

INETUM Group Policy

Code of Ethics

Introduction

What is the purpose of this Code of Ethics?

Inetum's ethics policy is based on fundamental principles that serve as a guide for its employees' conduct at work: responsibility, integrity, respect for others, objectivity, loyalty and trust.

These principles reflect the Group's values. By formalising and reiterating these principles, which are already known and complied with in the Group, the Code of Ethics broadens and strengthens them.

Our Code of Ethics reflects our respect for the law and for people and our responsibility towards our customers and the Group's other stakeholders. It represents the founding principles of our ethical culture. As a basic principle, we comply with international, European, national and local laws and regulations applicable in the countries in which we operate, and we make the necessary commitments to apply them.

Targeting performance cannot, in any event, justify the violation of the rules set out in this Code.

It provides guidelines defining the conduct expected of all employees and corporate representatives, as well as the procedures for identifying and remedying any potential conduct issues.

The Code's purpose is not to foresee everything; it is above all an essential tool for decision-making and a code of conduct for the persons concerned. In no event does it replace or contradict the provisions of the law, regulations or articles of association applicable to the Group. Nevertheless, its vocation is to be used in the absence of such mandatory provisions.

Who is it intended for and what is our role?

We are all guarantors of the Group's ethics policy, which must be communicated to the Group's external contacts, business partners and co-contractors (including suppliers, customers, intermediaries, service providers and subcontractors).

We expect the Group's employees, corporate representatives and any person acting in the name or on the behalf of one of the Group's companies, whatever the position, management level, or country in which they work, to apply the principles of professional ethics set out in this code.

It is the employees' and corporate representatives' responsibility to be aware of this code and to fully understand how it applies on an everyday basis.

It is everyone's responsibility, and a common commitment, to comply with the law and regulations applicable in the countries in which the Group is established, as well as with the Group's policies, standards and principles.

In case of doubt concerning the implementation of or compliance with the principles set out in this Code, employees must refer to their line management or the representative of their employer who is the most relevant in the situation, who will indicate the appropriate conduct.

How is it implemented?

All the managers of all the Group's legal entities are responsible for ensuring that the Code is distributed, understood and applied by all members of the Group's personnel.

Employees must read it and be informed of its existence at the time of their recruitment.

1. Respect for others, team spirit

The Group is committed to respecting and promoting the fundamental rights set forth in the Universal Declaration of Human Rights, the dignity and value of human beings and equal rights for women and men.

The Group strongly objects to any violation of human dignity and therefore complies, in particular, with local, national, European and international laws and regulations concerning child labour and all forms of forced or compulsory labour.

We are also committed to respecting freedom of association and collective bargaining.

1.1. Contractual commitments and compliance with the law

All employees must ensure that they act in compliance with applicable laws in France and abroad, under penalty of legal sanctions. Any non-compliance with applicable regulations may, moreover, incur the civil and criminal liability of the executive officers and the company.

1.2. Health and safety

The Group is committed to ensuring health and safety in order to protect the health and physical and mental integrity of its employees, whether they work on its own premises or on customers' premises.

We are all required to comply with applicable laws and procedures. When on a mission in a customer's premises, we must also comply with all customer-specific health and safety rules and emergency procedures.

We must detect and report to the local health and safety officer or to our line manager any conduct liable to represent a danger or risk and any situation liable to jeopardize the health and safety of the Group's employees.

1.3. Equality, diversity and integration

All employees have the right to equal opportunities and fair treatment and to be recognised and valued for their individual skills.

The Group encourages diversity and undertakes to refrain from any discrimination and to comply with all legal provisions for the prevention of discrimination.

It seeks to offer people equal opportunities and fair treatment, regardless of their social, cultural, ethnical background or nationality, religious or other beliefs, cast, marital status, potential pregnancy, sexual orientation, disability, age or union membership.

1.4. Harassment and privacy

We are all entitled to be treated respectfully and courteously; likewise, we all have the duty to treat others respectfully and courteously. Thus, all employees must contribute towards maintaining professional relationships that are of good quality, open, fair and respectful towards others.

All employees are entitled to respect for their fundamental individual rights with regard, in particular, to human dignity and protection against all forms of violence, harassment or discrimination. The Group undertakes to ensure that the working environment is free from any harassment, including bullying, sexual advances, threats and acts of violence.

All employees are entitled to respect for their privacy. The Group is committed to complying with national, European and international laws and regulations concerning the protection of employee personal data.

2. Integrity

2.1. Fair competition

The Group conducts its business, innovates and develops itself on a fair basis, in compliance with the principle of freedom of commerce and industry, and is committed to not interfering with free competition through collusion, active or passive bribery, influence peddling or favouritism.

Moreover, it is forbidden to enter into an understanding or agreement with its competitors, an illegal partnership with a view to making an offer, and discussions intended to limit competition or concerning:

- applicable prices and terms of sale;
- costs of services;
- sharing of goodwill and sales territories;
- choice of business partners;
- sales volumes, market shares and margins.

Thus, it is the employees' responsibility to comply with these requirements in the scope of their professional activity. They must act individually in the company's interest, while complying with competition rules.

The Group complies with national, European and international laws prohibiting or regulating the financing of political parties and is committed to responsible lobbying practices.

Our approach mainly consists in promoting our assets and offers.

2.2. Bribery

Bribery is an offence punished by civil and criminal sanctions in most of the countries in which the Group is established. The Group strongly condemns all forms of bribery, such as offering a gift of value with a view to influencing a person in the Group's favour (this includes facilitation payments) or accepting a gift with a view to acting against the Group's interests, regardless of the country in which it operates. The Group's policy is 'zero tolerance': any such conduct is unacceptable to it.

It is therefore strictly prohibited, for example, to:

- offer, promise or give money or anything else of value (gifts, invitations, etc.), with a view to gaining an advantage for the Group, to:
 - a public officer;
 - a political party;
 - a person involved in politics;
 - a trade union representative;
 - a trade union;
 - a charity or similar organisation;
 - an employee or representative of another company, etc.;

- accept or request money or anything else of value (gifts, invitations, etc.) that could lead us to breach our fair competition undertaking and to be seen as influencing a business relationship;
- use intermediaries without checking their reliability and reputation.

Invitations of limited value from the Group's business partners or to its customers may be accepted in certain circumstances. Employees must check with their line management if giving or accepting invitations is authorised in the circumstances concerned.

The Group is therefore committed to preventing not only bribery, in any form, but also influence peddling and money laundering. The fact of tolerating bribery is considered as unacceptable conduct by the Group.

Moreover, at their level and as a duty of loyalty, the employees are required to fulfil their missions in the Group's interest by contributing towards preventing fraud and avoiding conflicts of interest, favouritism or insider trading.

The fact of breaching antibribery laws not only exposes the Group to civil and criminal sanctions; it can also expose employees to the same civil and criminal sanctions (including a term of imprisonment).

2.3. Conflicts of interest

There is a potential conflict of interest when, at the same time, we have various conflicting interests. Thus, when personal interests conflict with the Group's interests, there is a risk that we will breach our fair competition undertaking.

This is the case when a potential personal benefit, whether direct or indirect, influences or is likely to influence a decision concerning our business. We must therefore avoid situations in which our individual interests are liable to conflict with those of the Group.

Thus, throughout the term of their employment in the Group, employees and corporate representatives are prohibited from:

- accepting or performing duties as a board member or executive officer with a competing company, customer or supplier of the Group – unless expressly authorised by the relevant line manager;
- hold interests, in any form whatsoever, in a company competing with the Group, except for financial investment purposes with no power of control;
- develop business relationships in the Group's name with close relations (family, friends, etc.), whether directly or indirectly (controlled company) – unless expressly authorised by the relevant line manager;
- conduct a business activity, while performing their duties within the Group, that competes with the Group.

2.4. Insider trading

Any persons holding inside information must be extremely cautious when completing transactions involving shares belonging to the Group or its customers, business partners and suppliers. It is prohibited to disclose any inside information or to complete any transactions using inside information.

2.5. True and correct business and financial information

The Group ensures that all the business and financial information it issues is true and correct and is issued with all due transparency and within the required time limits. Documents concerning the Group must also be treated with the utmost care and to the best of the Group's knowledge.

For publication purposes, employees are required to individually contribute towards escalating to the financial department any information or documents that may concern it, so that the transactions booked and disclosed, particularly to the Shareholders and the public, are true and correct.

3. Customer and supplier relationships

The Group's relationships with its business partners are loyal, fair and comply with competition rules.

Compliance with the commitments made towards business partners (customers, suppliers, etc.) is also required. Employees must always demonstrate transparency, fairness and honesty. Any termination at the Group's initiative must of course be justified and comply with the values and principles set out in this code.

3.1. Customer relationships

We work closely with our customers to create added value through our know-how and interpersonal skills and, at the same time, to guarantee sustainable and profitable growth for the Group.

The Group is committed to working on an honest and fair basis with all its customers, by providing them with good quality products and services.

The Group expects its customers to act in accordance with its legal and ethical requirements.

3.2. Working 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. The Group's Code of "Sustainable Purchasing" integrates social and environmental criteria into its purchasing policy and reflects the Group's expectations in respect of its suppliers. It defines the conduct it requires in terms of employment, business relationships, the environment, prevention of bribery, customer interests, competition and tax issues.

By way of this Code of "Sustainable Purchasing", which is now included in its agreements, the Group intends not only to share its commitments with its suppliers but also to meet its customers' increasing expectations with regard to sustainable development.

4. Group and third-party assets

4.1 Confidential information

Confidential information concerning the Group and its employees, customers, business partners and suppliers, must be protected.

Certain sensitive information concerning our customers requires special protection measures; thus, the employment contracts signed with employees contain a paragraph regarding data security, which indicates the rules for professional secrecy.

The assignment letter reiterates these rules in an appendix concerning the protection of customer data, which the employees sign. In the case of services with a performance guarantee, the quality assurance plan, in the section concerning data security and confidentiality, provides the rules applicable wherever the services are provided.

4.2 Protection of personal data

The Group is responsible for protecting personal data. It processes personal data with care and restricts the collection of and access to personal data to protect individual privacy.

The Group ensures that personal data is safely stored and remains confidential.

The Group refrains from any unauthorised sale or disclosure of personal data.

4.3 Protection of the Group's assets

The Group's information, equipment, tools and intellectual property rights must be protected, and this constitutes an obligation for every employee of the Group. The intellectual property rights include, in particular, the Group's copyrights, patents, software (including in the form of source codes), technical information, inventions and trade secrets. These assets must be used in accordance with the Group's directives and special care must be taken to protect them.

Any misappropriation and manipulation of the Group's data or assets may constitute an act of fraud and, as such, may result in disciplinary measures being taken by the Group, as well as civil and criminal sanctions.

5. Environmental responsibility

The Group is required to contribute towards the deployment of environmental policies, to facilitate the sharing of good practices and to encourage innovation in this area.

The Group is also committed to integrating corporate social responsibility concerns into the company's action.

The Group endeavours to act as a responsible corporate citizen vis-à-vis its stakeholders.

The Group is conscious of the impact of corporate activities on the environment and is committed to limiting such impact as far as possible. The Group undertakes to identify and comply with all legal or regulatory requirements regarding the impact of its business activities on the environment.

Through its activity as IT services company, the Group makes special efforts to control the recycling of its IT waste (hardware and consumables). The Group also takes care to optimise its consumption of paper and is taking measures to extend this optimisation to the consumption of electricity on its most energy-intensive sites (hardware hosting). Setting up new sites provides an opportunity to move into energy-smart buildings, if possible with HEQ certification.

6. Whistleblowing procedure

If one of the Group's employees or corporate representatives considers that a law, regulation or one of the principles contained in this Code of Ethics has been breached, he or she may freely report it in the scope of the whistleblowing procedure described hereafter and benefits, for such purpose, from the protection granted to whistle-blowers.

All facts, information or documents, in whatever form and on whatever media, covered by national defence, medical or lawyer-to-client confidentiality requirements are excluded from the whistleblowing procedure provided for in this Code.

The whistleblowing reports are sent to the Group's ethics (internal audit) officer at the following dedicated email address: ethic@inetum.world.

The whistle-blower acts to defend the public interest, in a disinterested and bona fide manner.

In its report, the whistle-blower must describe the facts directly observed by it and provide all the evidence in its possession (information, documents, material) to support its allegations.

The ethics officer acknowledges receipt of the whistleblowing report thus received within one (1) business day and, within eight (8) business days at the latest after sending the acknowledgement of receipt, informs the whistle-blower of the time required to assess the admissibility of the report.

The ethics officer is responsible for contacting and corresponding with the whistle-blower during the examination of the whistleblowing report and for deciding on the measures to be taken.

The Group is committed to taking all the appropriate measures to prevent any pressure being put on the whistle-blower or any reprisals against it due to its report, in particular by guaranteeing the confidentiality of the whistle-blower's identity and that of the person(s) concerned by the report, including if the report is communicated to third parties where necessary for the purposes of processing it.

However, any slanderous accusations and any report made unfairly or in bad faith will result in disciplinary measures and/or legal sanctions. Furthermore, anonymous reports will not be taken into consideration. They will not be investigated and will be immediately destroyed.

Once the report's admissibility is established and protective measures are potentially taken, the ethics officer will immediately inform the person(s) concerned by the report.

All information concerning the identity of the whistle-blower and the person(s) concerned by a report considered as non-admissible will be immediately destroyed by the ethics officer.

The information provided in the scope of a report is strictly confidential, especially information allowing the identification of the whistle-blower. It may only be disclosed with the latter's consent. This confidentiality may also be lifted in the event of the initiation of court proceedings.

The whistleblowing reports give rise to internal investigations. The conclusions concerning proven breaches may require or result in disciplinary measures, the nature and extent of which are defined in the internal rules and procedures.

For whistleblowing reports subject to investigation, the information concerning the identity of the whistleblower and of the person(s) concerned by the report will be destroyed within a period of two months after the file is closed by the ethics officer.

This procedure is subject to a declaration of automatic data processing.

Saint-Ouen, 20 November 2017.