that benefit individuals or loved ones at the expense of the company.*
- **Fraud** : *Manipulating financial information or documents to obtain unjustified gain.*
- **Favoritism** : *Giving contracts or opportunities to friends or family rather than qualified candidates.*

These practices undermine the transparency, fairness and economic performance of the company. Active or passive, corruption is an offence under criminal law. EXEL Industries strongly condemns all forms of corruption (including facilitation payments), regardless of the country in which it operates. The Group's policy is one of "zero tolerance": such behaviour is unacceptable.

For example, it is strictly forbidden:

• *To offer, promise or give money or any other thing of value (gifts, invitations, etc.) in order to obtain any advantage for EXEL Industries to:*

- *A public official;*
- *A political party;*
- *An actor in political life;*
- *A union representative;*
- *A union;*
- *An employee or representative of another company ...*

• *To accept or solicit money or anything else of value (gifts, invitations, etc.) that may cause us to breach our duty of loyalty or be perceived as influencing a business relationship.*

Gifts or invitations may only be accepted on the condition that they comply with the principles of the Group's "Gifts and Hospitality Policy".

• *To use intermediaries without checking their integrity and reputation and hoping that they use all the means at their disposal to succeed in their missions.*

The Group is therefore committed not only to fighting corruption in all its forms, but also to combating influence peddling and money laundering.

In addition, at his or her level, and by virtue of the duty of loyalty, each employee is called upon to carry out his or her missions in the interest of the Group, in particular by participating in the prevention of fraud, and to avoid any situation of conflict of interest, favoritism or insider trading. Violating anti-corruption legislation exposes the Group and its employees to potentially very severe civil and criminal sanctions.



International sanctions programs: The Group undertakes to comply with all international sanctions programs, in particular those prohibiting or restricting trade in certain goods, technologies or services with certain States, governments, individuals, companies or other entities included on national or international sanctions lists (EU, UN, FOAC, etc.). In this context, Exel Industries, as an international group, has adopted an "International Sanctions Policy".



Conflicts of interest: A potential conflict of interest arises when we have conflicting interests at the same time. Thus, when a personal interest is in contradiction with the interests of the Group, we risk failing in our duty of loyalty.

Thus, all employees/corporate officers must avoid, in particular:

- *Any acquisition of an interest in a competitor, supplier, or customer - unless expressly authorized by the competent hierarchy;*
- *To establish commercial relations on behalf of EXEL Industries with a close friend (family, friends, etc.) directly or indirectly (controlled company) - unless expressly authorised by the competent hierarchy;*

Each employee must ensure that they respect the principles of equal treatment, and never accept or offer a gift or benefit that could affect the impartiality of decisions.



Insider trading: Persons likely to hold inside information, i.e. information that, once made public or if it were made public, would be likely to be taken into account by an investor in his decisions to sell, buy or hold securities, must exercise extreme caution when considering trading in the Group's shares, customers, business partners and suppliers. It is forbidden to disclose inside information or to carry out transactions using inside information.

Violation of the above-mentioned rules of abstention may constitute a breach or insider trading that may be punished by a financial penalty and a prison sentence.

In order to avoid the use of inside information, EXEL Industries requires the signing of an insider letter to the most exposed employees.



The sincerity and accuracy of commercial and financial information: The Group ensures that it prepares and disseminates sincere and accurate commercial and financial information in a transparent and timely manner. Documents concerning the Group must also be handled with the utmost care and to the best of the Group's knowledge.

In terms of communication, each employee must contribute to the timely transmission to the Finance Department of all information/documentation concerning him/her, so that the transactions recorded and communicated, in particular to Shareholders and the public, are sincere and accurate.

3. Relationships with our partners

The Group's relations with its partners are exercised in a spirit of loyalty, fairness and respect for competition.

Compliance with the commitments made with partners (customers, suppliers, etc.) is also required. Every employee must always be transparent, fair and honest. Of course, any termination at the initiative of the Group must be justified and respect the values and principles set out in the said Code.



Customer relations: We work closely with our customers to create value by mobilizing our know-how and interpersonal skills and at the same time, guarantee sustainable and profitable growth for the Group.

The Group is committed to working honestly and fairly with all its customers, providing them with quality products and services.

The Group expects its customers to behave in line with its expectations from both a legal and ethical point of view.



Collaboration with suppliers: The Group is committed to treating its suppliers and subcontractors fairly.

The Group expects the same fair and ethical treatment from its suppliers.

In their dealings with suppliers, employees must demonstrate loyalty, fairness and transparency.

The selection of suppliers must be based on the principles of fair competition and the quality of the services offered.

The performance of suppliers will have to be evaluated according to the purchasing procedures in force, and failing that, with regard to criteria relating not only to the quality of services, but also to its competitiveness, financial stability, integrity and ability to adhere to the Group's values.

The Group requires its suppliers to demonstrate a moral and ethical commitment, and to comply with the applicable anti-corruption law.

The EXEL Industries Group not only aims to share its commitment with its suppliers, but also to meet the increasingly high expectations of its customers in terms of Ethics and Social and Environmental Responsibility.

4. Group and third-party assets



Confidential information: The confidential information of the Group, its employees, customers, business partners and suppliers must be protected.

Some of our clients' sensitive information requires special protection measures, so the employment contract, signed with each employee, includes a paragraph

indicating the rules related to professional secrecy.

Protection of personal data: The Group is responsible for the protection of personal data. It treats personal data with care and restricts its collection and access in order to protect the privacy of individuals.

The Group ensures that personal data is placed securely and remains confidential.

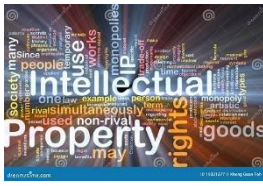
The Group is prohibited from marketing or disclosing personal data without authorization.



Security of information systems: The Group must ensure that the risks that could affect the information and data it manages are covered and that the systems that protect them are continuously improved.

Each employee must use the computers, smartphones, data and any communication tool made available to him or her in a safe, legal and ethical manner, and is also asked to report to the Information Systems Department or to his or her supervisor

any violation or attempted violation of an information system, a username, a password, etc. workstation, files or data and, more generally, any anomaly observed, in accordance with the "Group's IT Charter". As part of this commitment, each employee must complete all the training courses made available to him or her and within the allotted time.



Intellectual property: The Group's intellectual property and know-how constitute a strong competitive advantage and one of its most valuable assets. Intellectual property includes intangible rights such as trademarks, domain names, designs, patents, know-how and copyrights.

EXEL Industries is committed to ensuring the protection and defense of its own intellectual property rights and to respecting those of all its employees and, more broadly, those of third parties.

5. Environmental responsibility



The Group recognizes the importance of adopting environmentally friendly behavior and is committed to a continuous approach aimed at limiting the impact of its activities on the environment as much as possible.

The potential impact of the Group's activities on the environment varies depending on the business line and the production sites. To reduce this impact, the Group strives to implement proactive management of natural resources and

biodiversity systems.

The Group's production sites are mainly assembly/assembly workshops that have a moderate environmental impact.

The Group's mission is to offer innovations to help its customers reduce their environmental impact.

6. The Ethics Committee

It is responsible for ensuring compliance with the requirements of the Code and monitoring the exemplarity of employees. To this end, it may propose to the Board of Directors revisions and updates of the Code, as soon as they prove necessary.

He is also the contact person for employees for any questions on the interpretation of the provisions of the Code or related to its application, but also for any report of behaviour that would be contrary to the rules laid down by this Code.

The Ethics Committee is composed of three (3) permanent members, the Chief Executive Officer (who may be deputized by the Group's Chief Financial Officer), the Group Human Resources Director and the Group General Counsel.

In the event of a conflict of interest with one of these members, a substitute may be appointed, by a majority, by the three other permanent members of the Ethics Committee, from among the following functions: Group Chief Financial Officer (if he does not replace the Chief Executive Officer), or Director of Sustainable Transformation.

7. Procedure for handling alerts

In the event of knowledge of unethical behavior, contrary to the regulations in force in terms of human rights, fundamental freedoms, health, safety, environment, corruption and unfair competition, corporate officers and employees are encouraged to report them without delay to the Ethics Committee (the Group's ethics referent) using the following dedicated address:

ethics@exel-industries.com (« The Ethics line »)

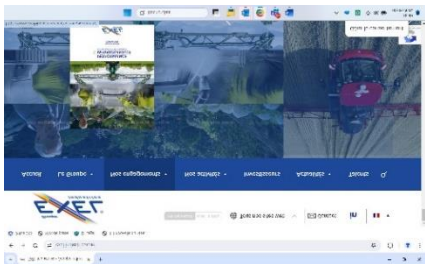
The use of the Ethics Line is not mandatory but complements the usual methods of transmitting information within the Group: firstly, the employee must contact his or her line manager (copy the human resources department of the company concerned), unless the latter is directly involved in the reported breach; failing this, the human resources department of the company concerned or the Human Resources Group Director, may be contacted.

The procedure for referring the matter to the Ethics Committee and the handling of whistleblowing by the Ethics Committee is available on the intranet of the Group Legal Department (https://exelindustries.sharepoint.com/sites/EI_Legal) for employees and on the Exel Industries corporate website: www.exel-industries.com.

EXEL Industries undertakes to take all appropriate measures to ensure that the whistleblower is not subjected to any pressure or reprisals as a result of his or her approach, in particular by guaranteeing the confidentiality of the identity of the whistleblower and the person(s) targeted by the alert, including in the event of communication to third parties, as long as this is necessary for the purposes of processing the alert.

Nevertheless, any slanderous denunciation and any abusive or bad faith report will result in disciplinary or even legal sanctions.

8. Communication and Modification



This Code of Conduct is published on EXEL Industries' corporate website: www.exel-industries.com and on the intranet of the Group Legal Department (https://exelindustries.sharepoint.com/sites/EI_Legal).

This Code may also be amended in order to take account of new legislation.

9. Training



Each employee of the Group is invited to read this Code and apply its rules.

Similarly, employees most exposed to corruption risks will be required to undergo initial and periodic training.

A copy of this Code of Conduct will be provided by the Human Resources department of each subsidiary to all new employees as soon as they join the Group.

10. Adoption and dissemination

This Code of Conduct replaces the Code of Conduct of EXEL Industries adopted in November 2017 and the Code of Ethics adopted in December 2021.

The French version of the Code is the reference, it will be translated into one or more languages of the countries where the Group operates.

11. Compliance with the Code

Compliance with the rules laid down in the Code of Conduct, approved by the Board of Directors, is imperative, and no one within the Group can avoid them.

Failure to comply with one of these rules by one or more employees may constitute misconduct and may be subject to disciplinary sanctions and appropriate prosecution. Disciplinary sanctions, depending on the applicable law and/or the internal regulations in force, may go as far as dismissal for misconduct.

Compliance with the Laws and Regulations as well as the Group's policies, standards and principles is everyone's responsibility, everyone's commitment