



Ethical charter

ECOSYSTEM

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INTRODUCTION

Code of Ethics

The Ethical Charter defines the principles and values to which ALAN ALLMAN ASSOCIATES and all its subsidiaries (hereinafter referred to as "the Group" or "ALAN ALLMAN ASSOCIATES" or "the Company") adhere and which must guide each Group employee in carrying out the daily duties of their profession.

Integrity, ethics, social responsibility, loyalty, respect for the individual, transparency, the fight against corruption and unfair competition are fundamental values in the conduct of business.

This Ethical Charter applies to all the Group's Employees (corporate officers, directors, managers, employees, etc.) hereinafter referred to as "the Employees", as well as to all persons with whom the Group is associated, such as its clients, suppliers, advisors,

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auditors, consultants, subcontractors, agents and other intermediaries representing ALAN ALLMAN ASSOCIATES

The principles set out in this Charter encourage ALAN ALLMAN ASSOCIATES to conduct business and perform work in a manner that maintains and enhances the trust of clients and stakeholders.

Each Employee, whatever their hierarchical level, must apply, within the limits of their duties and responsibilities, the rules set out below which are part of the loyal and good faith execution of their employment contract or corporate mandate and ensure that they are also applied within their team or by persons under their responsibility.

Employees who fail to comply with applicable laws or regulations, or with the principles of this Charter, may be subject to disciplinary measures in accordance with the internal regulations and/or legal provisions.

1. COMPLIANCE WITH LEGISLATION

The Group is committed to complying with the laws and regulations in each country where it operates.

Respect for the law is an essential value. It is the responsibility of all Employees to know and fully comply with applicable laws and regulations, as well as the various policies and guidelines established by the Company in its various areas of activity.

All Employees are required to keep themselves informed of the provisions in effect in the Company concerning their area of responsibility, to observe them and, in case of doubt and need, to consult the competent departments for further information and advice.

2. RESPECT FOR PEOPLE

The management of human resources, the leadership of staff and the relationships between staff are based on the principles of mutual trust and respect, with a concern to treat everyone with dignity.

The company intends to apply a fair and legally compliant human resources policy. In particular, it prohibits any discrimination.

Any pressure, pursuit or harassment of a moral or sexual nature is prohibited.

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Each Employee has the right to respect for their private life, in particular through regulations relating to computer data.

Ensuring and reinforcing the safety of employees in the exercise of their activities is a permanent concern.

3. FAIR COMPETITION

ALAN ALLMAN ASSOCIATES ensures that the rules of competition are respected so that competition is fair and equitable. No action of the Group shall prevent, restrict or distort competition.

ALAN ALLMAN ASSOCIATES rejects all unfair competitive and commercial practices, in particular any agreement with competitors or any concerted practice concerning financial conditions, the distribution of services, markets or clients.

Not only any formalized agreement, but also any concerted practice or informal discussion having the effect or purpose of restricting free or fair competition is prohibited.

This means that financial conditions are set independently and that our competitors and customers are free to make their own decisions.

4. RELATIONS WITH CUSTOMERS, SUPPLIERS AND OTHER BUSINESS PARTNERS

ALAN ALLMAN ASSOCIATES maintains honest and fair relationships with all its stakeholders and, in particular, with its customers, suppliers and other business partners, in accordance with the ethical principles listed in the preamble.

Consequently, the Group is obliged to honour its contractual commitments and to respect both the letter and the spirit of its commercial agreements. Employees must ensure that they act with professionalism, integrity and fairness in order to encourage clients to use the services of the Group.

Commercial action, both in France and abroad, is carried out in compliance with local regulations, which all employees are required to know. In particular, the Group complies with the specific rules governing private and public procurement, regardless of the country in which it operates.

ALAN ALLMAN ASSOCIATES endeavours to select its suppliers and service providers on the basis of quality, performance, cost and suitability for its needs. The Group expects from

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its partners an equivalent commitment in terms of respect for human rights, fair sales and marketing practices, protection of confidential information and intellectual property, the fight against corruption and, more generally, business ethics.

It is the responsibility of each employee to select partners on an objective basis, without favouritism or discrimination, using a rigorous selection process.

It may be necessary to use external business partners (business introducers, subcontractors) as part of a service provision. All Employees using a business partner must ensure that appropriate checks are carried out and that the business partner has committed to comply with the requirements of this Charter before entering into a business relationship with them.

The services provided by ALAN ALLMAN ASSOCIATES comply with established quality, health, safety and environmental standards at its own and its clients' sites.

5. FIGHT AGAINST CORRUPTION

ALAN ALLMAN ASSOCIATES is committed to fighting corruption, influence peddling, bribery, illegal interest taking, misappropriation of public funds, favouritism or any other breach of probity in the countries in which it operates.

It applies national and international anti-corruption laws in all countries where the Group operates.

ALAN ALLMAN ASSOCIATES has developed an anti-bribery code of conduct to meet the requirements of the French "Sapin II" law of 9 December 2016. This anti-bribery code is intended to guide the actions and behaviour of employees on a daily basis with regard to:

- Gifts and invitations,
- Relations with public officials,
- Relations with suppliers, customers,
- Patronage and sponsorship,
- Relations with consultants,
- Facilitation payments..

6. CONFLICTS OF INTEREST

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A conflict of interest arises when, for example, an employee is in a position to influence a Group decision that may confer a personal benefit on them or that may favour a relative or close friend.

ALAN ALLMAN ASSOCIATES' business decisions are made objectively, without any personal considerations.

Any activity or mission of Employees and the Group's governance bodies (management committee, strategic committee, board of directors, supervisory board, etc.) that runs counter to the interests of the Company are prohibited by the Group.

Many situations can give rise to this type of conflict, in particular when an Employee or someone close to them has a direct or indirect interest in a competitor, supplier or client of ALAN ALLMAN ASSOCIATES.

Ancillary activities on behalf of companies of a competitor, customer, partner or supplier as well as financial participations in such companies must be reported to the line manager who will inform the Compliance Officer; they are only permitted after express written authorisation from the Management. Financial contributions from close family members must be reported to the Management.

The same will apply if a close family member is an employee of a competing company, customer or supplier.

Employees of ALAN ALLMAN ASSOCIATES must identify the risks of conflict of interest, disclose them to their line manager or to the Legal Department and act, in all circumstances, in the best interests of the Group. In the interests of integrity, they should also refrain from any action that could lead to a real or potential conflict of interest. Employees should not use their position within ALAN ALLMAN ASSOCIATES for direct or indirect personal gain. When faced with a conflict of interest, the Employee must not take part in the decision concerned.

7. INITIAL OFFENCE

Any non-public financial, strategic, technical, legal, organisational or governance information that could influence the ALAN ALLMAN ASSOCIATES share price (insider information) must remain confidential until it is published by authorised persons in compliance with the applicable stock market regulations. Any employee with access to this type of information (permanent or occasional insider) must keep it confidential and refrain from carrying out any transactions on the shares, either on their own behalf or on behalf of others, as long as this information has not been made public. Using this information for direct or indirect personal gain is not only contrary to the Group's rules of conduct, but also to the law and in particular to the AMF regulations.

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The persons concerned are the members of the Board of Directors, the Executive Management, the members of the Strategy Committee by virtue of their status (permanent insiders) and, where applicable, on a case-by-case basis depending on the transactions, certain Group employees, lawyers or partners (occasional insiders). The Company shall list permanent or occasional insiders after informing them of the rules applicable to the holding, communication and use of inside information and of the sanctions incurred in the event of a breach of those rules.

8. PRIVACY

ALAN ALLMAN ASSOCIATES endeavours to ensure that the confidentiality of data, information, know-how, intellectual and industrial property rights and business secrets related to its activities is respected within the Group and in the performance of its contracts. All Employees are required to keep confidential information relating to ALAN ALLMAN ASSOCIATES, its clients, suppliers and Employees to themselves.

This obligation continues even after they leave the Group.

All confidential information must be kept and remain confidential, unless it has been the subject of authorised public dissemination, as its unauthorised disclosure could be detrimental to ALAN ALLMAN ASSOCIATES.

Each employee must ensure that any information that is not public remains strictly confidential. This obligation of confidentiality covers not only information relating to the Company.

Each employee must:

- limit the disclosure of confidential information to those with a legitimate need to know;
- keep securely, in any format (paper or electronic), all confidential data relating to the activities of the Company and of the companies with which it has business relations;
- prevent any disclosure of confidential information to persons outside ALAN ALLMAN ASSOCIATES (including their family members).

9. ACCURACY OF ACCOUNTING AND FINANCIAL INFORMATION

ALAN ALLMAN ASSOCIATES is committed to providing accurate, transparent and regular information. The fairness of the accounts enables the Group to base its decisions on complete, accurate and reliable information.

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ALAN ALLMAN ASSOCIATES and its employees are obliged to produce regular and accurate accounts that give a true and fair view of the financial situation, the results of operations, transactions, assets and liabilities of the Group. The preparation of these documents must be in accordance with accounting principles with entries supported by appropriate documents issued by bona fide parties.

All documents are kept in accordance with applicable laws and Group policies.

Any transfer of funds requires particular vigilance, especially as regards the identity of the recipient and the reason for the transfer.

The dissemination of financial information and the transactions that Employees carry out on the stock markets, whether these are transactions carried out by virtue of their duties or personal transactions in ALAN ALLMAN ASSOCIATES listed securities, must comply with the laws and regulations governing financial activities

10. USE OF THE COMPANY'S IT RESOURCES

The Group's employees must comply with the Charter for the use of IT and telecommunications resources and the IT systems security policy in force within the Group.

Information technology - hardware, software, networks and the information contained therein - is a key factor in the success of the Company and should be used responsibly and only for legitimate purposes.

E-mails should be drafted with the same care as any other written communication. In particular, Employees are prohibited from using the computer systems of ALAN ALLMAN ASSOCIATES to consult, save or send Internet pages or messages with illicit or defamatory content.

Personal use of the Company's IT resources, such as sending e-mails to third parties, must be kept to a minimum and must never involve the installation of hardware or software that does not comply with ALAN ALLMAN ASSOCIATES' IT standards or infringes the copyright of third parties.

11. PROTECTION OF COMPANY ASSETS

ALAN ALLMAN ASSOCIATES expects its employees to manage the company's assets responsibly and to make business decisions on the basis of transparent risk-benefit analyses.

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Assets include, in particular, patents, trademarks, know-how, lists of customers, subcontractors or suppliers, information on markets, technical or commercial practices, commercial offers and technical studies, and more generally all data or information to which Employees have access in the performance of their duties.

The integrity of the business partners of ALAN ALLMAN ASSOCIATES, among others, must therefore be verified in accordance with the relevant rules and practices.

Employees are not permitted to use the Group's assets for personal, illegal or unlawful purposes. This does not include the belongings made available to them in the context of their function and the benefits in kind granted in accordance with the regulations in force.

Similarly, the Company's name may not be used by an Employee for personal purposes, particularly on social networks or on the Internet. They may not speak on behalf of the Company unless expressly authorised to do so by the Management.

12. HEALTH AND SAFETY AT WORK - ANTI-DISCRIMINATION AND ANTI-HARASSMENT - DISABILITY

ALAN ALLMAN ASSOCIATES guarantees adequate working conditions for its Employees, including health and safety, who have a duty to contribute to this by complying with the Company's rules in this area.

The Group guarantees its employees and stakeholders a working environment that excludes any discrimination on the basis of gender, sexual orientation, ethnic origin or religion, the status of employee representative, the exercise of a trade union mandate, political opinions, disability, age and any other offensive physical, verbal or visual behaviour. Any form of harassment is prohibited and sanctioned in accordance with the national laws in force.

ALAN ALLMAN ASSOCIATES is committed to treating all employees with respect and fairness and to promoting equal opportunity in all aspects of employment. Each employee must therefore respect the safety, rights and opinions of their colleagues as well as their cultural or specific characteristics.

Furthermore, ALAN ALLMAN ASSOCIATES expects its managers to respect gender equality at work.

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ALAN ALLMAN ASSOCIATES does not use any form of forced labour. In accordance with international conventions, it prohibits child labour.

ALAN ALLMAN ASSOCIATES offers its employees training opportunities that are specially adapted to their field of activity and their requirements.

ALAN ALLMAN ASSOCIATES respects the privacy of its employees and protects their personal data.

The Group has an active policy on disability, in particular by encouraging the employment and integration of disabled employees and by supporting people in the event of a disability occurring in the course of their professional life.

13. ENVIRONMENTAL PROTECTION - SOCIAL RESPONSIBILITY

The Group is committed to preserving natural and energy resources. This necessarily implies compliance with the legal provisions in force concerning environmental protection.

14. COMMUNICATION WITH THIRD PARTIES: THE MEDIA, SOCIAL NETWORK, INVESTORS, ANALYSTS AND AUTHORITIES

All communication with these external parties must be accurate and comply with regulatory and legal requirements, in particular the requirements to which ALAN ALLMAN ASSOCIATES is subject as a listed company.

In order to ensure consistency, truthfulness of communications and compliance with legal requirements, only Employees specifically authorised by senior management may make statements and respond to requests for information from the media, investors, analysts, regulators and other authorities. These same persons are the only ones entitled to delegate this authorisation.

Employees are strictly prohibited from creating pages or accounts in the name of the Company on the Internet, from using the Company's logos and from speaking in the name of and on behalf of the Company without having been expressly authorised to do so by senior management.

15. CONTINUOUS TRAINING

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16. IMPLEMENTATION

All ALAN ALLMAN ASSOCIATES employees are required to behave in accordance with this Ethical Charter.

Directors are given a special role in this respect, that of setting an example.

As contact persons, they answer all questions concerning the principles of conduct and ensure that employees are sufficiently informed about the values of ALAN ALLMAN ASSOCIATES, especially in their area of responsibility.

Each Employee may contact their human resources department for any questions relating to this Charter.

It is the responsibility of each Employee to inform their hierarchical authority without delay of any legal infringement or breach of the rules of ALAN ALLMAN ASSOCIATES that comes to their attention.

These communications must be in good faith and properly documented. All reports of suspected infringements will be treated with the utmost seriousness and confidentiality, in particular in the framework of the reporting procedure described below. The authors of these communications will not be subject to any retaliation, harassment or threats and their identity will be kept secret to the extent permitted by law.

Our business partners will be informed of this Ethical Charter. They too must behave with fairness, integrity and loyalty in accordance with the principles described

17. WHISTLEBLOWING PROCEDURE

ALAN ALLMAN ASSOCIATES encourages its Employees to express their views, defend their opinions and report unacceptable behaviour or requests.

The normal way to raise such concerns is through the direct or indirect hierarchy.



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Nevertheless, any Employee who considers that information to the line manager may present difficulties or could not be followed up appropriately may refer the matter to the Group Compliance Officer, a function performed by the Group Managing Director.

This procedure is also open to external and occasional employees of the Company.

The Compliance Officer can be contacted via the following email address:

compliance@alan-allman.com

or by post to the following address:

Alan Allman Associates
Legal Department
9-15 rue Rouget de Lisle 92130 Issy-les-Moulineaux

In this context, the author of the alert must provide the facts, information or documents, in whatever form or on whatever medium, to support the alert.

The author of the alert shall also communicate his/her contact details (telephone, e-mail, etc.) to enable, if necessary, an exchange with the Compliance Officer.

The Compliance Officer will inform the whistleblower of the receipt of their request within 5 working days and will inform them of the foreseeable time needed for its examination as well as the methods according to which they will be informed of the follow-up of their alert. During verification operations, the principles of confidentiality and presumption of innocence will be respected. The identity of the perpetrator, the facts and the persons concerned by the whistleblowing are kept strictly confidential.

Any investigation will also be conducted in accordance with the law.

During the course of this investigation, everyone will be required to cooperate fully and to provide, on first request, all information and documents.

The potential respondent will be informed of the nature of the allegations made against them but will not be informed of the identity of the person blowing the whistle.

The information may not be immediate if it is necessary, for example, to verify the facts, preserve evidence or refer the matter to the competent authorities.

Any information provided will only be shared with those who need to know in order to ensure that the whistleblowing is dealt with and/or that appropriate action is taken. These persons will be bound by an obligation of confidentiality.

Subsequently, the whistleblower, as well as the persons concerned by this action, will be informed in writing of the closure of the verification operations and the admissibility of the whistleblowing.

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It is advisable to refer to the Anti-Bribery Code of Conduct, which describes the whistleblowing procedure and its implementation in more detail.

It is recalled that the whole whistleblowing system is optional. No sanctions or consequences will be taken against an Employee who does not make use of it.

Nevertheless, this procedure must be used in good faith and for the sole purpose for which it is intended. Any non-conforming use may be sanctioned by the Company and give rise to legal proceedings.

18. PENALTIES

The various principles of this Ethical Charter are binding insofar as failure to comply with them may result in disciplinary sanctions as provided for in the internal regulations of the Group's various subsidiaries, which may go as far as the termination of the employment contract, in accordance with local legislation and applicable collective agreements, independently of any civil and criminal proceedings that may be instituted in respect of the offences observed. Guidelines with detailed instructions can be developed if necessary.

19. ENTRY INTO FORCE AND MODIFICATION OF THE ETHICAL CHARTER

This Ethical Charter is an addition to the internal regulations of the Group's subsidiaries and is therefore enforceable against the Group's Employees. It is subject to change in order to adapt to developments, particularly regulatory changes. In accordance with the provisions of Articles L. 1321-4 and R. 1321-1 et seq. of the French Labour Code, this document was submitted to the competent staff representative institutions for their opinion, was sent to the Labour Inspectorate, was filed with the clerk's office of the industrial tribunal and was brought to the attention of any person having access to the workplace or the premises where the hiring is carried out.

The procedure described above applies only to French companies and will have to be adapted to the local regulations applicable to each Group subsidiary.

Signature

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