



ALAN ALLMAN ASSOCIATES

Ethical Charter

ECOSYSTEM



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INTRODUCTION

Ethical Code

The Ethical Charter defines the principles and values adhered to by ALAN ALLMAN ASSOCIATES and all its subsidiaries (hereinafter referred to as “the Group,” “ALAN ALLMAN ASSOCIATES,” or “the Company”) and which must guide each Group employee in their daily professional practice.

Integrity, ethics, social responsibility, loyalty, respect for individuals, transparency, combating corruption, and unfair competition are fundamental values in conducting business.

This Ethical Charter applies to all Group employees (corporate officers, directors, managers, employees, etc.) hereinafter referred to as “Employees,” as well as to all persons associated with the Group, including its clients, suppliers, advisors, auditors, consultants, subcontractors, agents, and other intermediaries representing ALAN ALLMAN ASSOCIATES.

The principles outlined in this Charter encourage ALAN ALLMAN ASSOCIATES to conduct business and perform work in a way that maintains and strengthens the trust of clients and stakeholders.

Every Employee, regardless of their hierarchical level, must apply, within the limits of their duties and responsibilities, the rules outlined below in the context of loyal and good faith execution of their employment contract or corporate mandate, and ensure that these rules are also applied within their team or by those under their responsibility.

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

1. COMPLIANCE WITH LEGISLATION

The Group is committed to complying with the laws and regulations in every country where it operates. In the event of a conflict between local laws and this Charter, Employees must seek advice from the legal department.

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

All Employees are required to familiarize themselves with the provisions in force within the Company regarding their area of responsibility, to observe them, and to consult the relevant services for additional information and advice in case of doubt or need.



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2. RESPECT FOR PEOPLE

Human resource management, employee engagement, and relations between Employees are based on principles of mutual trust and respect, with the aim of treating everyone with dignity.

ALAN ALLMAN ASSOCIATES strives to apply fair and lawful human resource policies. It expressly prohibits any form of discrimination.

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

Every Employee is entitled to respect for their private life, particularly under regulations governing data protection.

Ensuring and enhancing the safety of Employees during their activities is a constant concern.

ALAN ALLMAN ASSOCIATES encourages awareness of cultural particularities in the countries where it operates, in order to ensure respect for individuals in both local and global contexts.

3. FAIR COMPETITION

ALAN ALLMAN ASSOCIATES ensures compliance with competition rules to maintain fair and equitable competition while considering the cultural and economic specificities of the countries in which it operates. No action by the Group should prevent, restrict, or distort competition.

ALAN ALLMAN ASSOCIATES rejects all unfair competitive and commercial practices, including any agreements with competitors or concerted practices relating to financial conditions, division of services, markets, or clients.

Prohibited are not only formal agreements but also concerted practices and informal discussions aimed at or resulting in a restriction of free or fair competition.

Thus, financial conditions are determined independently, and our competitors and clients must make their decisions freely.

4. RELATIONSHIPS WITH CLIENTS, SUPPLIERS, AND OTHER BUSINESS PARTNERS

ALAN ALLMAN ASSOCIATES fosters relationships with all its stakeholders, particularly clients, suppliers, and other business partners, based on honesty and fairness, in line with the ethical principles outlined in the preamble.



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Accordingly, the Group is committed to honoring its contractual obligations and respecting both the letter and the spirit of its commercial agreements. Employees must act professionally, with integrity and fairness, to encourage clients to use the Group's services.

Commercial activities, in France and abroad, must comply with local regulations, which all Employees must make an effort to understand. Specifically, the Group adheres to the rules governing private and public markets, regardless of the country in which it operates.

ALAN ALLMAN ASSOCIATES selects its suppliers and service providers based on criteria of quality, performance, cost, and suitability to its needs. The Group expects its partners to commit to equivalent respect for human rights, fair sales and marketing practices, protection of confidential information and intellectual property, anti-corruption efforts, and, more broadly, business ethics.

It is incumbent upon each Employee to select partners objectively, without favoritism or discrimination, using a rigorous selection process.

It may be necessary to engage external business partners (business introducers, subcontractors) to provide services. Any Employee engaging a business partner must ensure that appropriate checks are carried out and that the business partner has committed to complying with the requirements of this Charter before entering into a business relationship.

The services provided by ALAN ALLMAN ASSOCIATES comply with established standards for quality, health, safety, and environmental protection, both at its own sites and those of its clients.

5. FIGHT AGAINST CORRUPTION

ALAN ALLMAN ASSOCIATES is committed to combating corruption, influence peddling, misappropriation of public funds, favoritism, or any other breaches of integrity in the countries where it operates.

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

ALAN ALLMAN ASSOCIATES has developed an anti-corruption code of conduct in response to the requirements of French Law No. 2016-1691 of December 9, 2016, known as the "Sapin II Law." This anti-corruption code is intended to guide the actions and behaviors of Employees daily, particularly regarding:

- Gifts and invitations,
- Relations with public officials,
- Relations with suppliers and clients,
- Sponsorship and sponsorship activities,
- Relations with consultants,



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- Facilitation payments, etc.

6. CONFLICTS OF INTEREST

A conflict of interest arises when, for example, an Employee is in a position to influence a decision by the Group that could benefit them personally or favor a family member or close associate.

Commercial decisions at ALAN ALLMAN ASSOCIATES are made objectively, without any personal considerations.

Any activities or roles undertaken by Employees or the Group's governing bodies (executive committee, strategic committee, board of directors, supervisory board, etc.) that conflict with the interests of the Company are prohibited.

Many situations may give rise to such conflicts, including when an Employee or a close relative holds direct or indirect interests in a competitor, supplier, or client of ALAN ALLMAN ASSOCIATES.

Secondary activities on behalf of a competitor, client, partner, or supplier, as well as financial stakes in such companies, must be communicated to the immediate supervisor, who will notify the Compliance Officer. Such activities are only permitted with express written authorization from management. Financial stakes held by close family members must also be disclosed to management.

Likewise, if a close family member is employed by a competitor, client, or supplier, it must be disclosed.

ALAN ALLMAN ASSOCIATES Employees must identify risks of conflicts of interest, report them to their immediate supervisor or the legal department, and act in all circumstances in the best interests of the Group. In the interest of integrity, Employees must also avoid any actions likely to provoke an actual or potential conflict of interest. Employees must not exploit their position within ALAN ALLMAN ASSOCIATES for direct or indirect personal gain. In the event of a conflict of interest, the Employee must refrain from participating in the decision concerned.

7. INSIDER TRADING

Any non-public financial, strategic, technical, legal, or organizational information, or governance-related information that could influence the stock market price of ALAN ALLMAN ASSOCIATES shares (privileged information) must remain confidential until published by authorized individuals in compliance with applicable stock market regulations. Any Employee with access to such information (permanent or occasional insider) must maintain its confidentiality and refrain from trading shares either for their own account or for the account of others until this information is made public. Using



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such information for direct or indirect personal profit is contrary to the Group's conduct rules and is also illegal under financial regulations, including those of the French AMF.

Individuals covered include board members, executive management, and members of the strategic committee due to their status (permanent insiders) and, where applicable, other Group employees, lawyers, or partners on a case-by-case basis (occasional insiders). The Company maintains a list of permanent or occasional insiders after informing them of the applicable rules regarding the possession, communication, and use of privileged information and the sanctions for violating these rules.

8. CONFIDENTIALITY

ALAN ALLMAN ASSOCIATES strives to ensure confidentiality within the Group and in the execution of its contracts, regarding data, information, know-how, intellectual and industrial property rights, and trade secrets related to its activities.

All Employees are required to keep confidential information related to ALAN ALLMAN ASSOCIATES, its clients, suppliers, and Employees strictly private.

This obligation persists even after they leave the Group.

All confidential information must be safeguarded unless it has been publicly disclosed with proper authorization, as unauthorized disclosure could harm ALAN ALLMAN ASSOCIATES.

Each Employee must:

- Limit the disclosure of confidential information to only those with a legitimate need to know;
- Securely store all confidential data related to the Company's activities and business relations, regardless of format (paper or electronic);
- Prevent any disclosure of confidential information to individuals outside ALAN ALLMAN ASSOCIATES (including family members).

9. ACCURACY OF ACCOUNTING AND FINANCIAL INFORMATION

ALAN ALLMAN ASSOCIATES is committed to providing accurate, transparent, and regular information. The integrity of the accounts allows the Group to base its decisions on comprehensive, precise, and reliable information.

ALAN ALLMAN ASSOCIATES and its Employees are obligated to produce regular and honest accounts that provide a true representation of the financial situation, operational results, transactions, assets, and liabilities of the Group. The preparation of these



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documents must comply with accounting principles, with entries supported by appropriate evidence issued by trustworthy parties.

All documents must be retained in compliance with applicable laws and the Group's policies.

Particular vigilance is required for any transfer of funds, particularly regarding the recipient's identity and the purpose of the transfer.

The dissemination of financial information and transactions carried out by Employees in financial markets—whether related to their professional functions or personal dealings involving ALAN ALLMAN ASSOCIATES' listed securities—must comply with the laws and regulations governing financial activities.

10. USE OF THE COMPANY'S IT RESOURCES

Group Employees must adhere to the Charter for the Use of IT and Telecommunications Resources and the IT Security Policy in effect within the Group.

Information technology—hardware, software, networks, and the data contained within them—is a key factor in the Company's success and must be used responsibly and solely for legitimate purposes.

Emails must be drafted with the same care as any other written communication. Employees are expressly prohibited from using ALAN ALLMAN ASSOCIATES' IT systems to access, store, or send web pages or messages containing unlawful or defamatory content.

The personal use of the Company's IT resources, such as sending personal emails, must be kept to a minimum and must never involve installing unauthorized hardware or software that does not comply with ALAN ALLMAN ASSOCIATES' IT standards or infringes third-party copyright.

11. PROTECTION OF COMPANY ASSETS

ALAN ALLMAN ASSOCIATES expects its Employees to responsibly manage the Company's assets and make business decisions based on transparent risk-benefit analyses.

Assets include patents, trademarks, know-how, client lists, subcontractor or supplier data, market information, technical or commercial practices, business proposals, and technical studies, as well as any other data or information accessed by Employees during their duties.

The integrity of ALAN ALLMAN ASSOCIATES' business partners, among others, must be verified following the established rules and practices.



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Employees are not authorized to use the Group's assets for personal, illegal, or unlawful purposes. Exceptions apply to items provided for professional duties or benefits in kind granted under applicable regulations.

Similarly, the Company's name cannot be used by Employees for personal purposes, including on social media or the internet. Employees may not speak on behalf of the Company without express authorization from management.

12. HEALTH AND SAFETY AT WORK – FIGHT AGAINST DISCRIMINATION AND HARASSMENT – DISABILITY

ALAN ALLMAN ASSOCIATES guarantees adequate working conditions for its Employees, including health and safety measures, which Employees are expected to uphold by following Company rules in this regard.

The Group ensures an inclusive work environment free from discrimination based on gender, sexual orientation, ethnicity, religion, union representation, political opinions, disability, age, or any offensive physical, verbal, or visual behavior. All forms of harassment are prohibited and penalized according to national laws.

ALAN ALLMAN ASSOCIATES is committed to treating all Employees with respect and fairness, promoting equal opportunities in all aspects of employment. Each Employee must respect the safety, rights, and opinions of their colleagues, as well as their specific or cultural differences.

The Group also expects its leaders to ensure gender equality in the workplace.

ALAN ALLMAN ASSOCIATES prohibits all forms of forced labor and adheres to international conventions by strictly prohibiting child labor.

The Group offers Employees training opportunities specifically tailored to their areas of activity and requirements.

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

The Group actively promotes disability inclusion by encouraging the hiring and integration of disabled Employees and providing support if a disability arises during employment.



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13. ENVIRONMENTAL PROTECTION – CORPORATE SOCIAL RESPONSIBILITY

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

14. COMMUNICATION WITH THIRD PARTIES: MEDIA, SOCIAL NETWORKS, INVESTORS, ANALYSTS & AUTHORITIES

All communication with these external stakeholders must be accurate and comply with regulatory and legal obligations, particularly those to which ALAN ALLMAN ASSOCIATES is subject as a publicly traded company.

To ensure consistency, accuracy, and compliance with legal requirements, only Employees specifically authorized by executive management may make statements or respond to information requests from the media, investors, analysts, regulators, and other authorities. These authorized individuals are the only ones permitted to delegate this authority.

Employees are strictly prohibited from creating pages or accounts on behalf of the Company online, using the Company's logos, or speaking on behalf of the Company without express authorization from executive management.

15. IMPLEMENTATION

All Employees of ALAN ALLMAN ASSOCIATES are required to act in accordance with this Ethical Charter.

Managers have a particular role in this regard: to set an example.

As points of contact, managers are responsible for answering any questions concerning the principles of conduct and ensuring that Employees are adequately informed, especially within their areas of responsibility, about ALAN ALLMAN ASSOCIATES' values.

Employees may address any questions regarding this Charter to their human resources department.

Each Employee must immediately report any legal violation or breach of ALAN ALLMAN ASSOCIATES' rules to their supervisory authority.



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Such reports must be made in good faith and properly documented. All suspected violations will be handled with the utmost seriousness and confidentiality, particularly within the whistleblowing procedure outlined below. Reporters will not face any retaliation, threats, or harassment, and their identities will be kept confidential within the limits allowed by law.

16. Procedure for Collecting Reports

opinions, and report unacceptable behavior or requests.

The standard pathway to raise such concerns is the direct or indirect hierarchy.

Nevertheless, any Employee who considers that providing information to the hierarchical superior may present difficulties or may not lead to appropriate follow-up can contact the Group Compliance Officer, a role held by the Group's General Manager.

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

The report must include at least the following information:

- The identity, roles, and contact information of the person submitting the professional alert;
- The identity, roles, and contact information of the persons who are the subject of an alert;
- The facts reported, illustrating the concern at the center of the alert.

This information can be communicated through the following means:

By postal mail (marked "Strictly Confidential") to the following address:

Alan Allman Associates
Direction Juridique
9-15 rue Rouget de Lisle
92130 Issy-les-Moulineaux

By email at the following address: compliance@alan-allman.com

By phone or video conference by calling 01.74.90.50.40 and requesting to be connected with the department responsible for collecting reports.

As part of this process, the whistleblower must provide facts, information, or documents, regardless of their form or medium, to support their report.

The whistleblower must also provide their contact details (phone, email, etc.) to enable potential communication with the Compliance Officer.

The Compliance Officer will inform the whistleblower within 7 working days of receiving their request and will inform them of the expected timeframe for its review as well as the methods through which they will be informed of the outcomes of their report. During



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the verification process, principles of confidentiality and the presumption of innocence will be upheld. Strict confidentiality regarding the identity of the whistleblower, the facts, and the persons targeted by the report is guaranteed.

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

During this investigation, everyone is required to provide their full and complete cooperation and to provide, upon the first request, all information and documents.

The person concerned will be informed of the nature of the allegations against them but will not be informed of the identity of the whistleblower.

Information may not be shared immediately if it is deemed necessary, for example, to verify facts, preserve evidence, or refer the matter to the competent authorities.

Any information communicated will only be shared with those who need to know it to ensure the handling of the report and/or the implementation of appropriate measures. These persons will be bound by a confidentiality obligation.

Subsequently, the whistleblower, as well as the persons targeted by the report, will be informed in writing of the closure of the verification operations and the admissibility of the report.

It is advised to refer to the Anti-Corruption Code of Conduct, which describes the alert procedure and its implementation in greater detail.

It is recalled that the entire alert system is optional. No sanctions or consequences will be imposed on an Employee who has not used it.

However, this procedure must be used in good faith and solely for its intended purpose. Any misuse may be subject to disciplinary action by the Company and may lead to legal proceedings.

17. Sanctions

The various principles of this Ethical Charter are binding insofar as their non-compliance is subject to disciplinary sanctions as provided in the internal regulations of the various Group subsidiaries, which may include termination of the employment contract, in accordance with local legislation and applicable collective agreements, independently of any civil and criminal proceedings that may be initiated concerning identified violations. Directives with detailed instructions may be developed if necessary.



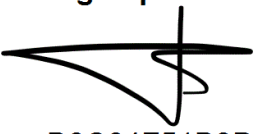
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18. Effective Date and Modification of the Ethical Charter

This Ethical Charter constitutes an addition to the internal regulations of the Group's subsidiaries and is therefore enforceable against the Group's Employees. It may be amended to adapt to regulatory changes, among other things.

In accordance with the provisions of Articles L. 1321-4, R. 1321-1, and following of the Labor Code, this document has been submitted for the opinion of the competent employee representative bodies, sent to the Labor Inspectorate, filed with the registry of the labor court clerk, and made available to anyone with access to the workplace or hiring premises.

Signature

Signé par :

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