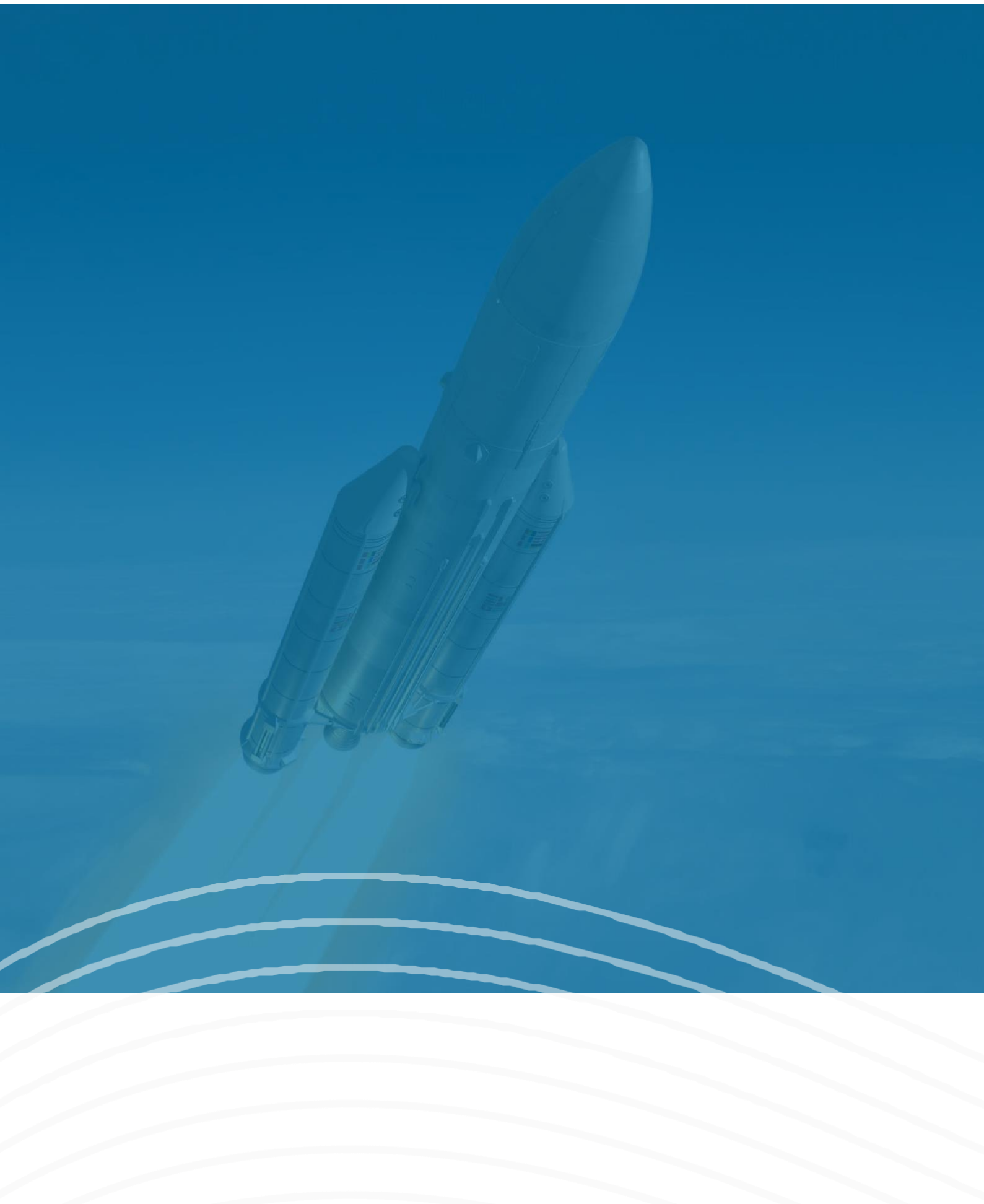




CODE OF CONDUCT









SABCA is a flagship of the Belgian and European aeronautical and defense 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.

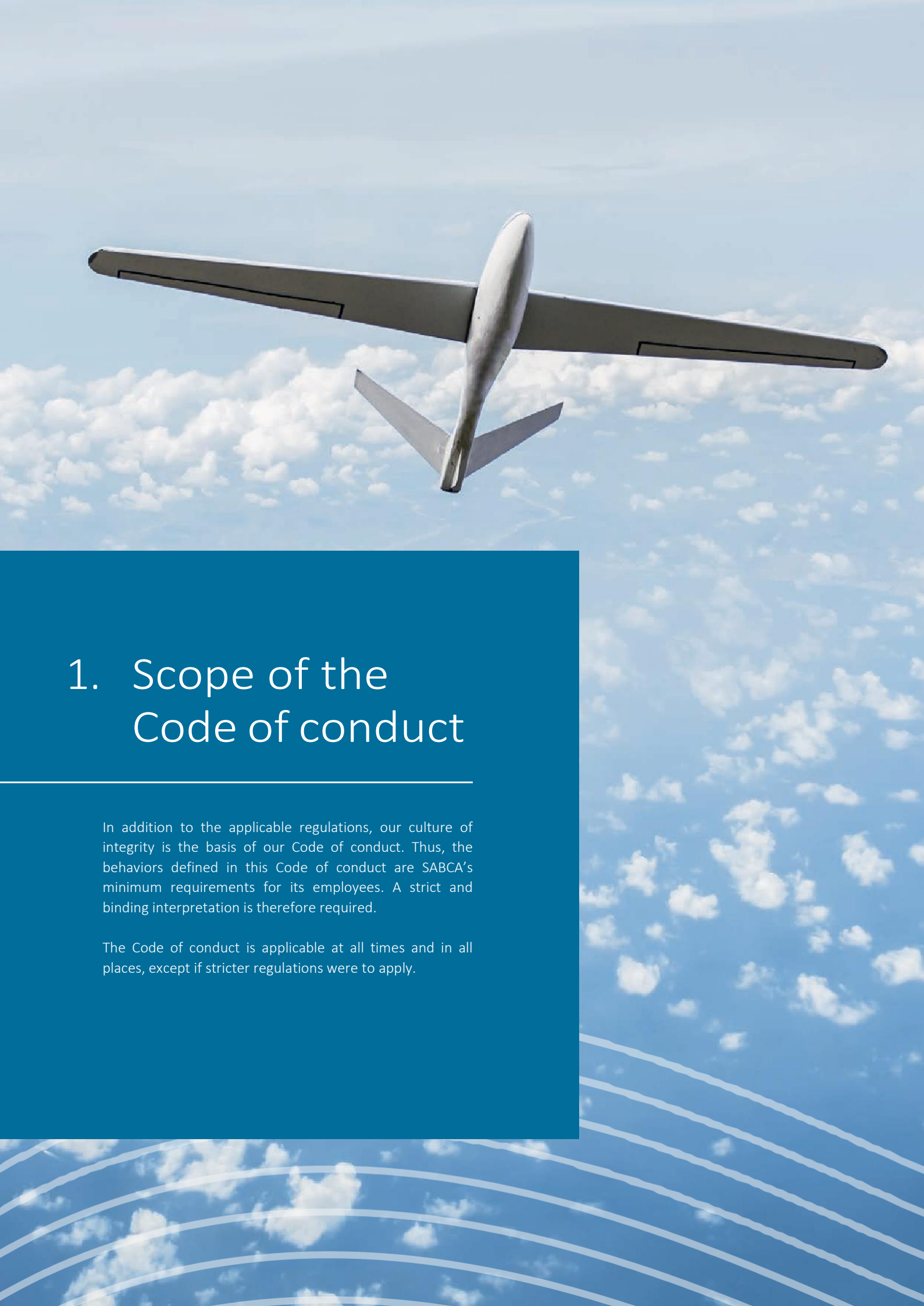
The ever changing industry's demands, in terms of outright performance, flight safety or a greener alternative, require Sabca to constantly innovate its products and processes, while also setting out specific constraints that need to be adhered to by the entire organisation.

In order to allow Sabca's reputation of excellence to continue in light of these increasing demands, Sabca has defined 3 core values: integrity, teamwork and accountability.

Integrity is a cornerstone value in the context of an aeronautical company due safety, precision, and reliability are paramount. Integrity has many facets at all levels of the organisation: ensuring compliance with flight safety regulations, building trust with clients, protecting our reputation of excellence, supporting ethical decision making, and preventing legal and financial risks

This Code of Conduct further explains how every member of Sabca is expected to adhere to the value of integrity – defining the behaviour that we expect from our employees and the means used to ensure its application.

Samuel Weynants, permanent representative Tages Advice
BV General Manager – SABCA, an Orizio group company.



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 behaviors 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



Integrity, driving reliability of our employees, our processes and our products and services

Protecting our reputation of excellence, through reliability, transparency, ethical decision making

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.

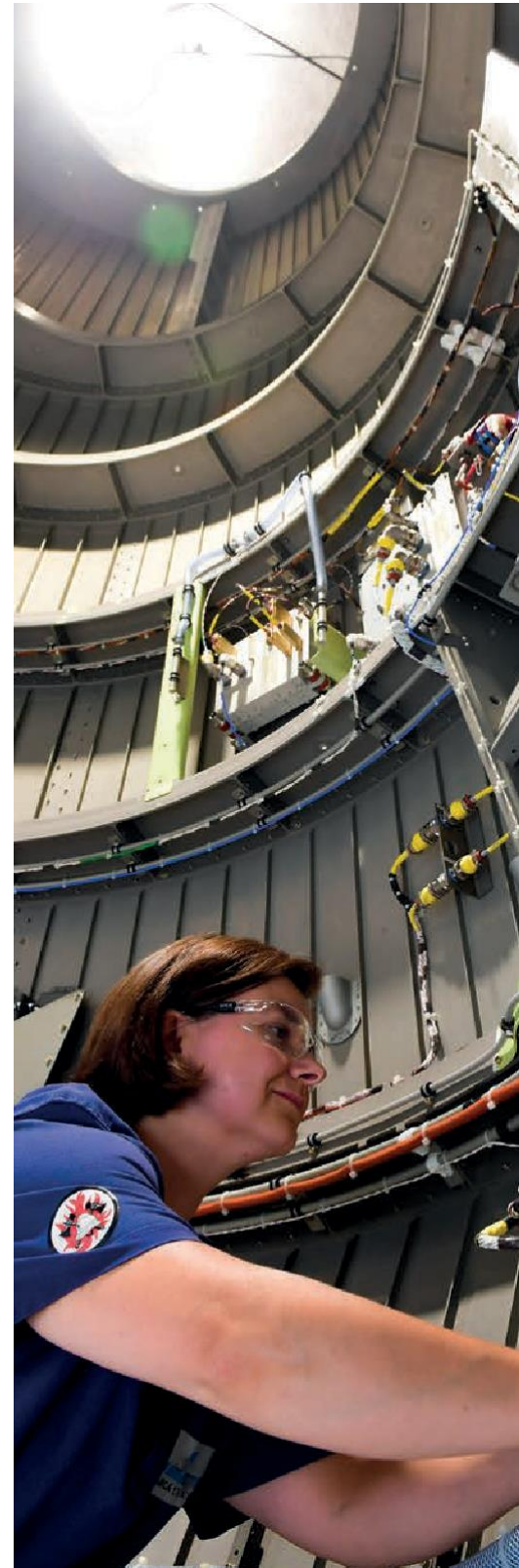


Innovation: at all levels, including continuous improvement

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 behaviors



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**

SABCA is proud of all its assets, 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, for example through confidentiality and intellectual property rights, cyber security measures and physical security measures.

- **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 behavior, such as but not limited to, corruption, or misrepresent the underlying transaction represented by it. All records, regardless of format, made or received as evidence of a business transaction must fully and accurately represent the transaction or event being documented. Records are retained based on the applicable retention requirements. 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 implement 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 is committed to treating its employees and all its stakeholders fairly and without discrimination regardless of their origin, color, religion, gender, age, sexual orientation, identity, marital status or disability.

This diversity is part of our identity and is the key to our organization'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 behavior or action that may violate this right and, in particular, any form of physical, psychological, verbal and/or sexual harassment, or other abusive conduct, 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.

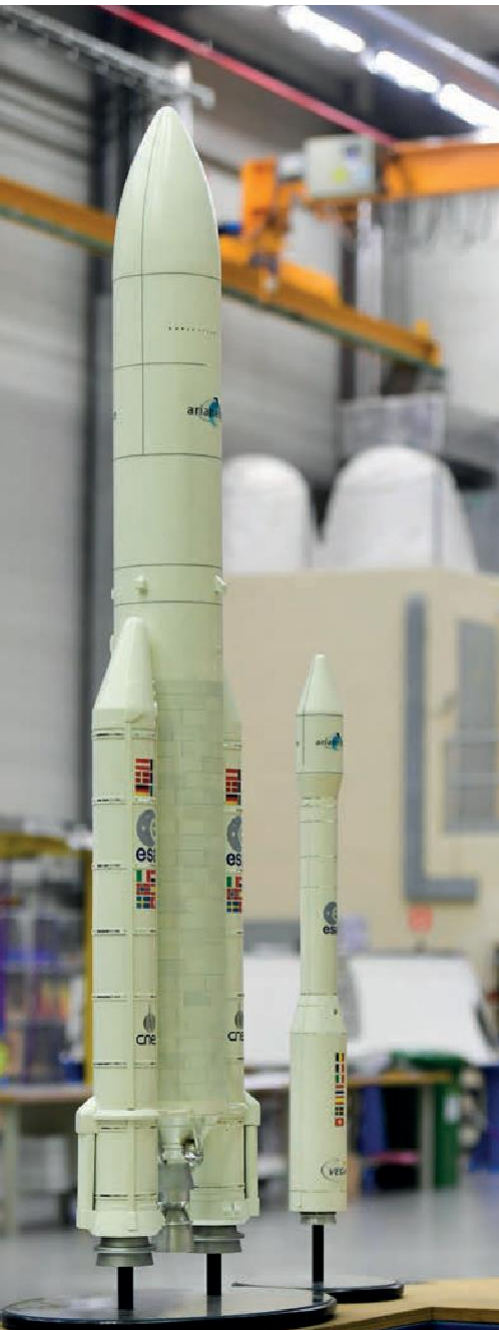


Acting as a just economic actor

▪ Fighting against all forms of corruption and fraud

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 program aimed at fighting against corruption.

SABCA does not seek to gain any advantage of any kind by acting fraudulently, deceiving people or making false claims, or allow anyone else to do so. This includes (but is not limited to) defrauding or stealing from the company, a customer or any third party, and any kind of misappropriation of property.



▪ Avoiding conflict of interest

SABCA avoids all conflicts of interest or situations giving the appearance of a potential conflict of interest. In the event that an actual or potential conflict of interest arises, SABCA will provide notification to all affected parties.

▪ 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, proprietary and personal 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.

Information will not be used for any purpose (e.g. advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorization from the owner of the information.

SABCA complies with all the applicable laws governing intellectual property rights assertions, including protection against disclosure, patents, copyrights, and trademarks.

SABCA protects the confidential and proprietary information of others, including personal information, from unauthorized access, destruction, use, modification and disclosure, through appropriate physical and electronic security procedures. SABCA complies with applicable data privacy laws.

- **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.

SABCA develops, implements, and maintains effective methods and processes appropriate to their products to minimize the risk of introducing counterfeit parts and materials into deliverable products. In addition, SABCA will provide notification to recipients of counterfeit product(s) when warranted, and exclude them from the delivered product.

- **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 program.



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.

SABCA ensures that illegal child labor is not used in the performance of work. The term “child” refers to any person under the minimum legal age for employment where the work is performed provided the legal age is consistent with the minimum working ages defined by the International Labour Organisation (ILO).

SABCA adheres to regulations prohibiting human trafficking, and comply with all applicable local laws in the country or countries in which they operate. SABCA refrains from violating the rights of others and address any adverse human rights impacts of their operations.

- **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.

4. The resources supporting our integrity



Our employees

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

- Adhering to the behaviors defined in the Code of conduct,
- Reporting any serious matter that undermines our integrity,
- Adopting the compliance programs 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 or practices endangering the health and safety of our employees or third parties, or any other legislative or regulatory requirement.

SABCA has published a whistleblowing procedure to be followed relating to the right of alert, which is available on Sabcanet/HR.



Compliance programs

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



Information, awareness-raising and training

In order to ensure the applicability of the Code of conduct and the compliance programs, SABCA ensures that the Code of Conduct messages are frequently reminded in key moments (e.g. welcome session, yearly reminders at Townhalls, etc.)

Compliance Committee

An internal committee, consisting of the Compliance Manager, the General Manager, and relevant Senior Management Team members, is tasked with the application of the Code of conduct.

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 programs.

Furthermore, the Compliance Committee can carry out investigations and adopt specific risk mitigation measures.

The Compliance Committee works under the responsibility of the GENERAL MANAGER. In this respect, the GENERAL MANAGER 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.

