

Ethics Charter

KESTREL VISION
Group



Safety - Excellence
Collective Intelligence
Empathy

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FOREWORD

In accordance with its core values (safety, collective intelligence, excellence, empathy), the Kestrel Vision Group (the "Group") is firmly committed to being a responsible and exemplary company and makes every effort to conduct its activities in an ethical manner, in every country in which it operates. We strive to establish, both at Management level and in all our employees, a culture of conduct in accordance with these values and rely on every one of you to respect the principles defined in this charter.

Indeed, any breach of ethics can lead to legal and financial consequences for the Group and its employees, damage the image and reputation of the company, cause commercial risks and destabilize the organization of the company.

In addition, corruption and influence peddling are major causes of poverty and poor distribution of wealth. These acts also hinder economic development and contribute to the political and social destabilization of sovereign states. As such, they are universally regarded as serious offences that will not be tolerated.

Ethics is everyone's responsibility. Your commitment and participation are essential, and through all of our individual and collective efforts, we will be able to conduct our business ethically and responsibly.

The principles set out in this Charter apply to all Group employees, regardless of their position and role within the Group and wherever they are based in the world.

The principles set out in this Charter can also serve as a basis for defining the Group's expectations with its business partners and the third parties with whom it interacts.

This Ethics Charter is the reference document to help employees identify contentious situations, particularly in terms of corruption, fraud, or conflict of interest in the daily activities of the company and to act appropriately if faced with this type of situation.

Everyone must be able to anticipate the risks linked to their duties and responsibilities.



Gregory Fossey,
CEO of the Kestrel Vision Group



Benoit Burin-des-Roziers,
Deputy CEO of the Kestrel Vision Group

OUR PRINCIPLES

Our purpose, vision and values create an ecosystem that allows the Group to evolve in an environment in which its activities can thrive healthily and with respect for all stakeholders.

Our values: safety, collective intelligence, excellence and empathy, are the pillars on which the Kestrel Vision Group is building its future.

These pillars provide a strategic and moral framework for the company, as well as a strong and consistent ethics culture.

PRINCIPLE 1: COMPLY WITH THE LAWS AND REGULATIONS IN FORCE

The Group undertakes to conduct its activities in accordance with the laws and regulations in force, whether in France or abroad, whenever they are applicable to it.

PRINCIPLE 2: ADOPT AN HONEST ATTITUDE

The Group undertakes to respect others in their diversity and in their cultural, political and religious practices.

We refrain from any prejudice or stereotype that would call into question the principle of equality.

We encourage respect, open-mindedness and consideration for others while respecting their privacy and fundamental rights.

PRINCIPLE 3: FIGHT AGAINST CORRUPTION, FRAUD AND INFLUENCE PEDDLING

The Group undertakes to fight corruption by systematically refusing financial or in-kind compensation in exchange for a service or a transaction.

Being subject to the Sapin 2 law¹, the Group deploys a compliance system that makes tangible its commitment to detecting and preventing acts of corruption.

In this context, the Group has:

- **risk mapping** (integrating risks related to anti-corruption and economic sanctions and export control regulations)
- a **code of conduct** and related disciplinary system in the event of a breach

¹ Law No. 2016-1691 of 9 December 2016 on transparency, anti-corruption and the modernization of the economy, known as "Sapin 2".

- an **internal whistleblowing procedure**
- a **procedure for evaluating third parties** with regard to economic sanctions and export controls;
- **accounting control procedures** to ensure that books, records and accounts are not used to conceal acts of corruption or influence peddling
- a **training** scheme for managers and employees, in particular for those most subject to the risks of corruption and influence peddling;
- a **system for monitoring and evaluating** the measures implemented as part of the compliance system.

Gifts and hospitality are part of the Group's way of life.

They help to maintain a good business relationship. However they must absolutely remain within the realm of reasonableness and in no case be requested or accepted in exchange for any advantage (that is to say, without payment or compensation).

As such, the Group code of conduct includes a gifts and hospitality policy accessible from the intranet site of the Group and each entity of the Group.

Finally, the Group:

- ensures that it does not unintentionally contribute to the laundering of money from criminal activities;
- ensures that the accounting and tax declarations sent to the authorities are exhaustive and reflect the reality of transactions carried out;
- ensures the effectiveness of the internal control system that guarantees the quality and reliability of information communicated;
- ensures vigilance with regard to financial transactions carried out in order to detect any irregularity (in particular by verifying the country of origin of the payment, the location of the bank, the payment entity concerned, etc.).

PRINCIPLE 4: RESPECT OUR CUSTOMERS, SUPPLIERS AND COMPETITORS

The Group undertakes to carry out its business affairs ethically by respecting the commitments made in the context of its relations with its stakeholders.

We refrain from any unfair competition or anti-competitive agreements that aim to penalize customers in our sector of activity.

We prioritize our customers' satisfaction by implementing all the necessary means to meet the commitments we have made and by being proactive in the continuous improvement of our products and services in order to meet their needs.

PRINCIPLE 5: PROTECT OUR ENVIRONMENT

By taking a proactive approach, the Group is committed to contributing to a more responsible economy in order to reduce its impact on the environment and make it sustainable.

Our actions aim to measure this impact, determine our roadmap and work to achieve a better future for all in line with the 17 Sustainable Development Goals of the United Nations 2030 Agenda.

PRINCIPLE 6: LIVE AND DEVELOP TOGETHER

Each year, the Group sets ambitious targets and a strategy for achieving them. We ensure that each employee has the resources and skills needed to achieve them, to develop individually and collectively and to reach their personal goals. The Group encourages initiative, fosters collaboration, values individual and collective commitment and promotes an entrepreneurial approach based on everyone taking responsibility.

PRINCIPLE 7: PROTECT INFORMATION

The Group asks its employees to treat the information at their disposal with the utmost care.

Personal data is processed in compliance with the General Data Protection Regulations ("GDPR") and the Group requires its employees to strictly comply with these rules.

Regarding the data of our sector of activity, our company and its products and services, they are not intended to be made public except by the Group departments responsible for promoting them. In particular, employees must pay particular attention to what they publish individually on social media so as not to disclose confidential information.

The Group promotes respect for the intellectual and industrial property rights (e.g. trade secrets, patents, trademarks, copyrights) of its business partners and third parties with whom it interacts.

Finally, the Group scrupulously complies with the Non-Disclosure Agreements that are regularly signed with their partners relating to the exchange of confidential information.

GROUP INTERNAL WHISTLEBLOWING PROCEDURE

As a French Group, subject to the Sapin 2 Law and in application of the Wasserman Law², the Group uses an internal whistleblowing procedure that is applicable to all Group employees, worldwide, in France and abroad.

As such, an internal whistleblowing procedure presents the internal whistleblowing system deployed via a dedicated external tool **K·ALERTLine**, for the collection and processing of reports.

The dedicated external tool and the Group internal whistleblowing procedure are accessible from the Group's intranet site.

K·ALERTLine

DISCIPLINARY MEASURES FOR BREACH OF PRACTICES

The nature, duration and severity of the measures will be adapted and proportionate to the case submitted and the actual risks it poses to the company, its managers or its employees.

Depending on the situation, and in compliance with labour law, the following measures may be taken towards the employee concerned:

- being prohibited from participating in a process/decision making.
- validation by a third party and checks from their manager.
- partial and/or temporary adaptation of certain rules applicable to them (e.g. restriction of signing rights and/or the right to participate in certain meetings, access to certain information, etc.).
- change, adaptation, temporarily or not, of their duties and responsibilities, or even of their position.

Breach of this Code of Ethics entails disciplinary sanctions ranging from warning to dismissal or even termination of the employment contract for serious misconduct.

² Law No. 2022-401 of 21 March 2022 aimed at improving the protection of whistleblowers.

DEFINITIONS AND EXAMPLES

Corruption:

An act of corruption is committed when any undue advantage is offered or accepted by a person vested with a public or private office, in order to obtain or to have obtained from that person that they perform or refrain from performing an act related to their position.

It involves two players:

- the bribe-giver: the one who offers or procures the undue advantage;
- the bribe-taker: the one who accepts or claims the undue advantage and/or performs or refrains from performing an act related to their position.

The most common forms of corruption are: bribes (a sum of money, gifts, invitations paid in exchange for a service or benefit), money laundering (circulation of funds obtained illegally and attempts to "wash" the money in question), etc.

Examples of acts likely to be classified as acts of corruption:

- Proposal by a sales representative to offer a gift to the purchasing manager of a client company to guarantee the renewal of a contract
- Invitation to an engineer to obtain strategic information
- Gift offered to the IT manager to guarantee the renewal of a contract
- Proposal to award a contract in return for hiring a relative, etc.

Conflict of interest:

Conflicts of interest are any situation where a personal interest conflicts with the performance of a role within the Group. Thus, this situation allows personal interest to influence or appear to influence the decisions made by an employee in the context of their duties, within the Group.

The interests can be of different kinds: economic, political, associative, family or friends. These interests may concern the employee directly or indirectly via one of their relatives.

Of course, it is not wrong to have personal interests outside one's position within the Group.

However, the interference of these interests in the objective, independent and impartial exercise of their duties within the Group may constitute a conflict of interest when the personal interest prevails over the interest of the Group. In this case, a situation of conflict of interest may arise and lead to criminal offences related to corruption being committed.

Examples of conflicts of interest:

- Family interest likely to affect business secrecy
- Family interest leading to a recruitment preference
- Relationship of interest between the client and a supplier
- Friendship interest leading to misappropriation of company accounts etc.

Fraud:

Fraud consists of deliberately deceiving others, by omission or concealment, to obtain an illegitimate benefit, or to circumvent legal and regulatory obligations.

Examples of fraud:

- Accounting fraud: deliberate manipulation of financial statements to present misleading information about the financial health of the company, often with the aim of attracting investors.
- Expense fraud: submission of false invoices, overbilling, or improper reimbursement of business expenses.
- Human resources fraud: falsification of timesheets, health insurance fraud, or non-existent employee expense reports.
- Cyber fraud: data theft, hacking, or phishing fraud aimed at compromising sensitive company information
- Financial malpractice: embezzlement, theft of assets, or misuse of company financial resources for personal gain.

I, the undersigned certify that I have read the Ethics Charter, undertake to respect it when carrying out my activities, and to comply with the laws and regulations in force applicable to the Kestrel Vision Group.

On/...../.....in

Signature