



CODE OF CONDUCT

LATECOERE

MESSAGE FROM THE CEO

Dear all, dear associates,

I know that all of you are fully committed on a daily basis to fulfilling our purpose "Serving the aerospace with innovative solutions for a sustainable world".

This purpose cannot be disconnected from an ethical business practice, which is itself part of the integrity expected from and by all Latecoere stakeholders: employees, suppliers, customers and other service providers. Hence, the Group commits to and must maintain a zero tolerance towards any form of corruption.

To this end, the present Code and other policies and procedures in place (Ethics Charter and Stock Market Ethics Charter) must be known and applied by all on a daily basis, in addition to the already existing controls.

I know that I can rely on your own commitment, as "it is through the action of each and every one of us that our journey will be effective and long-term".

Corruption has no tolerance and beyond the risks incurred, the reputation of our Group and the Latecoere name are at stake.

Greg Huttner
CEO

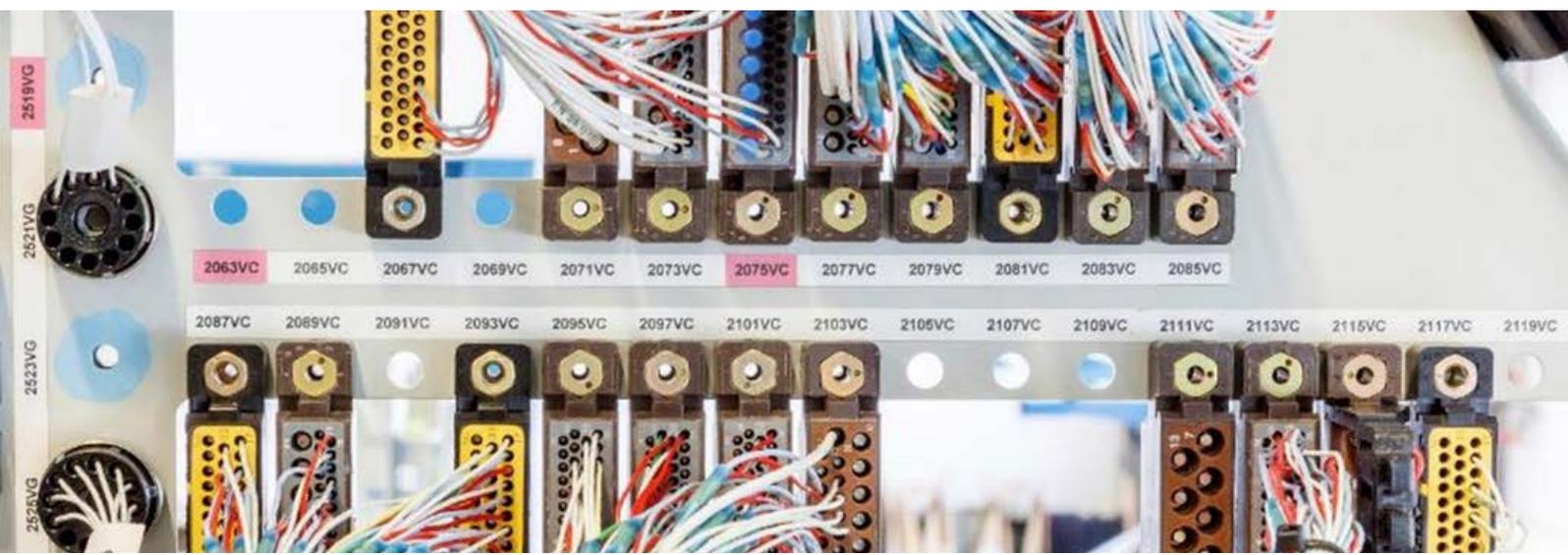
SCOPE OF APPLICATION

The Code of Conduct (hereinafter referred to as the "**Code**") applies in its entirety to all managers and members of staff, whether or not they are bound by an employment contract, working in one of the companies of the Latecoere Group, including temporary staff, trainees, apprentices and external service providers, hereinafter referred to as "**Employees**".

This Code, available in French and English, is an integral part of the disciplinary system of the French companies and is also distributed by the Human Resources Department to each Group establishment and production site within its scope. Each Employee, in whatever country, must personally respect the rules and principles of this Code, and must adopt ethical behavior in the course of their activities.

For any question concerning the application of the Code, each Employee may contact his/her Manager, Human Resources Manager or the Group Legal Department (ethics@latecoere.aero).

He/she may also use the internal alert system as presented below. Everyone is invited to regularly consult the Code **available [here](#)**, which may be regularly updated as part of a continuous improvement process.



GOVERNANCE

The implementation of this Code is coordinated by the Group Legal Department, under the supervision of the Compliance Committee.

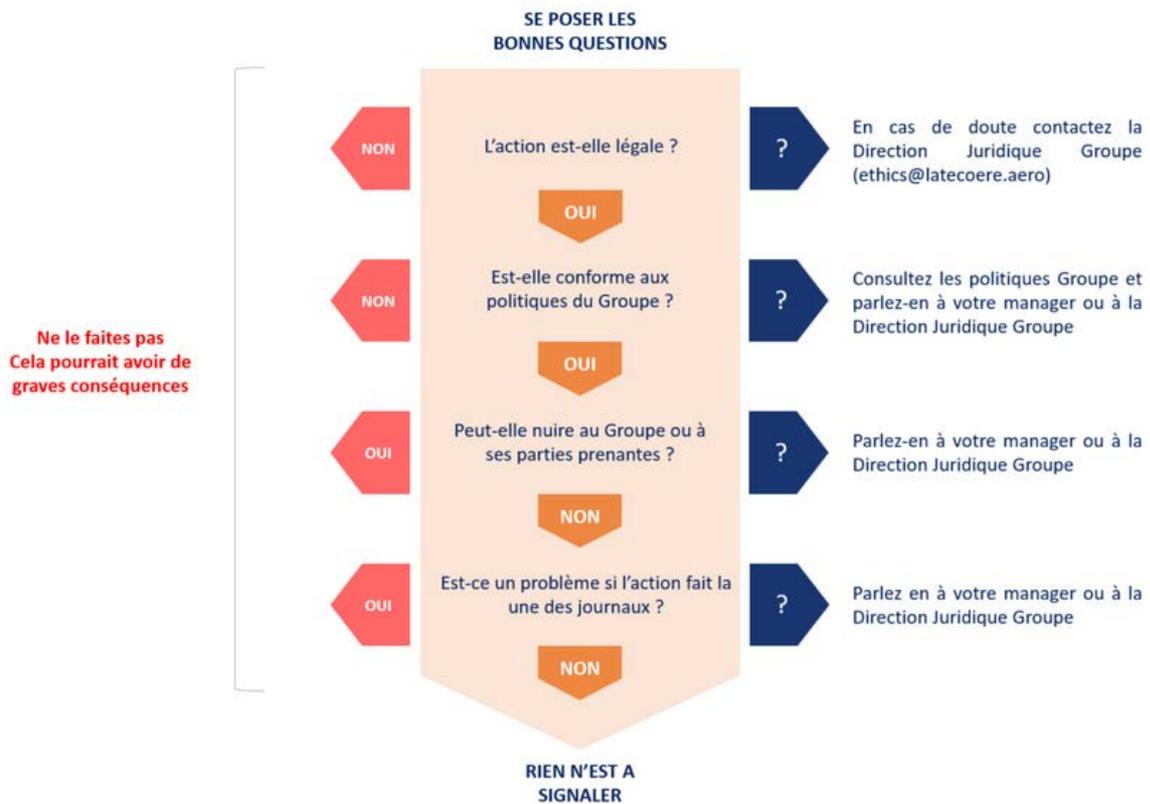
Latecoere Group's managers and corporate officers must embody and inspire a culture of integrity. They must set an example to their employees. Regardless of the business or financial interests at stake, all executives and corporate officers undertake in particular to ensure that the Group's resources and assets are not used for corrupt purposes.

The Branch Directors / local managers are thus responsible for and guarantee the implementation of this Code within their perimeter. Each Group entity must therefore take all necessary measures to inform its employees, associates, persons acting on its behalf and third parties of their obligations and responsibilities in this area, as well as of any violations of applicable laws and regulations.

Every person in a management role must ensure that this Code is communicated to his or her team, that it is understood and implemented, and that employees are empowered to achieve its objectives in a fully ethical manner. As an example in the application of this Policy, each manager must also listen to his or her employees regarding any situations that require the company to take a stand and, if necessary, refer the matter to his or her superiors.

HAVING THE RIGHT REFLEXES

This framework can be used to help you make decisions about your activities to ensure that they are conducted with the highest level of integrity, and this Code details and explains the extent to which that integrity is compromised and how to behave ethically.



FIGHT AGAINST CORRUPTION AND INFLUENCE PEDDLING

CORRUPTION

Act of a person invested with a specific function (public or private) to solicit or accept, directly or indirectly, an advantage of any kind, such as sums of money or the equivalent, gifts, promises or offers, with a view to carrying out, or refraining from carrying out, an act that falls within the scope of his/her functions.

The acts of corruption, whether direct or indirect, concern :

- The **briber** (active corruption)
- The **bribe-taker** (passive corruption).

They aim to:

- **Public corruption:** the corrupted agent, or one who is likely to be corrupted, is a public official in France, abroad or within the framework of an international organization, or is a representative of public authority (e.g. *magistrates exercising a French, foreign or international jurisdictional function, military personnel, civil servants, public or ministerial officers, mayors, prefects, notaries*) or is vested with a public elective mandate and;
- **Private corruption:** the bribed or potentially bribed agent is not a public official, (e.g. *the head of a private sector company or a person employed by it*).

INFLUENCE PEDDLING

Influence peddling (active or passive) is the abuse of one's real or supposed influence in order to obtain distinctions, jobs, contracts or any other favorable decision from a public authority, national or foreign.

Influence peddling involves three actors:

- The "**recipient**" of the improperly obtained benefit;
- The "**intermediary**" who monetizes and abuses his/her real or supposed influence on the "target person" with decision-making power;
- The "**target person**", who is a representative of the public authority, entrusted with a public service mission or invested with a public elective mandate in France or abroad or within a public international organization, who holds the power of decision and whose probity is not usually questioned.

FIGHT AGAINST CORRUPTION AND INFLUENCE PEDDLING

The Latecoere Group applies a **zero tolerance** policy towards any form of corruption.

Acts of corruption or influence peddling may expose :

- The **persons concerned**: to very strong penal sanctions, whether they are committed in France or abroad, beyond the disciplinary sanctions.
- The Latecoere **Group**: to significant administrative and penal sanctions as well as to risks for its image and reputation.

DO NOT DO

Offering, attempting to offer, giving, authorizing or promising any type of improper advantage or facilitation payment in order to obtain or retain business relationships.

Soliciting, receiving, or accepting any type of improper advantage or facilitation payment from an individual or entity in order to obtain or retain business.

EXAMPLE

A former member of a local government offers to conduct consulting activities for the Latecoere Group, claiming that he will use his connections to obtain the necessary administrative authorizations to develop the Group's activities in that country.

Refuse his proposal: the payment of fees to consultants to abuse their influence with a public authority constitutes an act of corruption and is strictly prohibited.

FACILITATION PAYMENTS

As opposed to legitimate and official fees and taxes, facilitation payments are unofficial and illegal payments made to one or more public officials to facilitate or expedite the performance of certain legitimate administrative procedures or formalities such as customs clearance.

Facilitation payments are strictly forbidden by the Latecoere Group, except for compelling reasons that would endanger the health or safety of a Latecoere Group Employee.

EXAMPLE

You have to travel abroad in two weeks and therefore need to obtain a visa urgently. At the embassy, an official informs you that you will only get your visa in one month, but offers to speed up the procedure in exchange for a 50€ bill.

Such a practice is considered as a facilitation payment and is **strictly forbidden** by the Latecoere Group.



GIFTS AND HOSPITALITY

Gifts and hospitality are common in business relationships and can be of various kinds.

GIFT

A benefit in kind (as opposed to money or its equivalent) given by someone as a sign of gratitude or friendship, without expecting anything in return.

HOSPITALITY

Offer, or have offered to you, meals, lodging and/or entertainment (shows, concerts, sporting events, etc.).

Employees of the Latecoere Group who are in a position to exchange gifts or invitations with third parties must **carefully analyze each situation** in order to ensure that the proposed gift or invitation, whether given or received, is ethical, legal and complies with the terms of the internal Gifts and Invitations Policy and the rules of thresholds, declaration and approval contained therein (link to the internal policy for Employees **available [here](#)**).

DO NOT DO

Offering or receiving, without prior authorization, in the course of the performance of his duties:

- Cash or cash equivalent;
- Loans;
- Valuable equipment or free use of such equipment;
- Free services (registration fee, retirement feature, etc.);

In particular, the following are prohibited:

- Gifts and invitations offered or received by a recipient in a decision-making position, or any member of his or her family, or any person known to be closely associated with him or her, in a bidding process;
- Gifts and hospitality that create an actual or potential conflict of interest;
- The payment of subsistence allowances (in cash or prepaid card or equivalent), to all or part of the members of a delegation, when such payment is not provided for contractually.

PATRONAGE AND SPONSORSHIPS

Through sponsorship, the Latecoere Group can provide financial or material support to a charity, a social, cultural or sporting event in order to communicate and promote its values.

Business units are free to implement sponsorship initiatives within the framework of their activities, **provided that they do not conflict** with current regulations, that they are in line with the Group's sustainability policy, and that they do not harm the Group's image or reputation.

In the absence of control over the integrity of the beneficiaries, the validity of the operation and the use of the funds allocated by the Latecoere Group, sponsorship operations are likely to constitute vectors of corruption or influence peddling.

Thus, the Employees of the Latecoere Group must ensure that the sponsorship operations are carried out without seeking other objectives than the promotion of the above-mentioned works or actions.



CONFLICTS OF INTEREST

Employees of the Latecoere Group may be confronted with interactions between their professional activity and their personal life. A conflict of interest is a situation in which a person has a private interest of such a nature as to influence or appear to influence the independent, impartial and objective performance of his or her duties within an organization. Conflicts of interest may be professional, personal or related to elected office or public functions.

Conflict of interest situations, which may arise at any time, are not illegal per se but must be **declared and managed according to the relevant procedure.**

The Latecoere Group is committed to putting the interests of the company ahead of any personal interests. Everyone must always avoid actual and potential conflicts of interest as they may influence or be interpreted as influencing our judgment, objectivity or loyalty to the Latecoere Group.

EXAMPLE

Your cousin owns a company that is about to be considered as a new supplier for the Latecoere Group. You are in the process of validating this new supplier.

In a case like this, you should **report the potential conflict of interest** to your manager and Human Resources and remove yourself from the approval process.

ACCOUNTING CONTROLS

The Latecoere Group ensures that its accounting departments, the internal and/or external auditors as well as any body in charge of participating in the supervision and control of the respect of the procedures relating to the elaboration and processing of the accounting and financial information are attentive to the concealment of corrupt facts in the books, registers and accounts. Persons working on accounting control assignments or monitoring (audits, certification of accounts) must be particularly **attentive and vigilant**.



EXPORT CONTROL

The Latecoere Group buys and sells goods and services to suppliers and customers located throughout the world. Consequently, it is essential that each export, re-export or transfer be controlled to ensure compliance with all applicable laws and regulations.

In order to comply with these various regulations, the Latecoere Group has implemented the following actions:

- **All products** (goods, software, technology, technical data, services) subject to export control are identified, classified and authorization/licensing needs are addressed prior to export or import;
- **A follow-up of export licenses** approved by the competent authorities and held by the Group is in place;
- **A dedicated organization is in place** with trained and sensitized target departments, a SharePoint is accessible with all applicable regulations and documents and finally an export control network is developing within the subsidiaries in order to share knowledge and best practices;
- **The Group deals with all non-compliances** with the applicable regulations and the cases identified are subject to a precise follow-up.

Any violation of the legislation on the product can lead to a wide range of consequences, such as financial penalties, sanctions, export or import bans, etc.

ANTI-COMPETITIVE PRACTICES

The Latecoere Group is committed to strict compliance with the rules of competition law. Consequently, managers must regularly remind their teams of the principles applicable in their jurisdiction.

Employees shall refrain from participating in price-fixing agreements, production or sales quota agreements, territory or customer allocation agreements and, more generally, from any practice that has the effect of hindering free competition, in particular those aimed at driving a competitor out of the market or restricting access to markets to new competitors by illegal means.



CONFIDENTIALITY

The respect of confidentiality by employees guarantees the integrity of the Latecoere Group and ensures the maintenance of relationships of trust with its various partners. It is therefore essential that everyone ensures that all information and know-how belonging to the Group or coming from partners remain strictly confidential and that everyone takes the appropriate measures to ensure this confidentiality. This obligation of confidentiality is not an obstacle for a whistleblower.

CONFIDENTIAL INFORMATION

Non-public information of the Latecoere Group or its stakeholders. This may include:

- **Technical** information (industrial know-how, technical processes, etc.);
- **Business** information (sales and marketing policies, etc.);
- **Privileged** information (unpublished results, remuneration, business forecasts, etc.);
- **Strategic** and **organizational** information (M&A, R&T, innovation, organizational charts, etc.);
- Information containing **personal data** means any information relating to a natural person – for example an Employee, a partner, a consumer, identified or identifiable, directly or indirectly.

Regardless of the source of confidential information (internal/external), all Group employees must respect the following principles:

- Not to disclose or make available to third parties any confidential information;
- With regard to partners' data, to keep confidential information strictly confidential and to treat it with at least the same degree of protection as that afforded to the Latecoere Group's confidential information;
- Implement all necessary means to ensure the physical security and integrity of confidential information;
- If the information includes personal data, Employees must comply with applicable internal procedures.

EXAMPLE

Sometimes it is easier for me to email documents to a personal email account so I can work on them from home. Is this allowed?

No. It is strictly forbidden to send any document to a personal email account that is not secured, as this can lead to an involuntary disclosure of confidential information of the Latecoere Group.

INSIDER INFORMATION

Latecoere company is listed on Euronext. As such, a deontological Code has been adopted and is available on the Group's website (link to website). In the course of their activities, certain Employees may have access to privileged information.

INSIDER INFORMATION

Inside information is confidential, precise information that has not been made public, and which, if it were made public, would be likely to have a significant influence on the stock market price of Latecoere shares or other related financial instruments. An Employee in possession of such information is prohibited, until the information is published, from :

- Convey this information (except in the normal course of business);
- To make, have made or recommend to make transactions on the Latecoere share or other financial instruments.

Insider information can be:

- **Financial statements**, announcements related to dividends and unreleased earnings ;
- **Revenue forecasts**;
- **Major transactions** (*e.g., mergers and acquisitions*)
- **Changes in strategy**;
- **Significant** domestic or international **investments**; and
- **Significant financial consequences** of a loss related to a disaster.

Employees who fail to comply with these rules are exposed, in addition to possible disciplinary sanctions, to public action before a criminal court or administrative action before the AMF Enforcement Committee. In the event of action, the Employee may be exposed to very heavy financial penalties and possibly a prison sentence.

EXAMPLE

If I learn of the Latecoere Group's half-yearly financial results before they are published, am I authorized to buy Latecoere shares before they are published?

No, this information is considered as "privileged information". Thus, the purchase of Latecoere shares would constitute a violation of this Code and of the regulations in force and could be considered as insider trading.

PROTECTION OF PERSONAL DATA

The Latecoere Group has always recognized the importance of protecting personal data in the digital age and is fully aware of the responsibilities associated with processing personal data.

PERSONAL DATA

Any information relating to a natural person that allows him or her to be identified directly or indirectly (surname, first name, photo, fingerprint, postal address, e-mail address, telephone number, social security number, internal registration number, etc.).

The Latecoere Group takes into account the applicable legal requirements and in particular the General Data Protection Regulation ("**GDPR**"), both in terms of its internal needs and with regard to all its partners, including :

- Ensuring its compliance with GDPR requirements across all its organizations;
- Ensuring that the Group's products can be used by its customers and other partners in a way that is compliant with the GDPR.

Consequently, Latecoere Group Employees must not compromise the security of personal data, and the latter may only be collected, used, and more generally processed for a specific, legitimate purpose necessary for the Group's activities in accordance with internal procedures and policies **available [here](#)**.

EVALUATION OF THIRD PARTIES

The integrity of the Latecoere Group's stakeholders, whether they are customers, suppliers, service providers, agents, intermediaries or clients, must be the subject of particular attention by its Employees, particularly before entering into a relationship but also throughout the relationship. Depending on the level of importance and risk of the stakeholder, the Employee concerned implements the applicable policies and procedures in order to ensure this integrity, available [here](#).

PREVENTIVE MEASURES AND PRECAUTIONS TO TAKE

1. Before entering into a relationship until the contract is signed

Check their reputation and integrity record. **A dedicated questionnaire available [here](#)** must be completed and submitted by each new third party. Once the third party is identified as being at risk, internal procedures must be followed.

Putting measures in place in the contract is a complementary way to limit risks and can include

- **Details of remuneration;**
- A **clause** indicating that the intermediary undertakes to take the necessary measures to defend ethical business practices and fight against corruption and influence peddling.

2. During the contractual relationship

In the event that a specific risk is identified or according to the evolution of the regulations and/or zones in which they operate, regular monitoring must be carried out, notably :

- Its **reputation;**
- **Payments and related documentation;**

Concerning intermediaries: the activity of the intermediary on behalf of the Latecoere Group;

TRAINING OF EMPLOYEES

Employees of the Latecoere Group must be familiar with the requirements of this Code. Training in its application is offered to them in an **E-learning** format and must be provided as soon as they join the Group. In addition, the principles are shared by managers with their teams at annual meetings.



ALERT SYSTEM

The Latecoere Group encourages a trustworthy environment where open and constructive dialogue is possible between all Employees. The Group does not tolerate any reprisal or attempt at reprisal against a person who has made a report in good faith or who assists in investigations into alleged violations of the law, this Code or any of the documents to which it refers.

People who wish to clarify a problem, ask for advice or make a report can always contact their line manager, the Human Resources Department, the Group Legal Department (ethic@latecoere.aero) or use the Integrity Line **available [here](#)**.

All reports or questions remain confidential and are investigated promptly and thoroughly. Feedback on the results of the investigation is provided within the legal and regulatory timeframe.

Within the meaning of the law, to make a disclosure by means of a report, in accordance with the law, provided that this disclosure is necessary and proportionate to the protection of the interests in question and that it complies with the procedure applicable to the Latecoere Group's whistleblowing system.

EXAMPLE

I saw a colleague give cash to a public official, what should I do?

If you witness such a case, it is strongly recommended that you report it **via the Integrity Line platform**.

PENALTIES

The Latecoere Group will not tolerate any deviation from the Code.

Depending on the nature of the violation of the rules of this Code, the Employee or third party at fault may also be subject to civil or criminal legal proceedings.

Similarly, any employee who fails to comply with the principles of this Code is personally liable and may be subject to disciplinary action under the conditions set forth in the internal regulations and/or his or her employment contract.

Furthermore, any third party to the Latecoere Group, acting on behalf of the latter, not respecting the guidelines of the present Code may incur, if necessary, its contractual liability.

