

Code of Ethics

In lieu of a Code of Conduct



What is Ethics?

Definition:

« A set of moral principles that form the basis of a person's conduct. »

Larousse dictionary

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

« Acting in accordance with regulations, with integrity, loyalty and respect for others. »

A word from Management

The NYCO Group's values are Audacity, Perseverance, Team Spirit and Integrity.

This last value is closely linked to the managerial and operational philosophy implemented at NYCO and applied to all its stakeholders.

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

Our primary duty is to act in accordance with the laws and regulations in force in all countries in which NYCO operates. Also, being in relation with our suppliers, customers, public bodies and other stakeholders, our behaviour must be guided by values such as Fairness, Honesty and Ethics.

NYCO encourages its partners to adopt and enforce strict ethical standards.

Whenever questionable behaviour is observed or doubts arise as to how to behave, it is necessary to speak openly with management in order to receive guidance or support in their decisions. Under no circumstances will questions addressed to management lead to reprisals or criticism.

We are counting on you to take the time to read this Code of Ethics and consider the implications it will have on your day-to-day work at NYCO. Each and every one of us must respect this code of conduct for the benefit of all our stakeholders and, consequently, for our own benefit.

Thank you for your consideration.



Raphael NADJAR
Chief Executive Officer

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Guillaume LAFAGE
Chairman of the Executive Board

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NYCO values

The notion of respect is central to NYCO. It applies to all stakeholders and in all its forms, i.e. respect for people, regulations and the environment.

NYCO structures all its activities around 4 key values, which define its responsibility towards its partners.

These values are at the heart of NYCO's culture and apply to all our activities and relationships with our stakeholders (shareholders, employees, customers, suppliers, subcontractors, competitors, and society in general, including all the communities on which our activities may have an impact).

Integrity

We commit to our employees, colleagues, customers and partners to respect the rules and procedures in all 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 support, cohesion and conviviality, both within our company and in our business relationships. Our company spirit is based on cooperation, sharing information and passing on knowledge.



Perseverance

We value long-term developments and our ability to adapt, to continually improve and to believe in our ideas with desire and energy.



Audacity

We encourage the spirit of innovation and initiative that has always guided us, so that we can seize opportunities and develop ever more effective solutions.



To whom does the Code of Ethics apply?

This Code of Ethics **applies to all our partners and collaborators**, whatever their hierarchical level and in all the countries in which NYCO operates.

The involvement of everyone in respecting our values and ethical principles will enable NYCO to better achieve its mission, to pursue its development in complete safety and to preserve its image and reputation.

NYCO Mission

Working closely with our customers, by offering them high-performance and reliable solutions that go beyond products. We are committed to:

- *Produce a range of products that meet the needs of our customers,*
- *Put our technical expertise at the service of our customers and partners to support them in their projects,*
- *Invest heavily in R&D to design innovative products that combine safety and environmental performance.*

The aim of this Code is **to guide** and support each and every one of us in adopting honest and exemplary behaviour on a daily basis.

It should enable everyone to consider the attitude to adopt on a daily basis and in any sensitive and/or atypical situations that may be encountered in both internal and external relations.

We have drawn up this Code of Ethics so that it is accessible to our collaborators, management bodies and partners, whom we encourage to adopt similar ethical rules.

It is the **responsibility of each and every manager to ensure compliance with the Code of Ethics.**

In practice

Employee responsibilities:

Every employee of the NYCO Group has a duty to set an example by behaving in a professional, ethical and compliant manner. As such, you must:

- Become familiar with this Code of Ethics,
- Undertake to comply with it on a daily basis in the course of your activities,
- Comply with the laws and regulations in force,
- Seek advice from your line manager or other competent member of staff*) if you are in any doubt about how to conduct yourself.

*) Please refer to the list in the 'Communication' section on page 18.

Managers' responsibilities:

Managers are responsible for:

- Communicating, raising awareness, training and ensuring compliance with this Code,
- Set an example: promote exemplary ethical conduct and embody NYCO's management principles,
- Listening to any concerns, misunderstandings and/or doubts expressed by members of their teams.

The Code of Ethics is distributed to each NYCO collaborator and is available on Vivaldi (Doc837).

NYCO management principles

Manager's role

Each manager is responsible for ensuring that the rules set out in the Code of Ethics are properly understood and effectively applied. To this end, the manager listens to the questions of his or her teams and ensures that each collaborator under his or her hierarchical authority complies with the Code of Ethics.

It is the responsibility of each manager to behave in an exemplary manner and in accordance with the rules of this Code, in order to instil and promote a culture of integrity in the conduct of business at all levels of the NYCO organisation.

Information is available everywhere and all the time. The manager is a visionary, giving direction. The manager provides resources for his or her teams. In addition, the manager has the ability to call himself or herself into question.

In short, the manager plays a central role in achieving organisational objectives by combining planning, organisation, direction, control, coordination and decision-making.

They all share the fundamental principles of management, i.e. the **optimum organisation of all resources, particularly human resources, to achieve the company's objectives.**

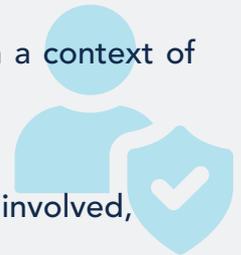
With the participation of all its managers, NYCO has defined below its management principles to better guide them.

➤ **Ethics:**

Ethics are the translation of corporate values into words and actions. In a context of cooperation, an ethical approach is a lever for performance.

It makes it possible to:

- Support and respect the company's culture and values,
- Ensure the transparency of actions and the integrity of everyone involved,
- Ensure impartiality in analyses and fairness in decisions.



➤ **Communication:**

This practice enables the exchange of messages, ideas and values between members of the same organisation in accordance with established principles:

- Transparency,
- Consistency,
- Listening to each other,
- Availability to team members.



➤ **Leadership:**

This defines an individual's ability to lead others, with the aim of achieving set objectives. A leader knows how to federate, motivate and inspire.

While respecting and ensuring respect for the company's rules, values and strategic choices, the leader is capable of assuming the role of manager, i.e.:

- To support our teams with rigour and benevolence,
- Enhancing the value of the team,
- Managing conflict situations,
- Taking responsibility for their team in relation to third parties.



But also:

- Demonstrating courage and responsiveness in decision-making and risk-taking,
- Being attentive to the environment and context.

Commitment to our collaborators

Our collaborators are our greatest strength. NYCO does its utmost to ensure that they can develop in a safe and pleasant environment, but also that they have all the necessary tools to behave ethically and in accordance with NYCO's values.

Respect for human rights

NYCO is committed to respecting human rights, in particular by complying with the fundamental conventions of the International Labour Organization (ILO).

In practice

NYCO undertakes to:

- Not to employ, engage or use in any way whatsoever forced labour, human trafficking or child labour,
- Not to employ or tolerate abusive or inhumane treatment of workers,
- Ensure equality of opportunity, avoid discrimination and respect the freedom of association of workers, in each case within the relevant national legal framework,
- Mitigate or avoid, as far as possible, the negative impacts of its activities on communities.

In addition, NYCO requires its partners to respect these commitments. Failure to do so may constitute a material breach giving rise to the immediate termination of the partnership.

Ethical decision-making

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

Such a document cannot be exhaustive, nor can it cover all the situations we may encounter in the course of our duties. Therefore, if it proves to be inaccurate or incomplete, it is the responsibility of each of us to contact our line manager so that together we can define the best attitude to adopt in a given situation.

Health and safety

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

NYCO makes every effort to ensure that its workplaces are pleasant and comply with current health and safety standards.

In each of its units, NYCO implements the duty of care by communicating and training all employees and managers on the risks and procedures to be followed in the event of an incident in the workplace. NYCO also ensures that appropriate personal protective equipment is provided, that collective protective equipment is in good working order and that appropriate signage is displayed in the workplace. In accordance with the internal regulations, all collaborators must unreservedly respect the safety instructions applicable in the company. NYCO will follow a zero-tolerance policy in the event of non-compliance with these requirements.

In practice

It is therefore everyone's responsibility to:

- Keep abreast of current instructions,
- Take an active part in protecting their own health and safety and that of others,
- Understand health and safety risks before starting work and reduce them by strictly following instructions,
- Report any danger, whatever it may be, in terms of health and safety at work,
- Aspire to zero accidents or cases of occupational illness.

Examples of reference documents:

- Internal regulations,
- NYCO STPC Golden Rules.

Well-being at work

At NYCO, we encourage **collaborative work, active listening, solidarity and respect for differences**. Our collaborators are the essential resource for our performance and we give them all the attention they deserve.

In addition, NYCO is committed to:

- Encouraging respect and benevolence,
- Guaranteeing respect for the individual and human dignity: no abuse of language, racist, sexist or discriminatory comments, inappropriate behaviour or any form of harassment, whether moral or sexual, will be tolerated,
- Guarantee a safe and healthy working environment,
- Listening to our collaborators,
- Recognising talent, skills and performance,
- Ensuring equal opportunities and inclusion: Be fair, objective and non-discriminatory in hiring, training and promotion,
- Guarantee professional equality between women and men,
- Take into account the work/life balance,
- Respecting privacy and data protection.

It is the responsibility of each and every one of us to act in accordance with these commitments, whatever our position, hierarchical level or contacts.

In practice:

Communication is strengthened by the following mechanisms to enable all collaborators to express themselves freely:

- Annual performance review,
- Professional interview with the HR Department and the employee's line manager,
- Twice-yearly engagement survey,
- Members of the works council and human resources available,
- Harassment officers.

Whistleblowing procedure

NYCO has set up a system for collecting and handling alerts that is accessible to all its collaborators as well as its stakeholders in compliance with Law no. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and the modernisation of economic life (known as 'Sapin II'). Ethics and transparency are intrinsic to our corporate culture. In this respect, we encourage all our collaborators, as well as our stakeholders, to inform us of any information relating to violations of applicable laws and regulations or, more generally, to situations contrary to our values and internal rules by using the NYCO whistleblowing system.

In fact, an internal NYCO e-mail address has been created for the purpose of receiving and processing reports: lanceur.alerte@nyco-group.com. This internal e-mail address can only be accessed by the Reporting Officer, who will receive the alert directly.

Detailed explanations of the whistleblowing procedure can be found in document PR-1502 on Vivaldi.

Financing political, religious or trade union activities and sponsorship

In accordance with the law, NYCO undertakes to respect the commitments of its collaborators who, as citizens, participate or wish to participate in public life (political, religious or trade union activities). However, any collaborator concerned must refrain from committing NYCO or one of its entities morally or financially in their non-professional public activities.

It should be added that financial or material support for cultural, social, solidarity or sporting associations or organisations is provided in compliance with the laws and regulations in force.

Asset protection

Asset protection, through compliance with this Code, is the sine qua non condition for maintaining our reputation and our brand image in the eyes of our stakeholders.

Product safety

Ensuring the highest level of quality and safety in all our products is a priority for NYCO. We ask each of our employees to ensure that the protocols are respected and to report immediately to his/her line manager any non-compliant situation that could impact the safety and/or quality of our products.

Ensuring confidentiality and data protection

Within the framework 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 undertakes to respect its duty of confidentiality and data protection.

Only personal data useful for the proper functioning of activities or legally necessary may be requested. This data will only be communicated to authorised persons who have a legitimate need to have access to it.

The duty of confidentiality applies to all of us and must therefore be respected with regard to confidential information and data that may come to our knowledge concerning the company, employees, customers, suppliers or other partners.

We must all be vigilant, particularly when we receive requests for confidential information or requests for payment that seem suspicious. In case of doubt, our line managers will be on hand to answer any possible questions.

In practice

Examples of information likely to be confidential:

- Commercial results and strategies,
- Forecasts,
- Financial data,
- Personal and human resources data,
- Information relating to acquisitions, disposals, orders and new products,
- Technical information.

NYCO intellectual property: patents, inventions, visual identity, know-how, trade secrets, etc.

Reference document:

- RGPD register

Respect for the environment

Sustainable development and environmental protection are major concerns that are part of the societal challenges of the 21st century. The main challenges are in particular combating climate change, protecting nature, making more efficient use of natural and energy resources, reducing waste production and also preserving our heritage, landscapes and biodiversity.

Aware of the importance of not compromising the future for the sake of the present in order to guarantee the Group's sustainable performance, NYCO wishes to make a long-term commitment to this approach.

This strategy is in line with NYCO's vision and the CSR approach that stems from it: **«Create global solutions for high-performance and managerial technologies».**

In practice

The entire industrial process is concerned by this commitment, from sourcing to waste recycling, including investment in sustainable innovation, eco-design, management of energy consumption and resources, control of the carbon footprint, etc.

In addition, NYCO is committed to:

- Comply with all applicable environmental standards and legislation,
- Articulate its CSR policy around the main themes of the 'Responsible Care®' Global Charter for chemicals and the Sustainable Development Goals (SDGs) defined by the UN,
- Reduce its environmental footprint as much as possible by acting on the entire life cycle of its products and through the daily eco-actions of its collaborators,
- Ask its suppliers to reduce their own environmental footprint and to comply with environmental standards and NYCO requirements.

It is everyone's responsibility to get involved at their own level and to respect the environment and natural resources.

We encourage individual involvement and initiative in line with this approach.

Business ethics

Within the framework defined by its Quality policy and in line with our values and ambition, the NYCO Group has as a fundamental principle the observance of the regulations in force in all the jurisdictions in which it operates.

It therefore strictly follows local standards and regulations in force in addition to international laws and regulations.

NYCO is committed to acting ethically, loyally and professionally in its dealings with all market participants, whether public authorities or partners.

Financial transparency

We are committed to ensuring that financial transactions are recorded accurately, completely and clearly in books and records. All invoices sent to NYCO must be in writing with a sufficient and accurate description of all goods and services provided and any applicable charges.

Export controls and trade sanctions

Governments enact export control laws and impose sanctions and embargoes to protect certain interests, such as national security and the fight against arms proliferation.

NYCO is an international company with the vast majority of its production exported to over 100 countries. Therefore, NYCO must be a reliable exporter, as any violation of these laws can have serious consequences such as business interruption or financial penalties. Thus, in accordance with our international trade policy, before collaborating, negotiating with a third party, exporting, re-exporting or transferring controlled goods, we must ensure that the export

Respect for partners and local authorities

In the event of checks or investigations, NYCO undertakes to provide the authorities with complete and accurate information.

All stakeholders must be treated ethically and with integrity.

In practice

For example, it is necessary to:

- Follow the rules of good manners and community behaviour, in particular politeness, benevolence and respect for the social and cultural traditions of the communities and countries in which we operate or with which we collaborate,
- Prohibit all forms of discrimination, sexism and harassment (moral or sexual). Such behaviour is against NYCO's values and is therefore formally prohibited.

Fair competition

With regard to competition, NYCO follows the laws applicable in the countries where the group operates. In addition, agreements or manoeuvres likely to restrict or distort competition or trade are prohibited. Under no circumstances do we obtain competitive information through illegal or unethical means such as bribery.

Combating corruption and influence peddling

NYCO is committed to a policy of zero tolerance of corruption and influence peddling. This policy applies to all NYCO collaborators as well as to all third parties with whom NYCO works.

It is the responsibility of each individual, employee or manager, to act in strict compliance with the applicable legal rules. Consequently, any collaborator who engages in such behaviour is exposed, in addition to the sanctions provided for by law, to disciplinary sanctions which may go as far as dismissal or termination of his or her functions or mandates.

In practice

It is not tolerated to offer, promise or give money or anything else of value (gifts, invitations, etc.) as a facilitation payment, whether directly or indirectly, to:

- A representative of the public authorities,
- A political party or a player in political life,
- A trade union or a player in trade union life,
- Charitable or similar organisations, with the aim of obtaining any advantage from a representative of the public authorities,
- An employee or representative of another company may act disloyally towards his or her

Suppliers

In the event that such practices are identified by a supplier, the latter undertakes to:

- Ensure and monitor compliance with the anti-corruption obligation,
- Immediately report in writing to NYCO the details of any breach of this obligation,
- Allow NYCO to inspect, audit and make copies of all books and records relating to the Contract and each Purchase Order.

If NYCO reasonably believes that Supplier has violated in any respect any of the requirements set forth in this clause, sanctions may be taken up to and including cancellation of the Agreement.

Combating money laundering

Definition: 'Money laundering consists of concealing funds of illicit origin (drug trafficking, theft, swindling, arms sales, terrorism, hold-ups, tax evasion, financial fraud...) by reinvesting them in legal activities (real estate, catering, etc.).'

During a transaction, if anything appears suspicious and/or potentially illegal, the line manager and/or the NYCO Legal Department must be informed immediately.

Child labour

NYCO does not accept child labour. Every child shall be protected from economic exploitation and from performing any work that is likely to be hazardous, to have a negative effect on his or her education, or to be harmful to his or her health and development.

The term 'child labour' refers to work performed by a child under the age of 15 or under the age of 14 in the countries specified in Article 2.4 of ILO Convention No. 138. Child labour is a form of exploitation which violates the Human Rights Convention, and NYCO undertakes not to use or benefit from it.

In addition, our suppliers and subcontractors may not employ employees who are under the minimum legal age stipulated by local law or who have not completed their compulsory education¹).

Failure by our suppliers to comply with international and local standards concerning children's rights may result in measures up to and including termination of the contract. If any of our suppliers are found to be in breach of international and local standards on children's rights, this will result in the immediate termination of the contract. In the process of selecting a new supplier, NYCO reserves the right to request evidence of compliance with this standard.

¹ *International 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 shall set minimum ages for admission to employment and regulate conditions of employment»

Gift policy

Invitations and gifts between employees and partners must have a **strictly professional character** and must respect NYCO's ethical principles.

Business decisions must be based solely on the following criteria: competitiveness, performance, quality of products and services as well as managerial and/or sustainable approaches. No gifts will be offered or received with the aim of obtaining an advantage.

All collaborators must ensure that any gifts and invitations they offer are appropriate, proportionate and in line with the Group's values. Each gift and invitation offered to or received by an individual may not exceed a value of € 100, and the annual total may not exceed € 1,000. If in doubt, the Collaborator should ask his or her line manager.

In addition, every gift received and sent must be recorded in the 'Gift' register managed by Human Resources (service-rh@nyco-group.com).

In practice

When you receive or offer gifts or invitations, you must ensure the following:

- Be transparent with your management,
- Remain within reasonable limits,
- Do not accept gifts or invitations that are not clearly of symbolic value,
- Consider how this might be perceived publicly and whether the gifts exchanged are likely to influence the impartiality of one or other of the parties.

Non-compliance with the Code

As a failure to comply with this Code of Ethics may adversely affect NYCO's image, reputation and performance, any behaviour that runs counter to the above values is liable to be penalised.

Communication

We are all accountable for compliance with these provisions, and in particular those relating to the obligation of integrity and respect for the values and ethical principles upheld by the company. It is the responsibility of each collaborator to be vigilant in the application of the rules concerning him or her and his or her professional entourage. NYCO wishes to promote open and trusting dialogue between employees at all levels. All collaborators are therefore encouraged to speak up, ask questions, express themselves to defend their opinions, and point out attitudes that could undermine our integrity as a person or as a company, in particular those that run counter to this Code of Ethics. If a collaborator needs help or advice on the content of this document or has doubts about facts or actions that are non-compliant with the principles set out above, there are several possible channels of communication:

1. Contact your line manager: This is the basic rule in all situations. Providing the necessary support and assistance to your collaborators is fully part of the manager's remit.

2. Consult the Human Resources Department or the Legal Department: these departments will be able to provide answers if there is any doubt about the application of a law or regulation, or about the ethical behaviour to adopt when faced with a situation.

3. Report the problem to one of the following people:

- Member of the Works Council
- Harassment officers
- CSR Coordinator

Retaliation against a colleague who asks a question, raises a concern or reports a shortcoming is prohibited. Everyone has the right to raise concerns in good faith, without fear of harassment, retaliation or any negative employment consequences.