

# Code of Ethics

Serving as a Code of Conduct



**2022**

# What are Ethics?

## **Definition:**

*"The discipline dealing with what is good and bad and with moral duty and obligation."*

*Merriam-Webster Dictionary*

We could also define ethics according to the following characteristics, applicable to all of our operations and stakeholders:

**"Acting in accordance with rules, with integrity, loyalty, and respect for others."**

# Message from Executive Management

Boldness, Perseverance, Team Spirit, and Integrity are the values that inspire NYCO Group.

This last value is closely tied to the managerial and operational philosophy at NYCO and applies to all of our stakeholders.

This Code of Ethics outlines the rules and principles applicable to all NYCO employees and activities.

Our primary duty is to act in accordance with applicable laws and regulations in all countries in which NYCO operates. And as we interact with suppliers, customers, public bodies, and other stakeholders our behavior must also be guided by values such as fairness, honesty, and ethics.

At NYCO, we also encourage our partners to adopt and uphold strict ethical standards.

Therefore, if you ever witness any questionable behavior or have doubts about what you should do, it is important to speak openly with a superior for guidance or validation. In no event will questions addressed to a superior result in retaliation or criticism.

We are counting on all of you to take the time to read this Code of Ethics and consider its implications for your daily tasks at NYCO. Each and every one of us must abide by this code of conduct for the benefit of all of our stakeholders and, consequently, our own.

Thank you



**Guy BILLOUD**  
CEO

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**Guillaume LAFAGE**  
President of the Executive  
Management Board

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# NYCO Values

The concept of respect is essential to NYCO. It applies to all stakeholders and in all forms, namely respect for people, rules, and the environment.

At NYCO, we structure all of our operations around four key values that define our responsibility to our partners.

These values are central to the corporate culture at NYCO and apply to all of our activities and relations with stakeholders (stockholders, employees, customers, suppliers, subcontractors, competitors, and society in general including all the communities on which our operations may have an impact).

## Integrity

We make a commitment to our employees, colleagues, customers, and partners to respect rules and procedures in all of our activities and to act with complete transparency in order to preserve the trust they have placed in us.

## Team Spirit

We believe in mutual aid, cohesion, and conviviality both within our company and in our business relationships. Our company spirit is based on cooperation, information sharing, and knowledge transfer.

## Perseverance

We value long-term developments, our adaptability, and our ability to continuously improve and firmly and enthusiastically believe in our ideas.

## Boldness

We encourage a spirit of innovation and initiative that has always guided us to seize opportunities and develop increasingly efficient solutions.

# To Whom does the Code of Ethics Apply?

This Code of Ethics **applies to all of our partners and employees** no matter their rank, and in all countries in which NYCO operates.

The involvement of everyone in respecting our values and ethical principles allows NYCO to carry out its mission, to safely continue its development, and to maintain its image and reputation.

## NYCO Mission Statement

*Work closely with our customers, by providing them with high-performance, reliable solutions that are more than products. We commit to:*

- *Producing a range of products meeting our customers' needs,*
- *Providing our customers and partners with technical expertise to support them in their projects,*
- *Making considerable investments in R&D to design innovative products combining safety and environmental performance.*

This Code of Ethics aims to **guide** and support each of us in adopting honest and exemplary behavior at all times.

It should allow everyone to consider the attitudes they adopt on a daily basis and in any sensitive and/or unusual situations encountered in internal and external affairs.

We have made this Code of Ethics accessible to our employees, governing bodies, as well as our partners whom we encourage to adopt similar ethical standards.

It is the **responsibility of each and every one of us to ensure respect for the Code of Ethics.**

## In Practice

### Employee Responsibilities:

Each NYCO group employee must set an example by adopting ethical and rule-abiding professional behavior. In this respect, employees must:

- Carefully read this Code of Ethics,
- Commit to respecting it daily in all their activities,
- Abide by laws and regulations in force,
- Seek advice from a superior or other competent member\* when unsure of what they should do.

\*Refer to the list in the "Communication" section on page 17

### Manager Responsibilities:

Managers are responsible for:

- Sharing, raising awareness, training, and ensuring respect for this Code of Ethics,
- Setting the example by promoting exemplary ethical conduct,
- Remaining attentive to any concerns, misunderstandings, and/or doubts expressed by members of their teams.

The Code of Ethics is distributed to each NYCO employee and is available on Vivaldi (Doc 837).

## NYCO Management Principles

### Definition of management

For years, management has had several definitions.

Some define management as "the use of human, financial and material resources to achieve the goals set by the company with the planning, organization, direction and control functions."

For others, it is "the art of getting things done with people in a well-organized group; it is the art of creating an environment in which people can grow and work together to achieve a company's' goals."

All agree on the fundamental principles of management, namely an optimal organization of all resources, in particular human, to achieve the objectives set for the company.

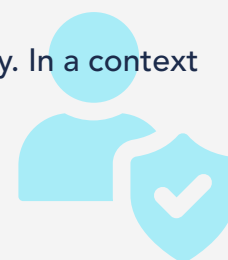
With the participation of all its managers, NYCO has defined its management principles below in order to better guide them.

### ➤ **Ethics:**

Ethics is the translation, in words and deeds, of the values of the company. In a context of cooperation, an ethical approach is a performance leverage.

It allows to:

- Support and respect the culture of the company and its values,
- Ensure the transparency of actions and everyone's integrity.



### ➤ **Internal communication:**

This approach allows the exchange of messages, ideas, and values between the members of a same organization according to the established principles, that are:

- Transparency,
- Consistency,
- Reciprocal listening,
- Availability towards team members.



### ➤ **Leadership:**

It defines the capacity of an individual to lead others to achieve set objectives. A leader knows how to federate, motivate, and inspire.

While respecting and enforcing the rules, values and strategic choices of the company, a leader can take on his/her role as manager, namely:

- Guide his/her team with demands and kindness,
- Bring out the community,
- Manage conflictual situations,
- Take responsibility for his/her team regarding third parties.



But he/she must also:

- Demonstrate courage and responsiveness in decision-making and risk-taking,
- Be aware of the environment and given context.



# Employee Commitment

Our employees are our greatest strength. At NYCO, we make every effort to ensure that they can work in a safe and pleasant environment but also have all the tools they need to adopt ethical conduct in line with our values.

## Respect for Human Rights

NYCO ensures respect for Human Rights particularly by complying with the fundamental conventions of the International Labour Organization (ILO).

### In Practice

#### NYCO undertakes:

- Not to employ, hire, or in any way use forced labor, human trafficking, or child labor,
- Not to engage in or tolerate abusive or inhumane treatment of workers,
- To ensure equal opportunities, prevent discrimination, and respect the freedom of association of workers in each case within the relevant national legal framework,
- To mitigate or avoid negative impacts of our activities on communities whenever possible,

Furthermore, NYCO requires its partners to respect these commitments. Failure to comply with these provisions may constitute a material breach resulting in the immediate termination of our partnership.

## Ethical Decision-Making

This Code of Ethics is intended to guide decisions every day so that they are consistent with NYCO's values and ethics.

This document cannot be exhaustive nor can it cover all of the situations we may face while performing our duties. In addition, if it proves to be imprecise or incomplete, it is the responsibility of each employee to seek advice from their superior so that they can decide, together, on the best way to deal with a situation.

## Health and Safety

All of our teams must be able to carry out their duties in an **environment that guarantees their safety and physical and mental health**. With this in mind, we seek to promote a health and safety culture in which each of us accepts our share of responsibility.

We make every effort to provide pleasant working environments meeting applicable health and safety standards.

In each of our units, we implement a duty of care by training and communicating with all employees and managers on the risks and procedures to be followed in the event of a workplace incident. We also ensure that appropriate personal protective equipment is provided, that the collective protective equipment is in good working order, and that appropriate signage is set up in the workplace. In accordance with our company policy, all employees must fully comply with the safety instructions applicable at NYCO. We will apply a zero-tolerance policy in the event of any failure to comply with these requirements.

### In Practice

**It is the responsibility of everyone to:**

- Keep up to date with applicable instructions,
- Actively contribute to protecting their own health and safety, as well as those of others,
- Understand the health and safety risks involved before starting work and reduce them by strictly following instructions,
- Report any occupational health and safety hazards,
- Aim for zero accidents or cases of work-related illnesses.

Example Reference Documents:

- Company policies,
- NYCO STPC Golden Rules.

## Well-being at Work

*“Well-being at work is an encompassing concept, broader in scope than the notions of physical and mental health. It refers to a general feeling of satisfaction and of fulfillment in and through work that goes beyond health concerns.”*

*Definition from the INRS*

At NYCO, we encourage **collaborative work, active listening, mutual support, and respect for differences**. Our employees are essential to our performance and we give them all of the attention they deserve.

## **Additionally, NYCO undertakes to:**

- Encourage respect and kindness,
- Guarantee respect for individuals and human dignity: no intemperate, racist, sexist, or discriminatory comments, inappropriate behaviors, or any form of harassment, whether psychological or sexual, is tolerated,
- Guarantee a safe and healthy working environment,
- Remain attentive to employees,
- Recognize talent, skills, and performances,
- Ensure equal opportunities and inclusion: Be fair, objective, and non-discriminatory when hiring, training, and promoting,
- Guarantee gender equality in the workplace,
- Take work-life balance into account,
- Respect privacy and data protection.

It is the responsibility of each of us to act in accordance with these commitments regardless of position, rank, or the people involved.

## **In Practice**

**The following measures strengthen employee communication and aid in allowing you to express yourselves freely:**

- Annual appraisal interview,
- Professional interview with the HR Director and your line manager,
- Availability of Economic and Social Committee (ESC) and HR members,
- Anti-harassment officers.

Professional equality is closely monitored by Management and the gender equality index is published annually.

## **Political, Religious, or Trade Union Financing and Sponsorship**

In accordance with the law, at NYCO, we promise to respect the commitments of our employees who, as citizens, may participate or wish to participate in public life (political, religious, or trade union activities). However, employees involved must refrain from morally or financially engaging NYCO, or any of our entities, in any of these non-professional public activities.

In addition, all financial or material support provided to cultural, social, community, or sporting, etc. non-profits or organizations are respectful of applicable laws and regulations.

# Asset Protection

*Asset protection is an important issue for NYCO. Our products and know-how, our data, our resources, and the environment in general, are the pillars of our company. Their protection, through compliance with this Code of Ethics, is a sine qua non for maintaining our reputation and brand image with our stakeholders.*

## Product Safety

Ensuring the highest standard of quality and safety for all of our products is one of our priorities at NYCO. We require each of our employees to comply with protocols and to immediately report to their manager any noncompliance that may impact the safety and/or quality of our products.

## Confidentiality and Data Protection

In the context of the European Regulation on “the protection of natural persons with regard to the processing of personal data and on the free movement of such data”, known as the “General Data Protection Regulation (GDPR)”, NYCO is committed to its duty of confidentiality and data protection.

Only personal data which are useful for the proper functioning of activities or which are legally necessary may be requested. These data will be communicated only to those persons who are authorized and have a legitimate need to access them.

The duty of confidentiality concerns all of us and must therefore be respected with regard to confidential information and data of which we may be aware concerning the company, employees, customers, suppliers, or other partners.

We must all remain on our guard, especially when receiving requests for confidential information or payments that seem suspicious. If in doubt, line managers will be on hand to answer any questions.

### In Practice

#### Examples of Potential Confidential Information:

- Business results and strategies,
- Forecasts,
- Financial data,
- Personal and Human Resources data,
- Information regarding acquisitions, disposals, orders, and new products,
- Technical information.

NYCO intellectual property: patents, inventions, corporate identity, know-how, business secrets, etc.

#### Reference Document:

- GDPR Record

## Respect for the Environment

Sustainable development and environmental protection are major concerns and represent societal challenges in the 21st century. In particular, we must strive to fight against climate change, protect nature, make more efficient use of natural and energy resources, reduce waste, and preserve our heritage, landscapes, and biodiversity.

Conscious of the importance of not compromising the future for the sake of the present to guarantee the group's sustainable performance, NYCO is keen to make a lasting commitment to this action.

This strategy is in line with the NYCO vision and the resulting CSR policy:  
**"Create holistic solutions for efficient and responsible technologies."**

### In Practice

This commitment applies to the whole industrial process, from sourcing supplies through to waste recycling, including investment in sustainable innovation, eco-design, managing energy and resource consumption, and carbon footprint control, etc.

In particular, NYCO undertakes to:

- Comply with all environmental standards and legislation applicable to us,
- Build our CSR policy around the principal themes of the "Responsible Care®" Global Charter of the International Council of Chemical Associations and the Sustainable Development Goals (SDG) defined by the UN,
- Reduce our environmental footprint as much as possible by taking action across the life cycle of our products and through the daily eco-friendly behaviors of our employees,
- Require our suppliers to reduce their own environmental footprint and to meet the environmental standards and requirements of NYCO.

It is the responsibility of each one of us to contribute at our own level and to respect the environment and natural resources.

We encourage individual engagement and initiatives in line with this policy.

# Business Ethics

In our Quality Policy and in accordance with our values and ambition, the NYCO group's fundamental principle is to comply with regulations in force in all the countries in which we operate.

We therefore strictly follow applicable local standards and regulatory systems as well as international laws and regulations.

NYCO is committed to acting in an ethical, loyal, and professional manner in our relationships with all market players, whether they are public authorities or partners.

## Financial Transparency

We are committed to ensuring that financial transactions are recorded accurately, completely, and clearly in our books and ledgers. All invoices sent to NYCO must be in writing with a sufficient and accurate description of all the goods and services supplied, as well as applicable expenses.

## Export Control and Trade Sanctions

Governments enact export control laws and impose sanctions and embargoes in order to protect certain interests, such as national security and countering arms proliferation.

NYCO is an international company which exports the vast majority of its production to more than 100 countries. Consequently, NYCO must be a reliable exporter as any violation of these laws can have serious consequences such as bringing our business activities to a halt or incurring financial penalties. Therefore, in compliance with our international trade policy, before negotiating or working with a third party, exporting, re-exporting, or transferring controlled goods, we must ensure that the export control laws of the competent jurisdictions are respected.

## Respect for Partners and Local Authorities

In the context of inspections or investigations, NYCO agrees to provide authorities with complete and accurate information.

**All stakeholders should be treated ethically and with integrity.**

## In Practice

**For example, it is necessary to:**

- Practice good manners in communities, particularly by being polite, kind, and respectful of social and cultural traditions in the communities and countries in or with which we work,
- Prohibit all forms of discrimination, sexism, and harassment (psychological or sexual). These behaviors are contrary to NYCO's values and are therefore strictly forbidden.

## Fair Competition

Regarding competition, NYCO abides by the laws applicable in the countries in which we operate. Moreover, arrangements or tactics likely to restrict or distort competition or trade are prohibited. Under no circumstances do we obtain competitive information in unlawful or unethical ways, such as bribery.

## Anti-Corruption and Influence Peddling

At NYCO, we are committed to a **zero-tolerance policy concerning bribery and influence peddling**. This policy applies to all NYCO employees but also to all third parties with which we work.

It is the responsibility of each employee and manager to act in strict compliance with applicable legal rules. Consequently, any employee partaking in such acts is liable, in addition to the penalties provided for by law, to disciplinary action which could include dismissal or termination of their duties or powers.

## In Practice

**We do not tolerate any offer, promise, or giving of money, or any other item of value (gifts, invitations, etc.) as facilitation payments, whether directly or indirectly, to:**

- A public official,
- A political party or politician,
- A trade union or trade union member,
- Charity organizations or organizations of a similar nature, with the aim of obtaining any advantage from a public official,
- An employee or representative of another company that could induce them to be disloyal to their company, subject to lawful practices.

## Suppliers

In the event that such practices are discovered at a supplier, the latter undertakes to:

- Ensure and monitor compliance with the anti-corruption obligation,
- Immediately notify NYCO in writing all the details of the violation of this obligation,
- Allow NYCO to inspect, audit, and make copies of all books and ledgers relevant to the contract and to each purchase order.

If NYCO has reason to believe that a supplier has violated any of the requirements set forth in this provision in any respect, penalties may be imposed, including the termination of our contract.

## Anti-Money Laundering

Definition: "Money laundering consists of **concealing funds of illicit origin** (drug trafficking, theft, fraud, arms sales, terrorism, robbery, tax evasion, financial fraud, etc.) by reinvesting them in legal activities (real estate, restaurants, etc.)."

If anything appears suspicious and/or potentially unlawful in a transaction, your line manager and/or the NYCO Legal Department must be immediately informed.

## Child Labor

Child labor is a form of exploitation violating the European Convention on Human Rights and NYCO will not use or benefit from it. Additionally, our suppliers and subcontractors may not employ anyone under the legal minimum age determined by local law or anyone who has not completed compulsory education<sup>1</sup>. Any failure by our suppliers to comply with local and international standards concerning children's rights may lead to penalties, including the termination of our contract with them.

<sup>1</sup> Convention on the Rights of the Child Article 32:

"States Parties recognize the right of the child to be protected from economic exploitation and from performing any work that is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral or social development. States Parties shall provide for a minimum age or minimum ages for admission to employment and for appropriate regulation of the conditions of employment."



## Gifts Policy

Gifts and invitations between employees and partners must be of a **strictly professional nature** and comply with the NYCO ethical principles.

Business decisions must be based solely on competitiveness, performance, quality of products and services, and responsible and/or sustainable approaches. No gifts will be given or accepted for the purpose of gaining an advantage.

### In Practice

**When receiving or offering gifts or invitations, it is important to:**

- Inform your superior,
- Remain within reasonable limits,
- Decline any gifts or invitations not clearly of symbolic value,
- Consider how it might be perceived publicly and whether the gifts exchanged are liable to influence the impartiality of either party.

# Non-Compliance with the Code of Ethics

Failure to comply with this Code of Ethics could be detrimental to NYCO's image, reputation, and performance and any behavior in conflict with the aforementioned values is liable to be sanctioned.

## Communication

We are all responsible for ensuring compliance with these provisions, particularly the provisions requiring integrity and respect for the values and ethical principles established by the company. Each employee must take care to follow the rules concerning them as individuals as well as their professional environment. NYCO wishes to encourage an open dialogue and trust between employees at all levels. All employees are therefore encouraged to speak up, ask questions, express themselves and defend their opinions, and report any attitudes that could undermine our integrity, individually or as a company, especially any conduct that breaches this Code of Ethics. If an employee needs help or advice on the information provided in this document, or has any doubts concerning events or actions that do not comply with the principles set out above, several channels of communication are available:

**1. Contact a Superior:** This is the ground rule in all situations. In fact, providing necessary support and assistance to employees is fully part of a manager's duties.

**2. Consult the Human Resources or Legal Department:** These departments will be able to provide advice if you have any doubts regarding laws or regulations or the ethical conduct to adopt in certain situations.

**3. Report the Problem to One of the Following:**

- A Member of the Economic and Social Committee (ESC)
- An Anti-harassment Officer
- A CSR Coordinator

Retaliation against a colleague for asking a question, raising a concern, or reporting a violation is prohibited. Everyone has the right to report concerns in good faith, without fear of harassment, retaliation, or any negative consequences on their employment.