CODE OF CONDUCT
ENSURING OUR INTEGRITY
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SABCA is a flagship of the Belgian and European aeronautical and defence industry, founded in 1920.

For a century, we have been constantly expanding the range of our products and services for our customers, which contributed to our current commercial success.

However, the intensification of demands on SABCA relating either to its customers or to a more stringent regulatory framework, is placing even greater constraints on SABCA. These requirements are an opportunity because they enable us to develop and offer the innovative solutions of tomorrow.

In addition, our performance is not limited to innovative products and quality, but is also based on our reputation, and our common values of integrity, teamwork, accountability and excellence.

SABCA defines integrity as not compromising: not compromising our stakeholders, our values and our interests. In short, we do not compromise the future for the sake of the present. Integrity is a priority for SABCA, which, in addition to past and present commercial success, will ensure sustainable growth in the future.

Further to the mandate given by the Board of Directors to ensure respect of our culture of integrity, I wanted to have a Code of conduct drawn up and published.

The latter in particular defines the behaviour that we expect from our employees and the means used to ensure its application.

Thibauld Jongen
CEO – SABCA GROUP
1. **Scope of the Code of Conduct**

In addition to the applicable regulations, our culture of integrity is the basis of our Code of conduct. Thus, the behaviours defined in this Code of conduct are SABCA’s minimum requirements for its employees. A strict and binding interpretation is therefore required.

The Code of conduct is applicable at all times and in all places, except if stricter regulations were to apply.
2. **Our Values**

### Reliability of our employees, our processes and our products and services

The work of each person is valued and adds value: together we make people fly.

**We want to demonstrate our reliability through consistent and honest actions:**

- **Leading by example:** let us act in such way to show others how to behave. By walking the talk, we become people that others want to follow.
- **Let us show a clear commitment:** let us demonstrate our willingness to give time and energy to do something we believe in: keeping promises and respecting a firm decision.
- **Let us communicate in a coherent way:** let us bring our thoughts together in a clear and concise way in order to have our communications expressed clearly, logically and comprehensive.
- **Let us be transparent towards others:** let us build mutual trust by revealing that we have nothing to hide, and by being honest and credible in the eyes of others.

### Team work: at all levels, cross business and cross functional

Getting the best out of each person. Question, commit, do.

**We create a positive relationship and cooperation within the teams:**

- Let us focus on active listening,
- Let us create a feedback culture,
- Let us dare to trust ourselves and others,
- Let us cultivate the fun in our environment.

### Innovation: at all levels, including continuous improvement

Trying, testing, repeating, restarting, being the change.

**Developing solutions, new ideas and innovative concepts:**

- Let us recognize innovative ideas,
- Let us provide space for creativity,
- Let us value the diversity of skills,
- Let us be curious and open-minded.
3. **Expected behaviours**

SABCA’s stakeholders are its shareholders, its employees, its customers and suppliers in the broad sense, and the community. Therefore, when it comes to upholding its integrity, SABCA acts as a responsible company, employer, economic actor and corporate citizen.

**Acting as a virtuous company**

- **Safeguarding our assets**

  All of SABCA’s assets originate from its century-old heritage, in particular the tangible assets such as the installations, equipment or funds and the intangible assets such as our know-how.

  These assets are protected by any means necessary, in particular through the implementation of appropriate protection and security measures, the protection of our know-how through confidentiality and intellectual property rights, and cyber security.

- **Preventing insider trading**

  As a listed company, SABCA must prevent any risk or behaviour that may affect the value of its shares.
  For this reason, SABCA must protect itself against abuse of privileged information by anyone or against the risk of share transactions by certain identified persons during specific periods.

  Due to SABCA’s significant risk in the stock market as well as regulatory and reputational risks, it has adopted a specific compliance programme preventing insider trading.

- **Producing accurate financial documents**

  SABCA undertakes to put in place internal audit procedures for its financial records to ensure that they do not conceal any illegal behaviour such as corruption. SABCA also undertakes to provide all information and all relevant records to any competent administrative authority, on request.
Acting as a prudent employer

- **Ensuring health and safety**

Since health and safety is a major concern, SABCA undertakes to take all necessary precautions to maintain a safe and healthy working environment for its employees, and to train employees to behave properly and in accordance with the applicable procedures.

To this end, SABCA meets the highest standards in this area and implements an overall prevention plan and an annual prevention plan.

In addition to safety, SABCA invests in the psychological and social well-being of its employees.

- **Promoting diversity**

SABCA promotes diversity i.e. everything that makes us unique whether visible or not.

In this respect, SABCA treats its employees and all its stakeholders without distinction irrespective of their origin, colour, religion, gender, age, sexual preference, identity, marital status or disability.

This diversity is part of our identity and is the key to our organisation’s success.

SABCA applies this principle from the recruitment through the development of its employees.

SABCA requires that its employees adhere to this principle and treat all colleagues or other stakeholders with respect and dignity.

- **Fighting against harassment**

SABCA respects the right to human dignity, which is a fundamental principle in the way we work.

Any behaviour or action that may violate this right and, in particular, any form of psychological and/or sexual harassment, is unacceptable.

SABCA requires that its employees adhere to this principle and that they treat each colleague or external stakeholder as they would like to be treated themselves.

- **Protecting privacy and personal data**

SABCA undertakes to protect the privacy of its employees and its stakeholders. Nevertheless, in order to conduct its activities, SABCA is obliged to collect and process personal data. For this purpose, SABCA undertakes to only collect, process and manage data necessary for its activities and in strict compliance with the regulations in force and with the highest standards of integrity.
3. Expected behaviours

Acting as a just economic actor

- Fighting against all forms of corruption
  SABCA applies a principle of zero tolerance with respect to all forms of corruption. To ensure the proper application of this principle, SABCA implements a specific anti-bribery programme aimed at fighting against corruption.

- Dealing fairly with suppliers
  Performance and quality of the products manufactured by SABCA are also dependent on the components and sub-assemblies that are integrated into them. Suppliers are therefore essential partners for SABCA.

  SABCA undertakes to deal fairly with its suppliers from the tender process to the end of the business relationship.

  Therefore, SABCA requests its suppliers to integrate and apply the standards set out in this Code of conduct.

- Promoting competition
  SABCA undertakes to avoid any abuse of its market position.

  In addition, to ensure fair market competition, SABCA will not under any circumstances receive or communicate commercial or strategic information from its competitors or enter into agreements that are anti-competitive or have the effect of distorting competition.

- Protecting confidentiality and business secrecy
  In the context of its activities, SABCA may communicate and/or receive confidential information and/or business secrets from its stakeholders.

  SABCA undertakes to comply with the applicable contractual provisions concerning disclosure and undertakes not to compromise such provisions.

- Selling safe and high quality products
  SABCA designs, develops and manufactures sophisticated products and services in an extremely demanding business sector.

  The confidence of our stakeholders is key and is based in particular on our ability to apply the most stringent quality requirements and to continuously improve our standards.
• Complying with import and export controls

SABCA undertakes to comply with international, European and national regulations applicable to imports and exports including regulations applicable to military equipment.

In view of the risk associated with any infringement of import and export control regulations of military and dual-use goods, SABCA has implemented a specific compliance programme.

Acting as a responsible corporate citizen

• Safeguarding human rights

SABCA promotes respect for human rights throughout its value chain and in particular ensures that it effectively fights all forms of human trafficking and slavery.

• Reducing our environmental footprint

SABCA respects the environment and strives to reduce its environmental impact through the implementation of an environmental management system based on the highest international standards. SABCA assesses its performance on an annual basis, sets ambitious objectives for the next financial year and communicates on the reduction of its environmental footprint and its contribution to sustainable development.
Our employees

Our employees are the cornerstone of our integrity. We expect them to become ambassadors of integrity by:

- Adhering to the behaviours defined in the Code of conduct,
- Reporting any serious matter that undermines our integrity,
- Adopting the compliance programmes and their application,
- Proudly promoting this culture internally and to our stakeholders.

Right of alert

SABCA offers its employees a right of alert to report any violation of this Code of conduct and the applicable regulations, in particular any violation concerning accounting, the environment and taxation, or practices endangering the health and safety of our employees or third parties, or any other legislative or regulatory requirement.

SABCA has published a procedure to be followed relating to the right of alert, which is available on its intranet.

Compliance programmes

Integrity is at the heart of our requirements and its application is guaranteed through the implementation of compliance programmes. SABCA does not and will not compromise on the strict application of these compliance programmes.

Information, awareness-raising and training

In order to ensure the applicability of the Code of conduct and the compliance programmes, SABCA implements a tailor-made awareness programme for employees depending on their role and responsibility.
Compliance Committee

An internal committee tasked with the application of the Code of conduct and the associated compliance programmes has been created.

This Compliance Committee has the most extensive powers for the development, implementation and monitoring of the proper application of the Code of conduct and the associated programmes. Furthermore, the Compliance Committee can carry out investigations and adopt specific risk mitigation measures.

The Compliance Committee works under the responsibility of the CEO. In this respect, the CEO gives the Compliance Committee all the powers and resources necessary for the purpose of conducting its assignment.

It is understood that the Compliance Committee may invite any internal or external party it deems appropriate to carry out its work.