

Head Office

135 rue de Périole - BP 25211
31079 Toulouse Cedex 5 France
T +33 (0)5 61 58 77 00

LATECOERE GROUP CODE OF ETHICS

This Code of Ethics describes the values and principles that the Latecoere Group is committed to respecting in the conduct of its activities around the world (hereafter referred to as the "Code").

It is based on a set of fundamental values, including

- Integrity ;
- Respect ;
- Honesty ;
- Quality and ;
- Professionalism.

The Code applies to all employees, managers, directors, corporate officers and members of the executive and management committees of the Latecoere Group and its subsidiaries worldwide (hereinafter referred to as the "Group").

All persons to whom it applies must respect its values and principles in the daily conduct of the Group's business activities. It is the responsibility of the Group's management to ensure that the Code is strictly and systematically observed within the Group. In addition, the Group's business partners, including joint venture partners, contractors, suppliers, resellers, distributors, consultants, agents and other representatives of third parties, should, to the extent possible, be informed of the Code and are expected to apply similar values and principles to their own activities when working with or on behalf of the Group.

I. BUSINESS PRACTICES

The growth and strength of the Group is based on the optimal use of its internal resources. Our employees are our most valuable asset and are our primary source of creativity and performance. They are essential to the future success of the Group.

1. Professional practices

As an employer, the Group complies with all applicable local labor and employment laws and regulations, including, but not limited to, laws and regulations on minimum wages, maximum working hours, rest days, compensation and the right to collective bargaining.

The Group undertakes not to use or encourage:

- child labor ;
- forced or compulsory labor ;
- modern slavery ;
- human trafficking or ;
- illegal immigrant labor.

In addition, the Group will not deal with joint venture partners, contractors, suppliers, resellers, distributors, consultants, agents and other representatives of third parties whom it knows to be engaged in such practices.

2. Treatment of employees

The individual development of each employee is a primary condition for the Group's collective success. The Group is therefore committed to this development and attaches particular importance to the following three principles.

- Equal treatment in order to avoid any discrimination based on race, origin, gender, sexual orientation, age, political or religious opinions, union membership or disability/physical infirmity or any other criteria protected by law. An individual's nationality will be taken into account to the extent strictly required by applicable local laws and regulations for the protection of national interests .
- Respect for all persons, including the right to dignity and privacy of each employee. In this regard, every employee is entitled to work in an environment where verbal or physical harassment, including but not limited to unwelcome sexual

advances, threatening behavior and inappropriate attitudes or comments, are not permitted. In addition, the confidentiality of employee information collected or held by the Group will be respected and such data will be handled in accordance with applicable laws and regulations ; and

- A work environment that safeguards the safety and health of all Group employees through compliance with applicable laws and regulations relating to health and safety standards and the reduction of occupational hazards and health risks, to the extent possible with the implementation of internal procedures and staff training.

II. EMPLOYEE BEHAVIOR

1. Conflicts of interest

All employees are expected to demonstrate the highest level of loyalty and integrity to the Group. Except with the Group's prior approval, they are not permitted to work for an existing or potential competitor while still employed by the Group.

Employees must avoid real or apparent conflicts of interest between their own affiliations and personal interests and those of the Group or its customers. For example, a potential conflict of interest may arise if an employee has a direct or indirect financial or non-financial interest (e.g., through a member of the Group's Board of Directors) in the Group. For example, a potential conflict of interest may arise if an employee has a direct or indirect (e.g., through a family member) financial or non-financial interest in the business of, or a working relationship with, a competitor, supplier, customer of the Group or other party, or if an employee accepts benefits, other than in the form of entertainment or business gifts of nominal value, from a competitor, supplier, company working with the Group or other third parties (as described in the section on relationships with other stakeholders below). In the event of an actual or potential conflict of interest, the employee concerned must immediately notify the Group Legal Department (ethics@latecoere.aero).

2. Protecting Group assets

The Group's assets are a major element of its long-term development. All employees are required to exercise care when handling or using Group property (including tangible and intangible property of any kind) to avoid loss, theft or illegal use that could result in serious damage to the Group. Employees are not permitted to use Group property for personal use. Any incident, damage or defect related to Group property must be reported.

3. Maintaining books and records

The Group is required to keep and maintain complete and accurate records and books of account. Employees are expected to record all financial transactions promptly and accurately in accordance with company policies and to maintain supporting documentation. They are also required to cooperate with audits conducted by internal or external auditors.

Employees may not create or participate in the creation of false or misleading accounting records or business documents. They are only entitled to reimbursement for expenses actually incurred in connection with a project or activity on behalf of the Group. Employees should contact the Corporate Legal Department (ethics@latecoere.aero) if they know or suspect that incomplete or inaccurate information or statements exist in the Group's business records or financial accounts.

4. Protecting confidential information

Employees must take all necessary precautions when dealing with confidential information held by the Group relating to the Group's products, processes, patents and know-how or its financial, strategic and industrial operations. Such information may not be disclosed or made public without the Group's prior authorization.

In addition, the Group's customers, suppliers and other business partners are often required to disclose proprietary and confidential information to the Group, which they consider a trusted partner. All Group employees must therefore handle all information and data provided by third parties in accordance with their disclosure requirements and in strict compliance with all applicable laws and regulations.

Access to government classified information requires specific authorizations, depending on its level of sensitivity. Any exchange or disclosure of classified information or material must strictly adhere to relevant and applicable security processes.

5. Trading securities

Certain confidential information provided to the Group's employees about the Group, its customers, suppliers or business partners may constitute material non-public information or privileged information (i.e., information that is not in the public domain or, if it is, is likely to have a significant effect on the price of the stock or security concerned). It is extremely important to maintain the confidentiality of such information because many countries have laws prohibiting its disclosure or use for personal gain or advantage.

Therefore, Group employees are not permitted to sell or buy the Group's listed securities or those of its customers, suppliers or business partners while in possession of material non-public information and/or inside information about the company that issued the securities. In addition, employees may not disclose material non-public information or inside information to persons, including family members or friends, who might use it to buy or sell securities of the company to which the information relates.

6. Competition

The Group believes in fair competition and is committed to strict compliance with the competition laws applicable in all countries where it operates. These laws prohibit agreements or conduct that may restrict or inhibit fair trade and competition. In addition, any exchange or disclosure of commercially sensitive information between competitors is prohibited, particularly information relating to business secrets.

All employees must ensure that the nature and purpose of the information disclosed or exchanged, or the effect of such exchanges with competitors, does not result in a restriction of competition.

These issues are sometimes complex and subtle, so the Group Legal Department (ethics@latecoere.aero) must be consulted in the event of questions or problems relating to anti-competitive practices.

7. Bribery and corruption / Political contributions

The Group is committed to winning business on the basis of open, honest and fair competition and does not tolerate any form of corruption. The Group is also committed to strict compliance with anti-bribery laws that apply to its business and operations worldwide.

In addition, Group employees are prohibited from using Group resources or money to financially support a political party without the prior written approval of the Group's Legal Department (ethics@latecoere.aero).

The Group's anti-bribery policy (the "Anti-Bribery Policy") should be consulted, along with this Policy, for guidance on how best to deal with situations such as improper payments, the use of third parties and related management, gifts and courtesies, and political contributions. Any questions regarding the Group's Anti-Bribery Code should be directed to the Group Legal Department (ethics@latecoere.aero).

8. Import/export regulations and sanctions

As a global company, the Group purchases goods and services from a wide variety of suppliers. It also provides goods and services to customers around the world. It is therefore essential for the Group to comply without exception with all applicable regulations governing import and export activities, as well as applicable sanction regimes.

For more information, please consult the Group's import/export policy and address any questions to the Export Control Officer.

9. Money laundering

In order to avoid involvement in money laundering activities, the Group requires its employees to report to the Group Legal Department (ethics@latecoere.aero) any entities or individuals with whom the Group has business relationships (including customers, joint venture partners, contractors, suppliers, resellers, distributors consultants, agents or other representatives of third parties) whom they suspect of being involved in or benefiting from illegal activities, including those activities prohibited by this Code in the sections relating to securities transactions, competition, bribery and import/export regulations and sanctions.

10. Environmental protection and sustainability

The Group is committed to environmental protection and upholds this principle in its activities. The Group is committed to complying with national, European and international environmental laws and regulations and has put in place appropriate

management systems and performance measurement tools.

On a regular and systematic basis, the Group identifies and takes the necessary measures to avoid the appearance of new environmental risks or to limit their consequences. To this end, it has set up a continuous improvement program aimed at reducing the environmental impact of its sites, activities and products.

It is the responsibility of all employees to contribute to the reduction of the Group's environmental impact, where possible, as every action counts. All employees are expected to implement environmentally friendly processes and to take all necessary measures to reduce any negative impact on the environment.

The Group will provide information on the environmental impact of its activities upon request.

III. RELATIONS WITH OUR MAIN PARTNERS

The Group attaches great importance to its relationships with its key stakeholders, including its shareholders, customers, joint venture partners, contractors, suppliers, resellers, distributors, consultants, agents and other third-party representatives, and wishes to establish lasting relationships with these individuals and entities based on mutual trust and respect.

1. Shareholders

The Group's shareholders are entitled to receive reliable and complete information about the Group as required by the rules applying to publicly traded companies.

It is the responsibility of the Board of Directors and Group Management to serve the best interests of the Group and to protect the interests of shareholders.

2. Customers

The satisfaction of our customers is the primary goal to which all employees should aspire. In this regard, they shall :

- Be attentive to customers' needs and requirements in order to provide clear, complete and accurate suggestions ;
- Ensure that the systems, materials, products and services provided meet high quality standards ;
- Meet their commitments, especially in terms of timeliness and product safety ;
- Be honest with the customer, for example by not exaggerating the qualities of a specific product or service ; and
- To provide high quality support and follow-up services for the systems, equipment, products and services supplied.

The quality and safety of products supplied to customers is one of the Group's core values. The Group ensures that its products are designed, manufactured, supplied and maintained to high safety and quality standards and comply with all applicable laws and regulations. In this regard, employees are required to report any product safety or quality issues immediately to the quality manager of the relevant business unit.

3. Relationships with other stakeholders

The Group establishes relationships with its joint venture partners, contractors, suppliers, resellers, distributors, consultants, agents and other third party representatives ("Third Party Partners") on the basis of mutual cooperation and loyalty.

The Group wishes to establish lasting relationships with Third Party Partners who accept and share the principles specified in this Code. It expects Third Party Partners to understand, share and apply high ethical standards, particularly in terms of anti-bribery procedures, protection of human rights and labor laws and sustainable use of natural resources.

All Group employees are expected to act with absolute integrity in their dealings with the Group's Third Party Partners, to avoid conflicts of interest and to report the appearance of actual or potential conflicts of interest (as described in the section on conflicts of interest above). In addition, they must decline gifts or personal benefits offered by Third Party Partners, unless they are reasonable, offered on special occasions (e.g., during the holidays) and valued at no more than €200. Under no circumstances may an employee accept a gift or benefit from a Third Party Partner that may influence, or appear to influence, a business decision regarding that Third Party Partner.

IV. REPORTING

Employees are strongly encouraged to direct any questions they may have about the principles set forth in this Code to their supervisor, Human Resources and/or the Group Legal Department (ethics@latecoere.aero). It is important that all managers create a positive work environment and encourage their employees to express themselves freely.

In addition, if an employee suspects that a violation of this Code or of any applicable law has occurred or is likely to occur, he or she must immediately inform the Group Legal Department (ethics@latecoere.aero) or use the whistleblower mechanism, in accordance with applicable regulations, the terms of access to which are available to any third party on the Company's website and a detailed procedure for employees is available on the Intranet.