

Code of Business Conduct and Ethics



At COVENTYA we believe in growing responsibly and sustainably.

Our Code of Conduct defines the non-negotiables for all our employees. It codifies our values in a clear and transparent manner. There are no surprises for all relevant stakeholders. We ensure that our performance is measured and continuously improved.

A strong set of values that respect people, society and the planet has always been at the heart of COVENTYA and will continue to be the fundamental principles that guide and shape our daily decision making. Our license to operate and our ability to compete successfully, are dependent on each and every one of us living these values. Yet we know that in the volatile and unpredictable world, we face numerous challenges in doing so. Challenges are not excuses, rather opportunity. The accelerating pace of change and the greater speed with which we must operate intensifies these challenges.

COVENTYA's Code of Conduct is our guidebook for putting our values into practice. It sets out a clear standard of conduct ensuring we make the right choice, a framework of right and wrong. We are responsible to our employees and customers who work with us throughout the world. We are responsible to the communities in which we live and operate. Much of COVENTYA's strength lies in these shared values of our employees and investors. I invite you to read and embrace our Code; we do every day.

Erik Weyls, CEO of COVENTYA

COVENTYA HOLDING S.A.S.

and its subsidiaries (hereinafter collectively “the Company” or “COVENTYA”) are committed to conducting business based on our visions and values (<https://www.coventya.com/about-us/our-values>) in accordance with ethical standards and all applicable laws, rules and regulations. This Code of Business Conduct and Ethics (hereinafter “the Code”) embodies this commitment. This Code applies to all directors, executive officers and employees of the Company at every level (hereinafter collectively referred to as “the Employees”).

The Company’s Employees are expected to read this Code and ensure that they understand and comply with the standards contained herein. Any violations of this Code, any questions about this Code, other ethical questions or the appropriate course of conduct in a particular situation should be directed to the management board of COVENTYA.

COVENTYA has appointed a Chief Compliance Officer (“CCO”, email: cco@coventya.com) whose mission is to assure a full respect of this Code by all stakeholders in our business. Indeed, we urge and encourage our employees to act immediately upon suspicion of unlawful acts or conducts, which are inconsistent with our values. All information provided to the CCO will be treated respecting strict anonymity. The CCO has privileged access to top management in order to provide swift follow-up of all reported cases.



1. Compliance with Applicable Laws, Rules and Regulations

All Employees must obey, both in letter and in spirit, to all laws, rules and regulations that apply to the Company’s business, including the laws of the countries in which the Company operates. It is the responsibility of each Employee to understand and comply with all laws, rules and regulations that apply to his or her position in the Company. Any questions as to the applicability of any law should be directed to the managing board of COVENTYA (email: cco@coventya.com).

If a law conflicts with this Code, the Employee must comply with the law. If a local custom conflicts with this Code, the Employee must comply with this Code.



2. Money Laundering

Money laundering may be defined as engaging in actions designed to conceal or hide the true origin of criminally derived proceeds, so that revenue is apparently derived from legitimate origin or constitute legal assets.

It is the position and policy of the Company to prohibit money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities.

3. Confidentiality

All Company's Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, suppliers or other third parties with whom the Company has a business relationship, and must use confidential information only for the authorized purpose. The obligation to preserve confidential information continues even after service to or employment by the Company ends.

These general statements shall not affect any existing or future confidentiality and non-disclosure undertakings of Employees which shall prevail.



4. Anticorruption policy

COVENTYA is strictly committed to having and complying with a strong anticorruption policy.

All Company's Employees have to deal fairly with the Company's customers, shareholders, competitors, suppliers and Employees and compete ethically and legally at all times. No Employee shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice. All Company's Employees must make sure never to give or to accept an offer that takes the form of a bribery.

The Company's activities are subject to antitrust and trade regulation statutes designed to promote fair and honest competition. These laws govern the ways in which Employees interact with competitors, customers, suppliers and other business relationships and prohibit activities such as fixing prices and entering into anti-competitive agreements with competitors. All Employees must comply with these laws.

Conflicts of interests are prohibited as a matter of Company policy. A "conflict of interest" occurs when the private interest of an Employee interferes in any way with the interests of the Company. A conflict of interest can occur when an Employee takes action or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. A conflict of interest can also occur when an Employee, or a member of his or her private sphere, receives improper personal benefits as a result of his or her position in the Company. Each employee must inform his manager of any existing or potential conflict of interest in order to enable the sorting out of this situation, to put an end to it or at least minimize it.

Conflicts of interest may not always be clear-cut, so Employees who have questions are encouraged to consult with higher levels of management or the managing board of COVENTYA (email: cco@coventya.com).

Examples for conflict of Interests
non-exhaustive list):

- Contracts with a company controlled by the employees
- Decisions that will affect the employee's financial situation or those of a close relative, e.g. regarding business with a company, in which the employee has a financial stake
- Decisions that will otherwise affect the interests of an employee's close relatives
- Employment of the employee's close relatives





5. Gifts and invitations

The purpose of business invitations and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers.

No gift, entertainment or anything of value should ever be offered, given, provided or accepted by any Employee, or person part of the private sphere of any Employee.

Examples :

- (a) gifts in cash or equivalent such as gift cards or gift checks for example are not authorized
- (b) gifts which are consistent with customary business practices are authorized
- (c) gifts which are not excessive in value are authorized
- (d) gifts which cannot be construed as a bribe or payoff are authorized
- (e) gifts which do not violate any laws or regulations are authorized

Indeed it would be acceptable to invite our business partners for lunch or dinner once in a while if the total amount of money engaged is reasonable. This amount would of course vary from country to country but it can be said that in European countries an amount of 100 euros per person is acceptable. This would be considered to be customary business practices.

Also when dealing with our business partners our Employees must not request or accept anything that would be interpreted as an attempt to influence business decisions. If anyone offers or request any sort of benefit in order to influence business decisions we request our Employees to report this immediately to their manager, ie. the person towards whom they contractually have to report, or to the Group CCO.



If you have any questions regarding any gifts or proposed gifts, please ask your manager. Distributors, agents and business partners (“Contracting Parties”) comply with those principles as well and they must respect COVENTYA”s principles.

6. Relationship with Suppliers and Distributors

COVENTYA values the relationship with its suppliers and distributors. They must meet the standards expressed down in this Code.

- Our suppliers/distributors must meet the standards laid down in this Code. The Code must be included as an appendix when extending existing agreements or when entering into future agreements
- Suppliers must guarantee that they do not engage in child or forced labour as part of their production, and that production is otherwise in accordance with legislation in the country in which the supplier is domiciled
- The purchase department has prepared a declaration, which must be signed by all relevant suppliers undertake to observe ILO’s conventions no. 182 and No. 138 in child labour
- Distributors and agents may not engage in bribery or unlawful competition in connection with the sale of our products.

7. Interaction with Public Officials

When dealing with public officials, Employees must avoid any activity that is or appears illegal or unethical. The applicable law prohibits giving anything of value, directly or indirectly, to public officials including such of foreign governments in order to obtain or retain business. Illegal payments to public officials of any country are strictly prohibited.

- For example a small cash or non-cash benefit made to an official in order to facilitate an administrative procedure or official acts is not permitted.

A bribe is wrong and illegal, given directly or indirectly. Indirect bribes include payments that are made through third parties working on behalf of COVENTYA. Always report to your nearest superior if you suspect that an employee, agent or distributor has engaged in bribery whether directly or indirectly.

8. Protection and Proper Use of Company Assets

Employees have a duty to safeguard Company assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. The Company's assets must be used only for legitimate business purposes. Employees have to take measures to ensure against their theft, damage or misuse. Any suspected incident of theft or misuse should be immediately reported for investigation.

As sensitive information about the Company is stored by Employees on their work computers and within the Company's IT-systems, Employees must use the Company's IT-environment responsibly and follow policies, standards and procedures related to its security, which are designed to protect the Company's information and safeguard our IT-environment from unauthorized use and access and computer viruses. These general statements shall not affect any existing or future local or global IT policies and/or guidelines which shall prevail. Coventya has engaged to fully respect the current GDPR ("General Data Protection Regulation") regulation in force in numerous countries where Coventya runs its operations.



9. Recordkeeping

All of the Company's books, records and accounts must be maintained in reasonable detail, must appropriately reflect the matters to which they relate and must conform to applicable legal requirements, financial accounting standards and the Company's system of internal controls. All assets of the Company must be carefully and properly accounted for. The making of false or misleading records or documentation is strictly prohibited. Unrecorded or "off the books" funds or assets must not be maintained.

If an Employee is involved in the preparation of the Company's financial statements, he or she must do so according to applicable accounting standards and rules so that all transactions are properly and timely recorded and the financial statements fairly and completely reflect the results of operations and financial condition of the Company.

If an Employee has reason to believe that any of the Company's books and records are not being maintained in an accurate or complete manner, or that any misleading statement has been made to, or material information has been withheld from, an internal or external auditor he or she must make a report to the managing board of **COVENTYA** (email: cco@coventya.com).

Moreover, many Employees use business expense accounts, which must be documented and recorded accurately.

10. Treatment of Employees

The diversity of the Company's Employees is a tremendous asset. The Company is firmly committed to providing an equal opportunity in all aspects of employment and requires strict adherence to laws regarding discrimination and harassment in the workplace. The Company will not tolerate any discrimination or harassment of any kind. The Company's no-harassment policy is established under <https://www.coventya.com/business-conduct/#no-harassment-policy>.

Employees are encouraged to report violations to their local management. Management is required to report complaints to the Group Management Board (email: noharasement@coventya.com).

The Company expects each Employee to treat colleagues, Employees and others with whom he or she interacts with respect and dignity. The Company seeks to encourage an atmosphere in which openness, cooperation and consultation are the norms.

COVENTYA is committed to ensuring its workplace is fair and equal. Equality, diversity and inclusion are core values we respect. The Company seeks to be inclusive and accessible. Through its policies and actions it aims to integrate the principle of equal treatment into all aspects of its day-to-day business.

The Company will give protection against unfair discrimination on the grounds of:

- Age
- Disability
- Ethnicity (including race, colour and nationality)
- Gender
- Religion or belief
- Sexual orientation

11. Health and Safety

The Company strives to provide each Employee with a safe and healthy work environment. Each Employee has responsibility for a safe and healthy workplace for all Employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices and conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs. The use of illegal drugs in the workplace is prohibited and will not be tolerated.

12. Environment

The Company takes its commitment to preserving the environment seriously. The Company's policies require that its operations meet local environmental protection laws wherever the Company operates. All Employees are responsible for minimizing the environmental impact from the Company's manufacturing, distribution and use of chemicals. Employees must be committed to following the environmental policies, standards and procedures that protect the environment and complete the necessary training required by their job.



13. Good Corporate Citizenship, Lobbying and Contributions

The Company encourages its Employees to contribute to the community and to fully participate in local, national, and international politics. In doing so, however, the Company and its Employees must follow the laws governing participation in political affairs, including political contributions and lobbying. This undertaking should not be made during the working hours nor in the name of COVENTYA nor using the Company's resources.

Moreover COVENTYA has in the past and will continue to participate in the social life of the community in which it is present. Indeed we have participated in several collective sporting events in several countries. We encourage activities like :

- Participate in an event (golf tournament, sporting event, marathon...) whereas the contributions of the company will benefit a welfare organization
- Sponsor local health improvement initiatives proposed by associations

In some countries and jurisdictions, political contributions and lobbying are not permitted. It is also Company policy to comply with all laws governing political contributions. On the other hand we consider it a duty to advance our industry in general by fostering talent development or the defense of the legitimate interests of our industry.

- Coventya is sponsoring design schools in the USA via the association NASF. Young design talent in the area of metal objects is rewarded for outstanding creativity
- Coventya France has sponsored fashion or luxury product schools in France to encourage students to strive for innovative designs
- Community events for social benefits (schools) in local areas with underprivileged population
- Become an active member of local trade associations uniting all stakeholders in order to produce information material for administrations or decision makers on industry relevant matters (REACH legislation in Europe, CATC consortium on hexavalent chrome, US import duties commission etc.)

14. Communicating with the Public

It is particularly important that external communications are accurate and consistent and do not violate Company confidentiality, applicable laws or sensitivities. Published information can have a significant effect on the Company's reputation and have business and legal consequences.

External communications could include those to news media, financial analysts and investors, our communities, our colleagues in industry, customers and other members of outside groups. The local or global marketing and/or communication services of the Company should be involved for external publications.



15. Seeking Guidance

No code of business conduct and ethics can replace the thoughtful behavior of an ethical Employee or provide definitive answers to all questions. Because the Company cannot anticipate every potential situation, certain policies and procedures have been put in place to help Employees approach questions or problems as they arise.

Employees are encouraged to talk to managers, or to the managing board of **COVENTYA** about potential unethical or illegal behavior or an accounting, internal control or auditing matter, and the best course of action to take in a particular situation.



16. Reporting Violations

Employees should be alert and sensitive to situations that could result in violations of this Code or applicable laws, rules or regulations. If an Employee knows of or suspects a violation of this Code or applicable laws, internal rules and regulations, he or she must report it immediately to his or her manager. If he or she is not comfortable bringing up the matter with such person, or has done so and does not believe that such person has dealt with the matter properly, then he or she should raise the matter with the Managing Board of **COVENTYA** (email: cco@coventya.com). Top management's priority is to follow through on any alert with full attention and force.

The CCO together with the Managing Board of **COVENTYA** will investigate all matters brought to their attention and if deemed necessary reserve the right to request a person outside **COVENTYA** to carry out investigations on their behalf in order to sort out the issues. You might observe that:

- Suspicious payments made on a repeated basis to unknown consultants, for which no service contracts exist
- Some employees of the Company engage in regular suspicious activities after or before normal working hours
- Potentially dangerous waste containers are hauled away by neutral transport vehicles, potentially belonging to unqualified waste removal providers
- Significant cash amounts are requested from time to time to be withdrawn from Company accounts with unknown destinations

We clearly encourage Whistleblowing as an important source of information to maintain all activities of Coventya legal and honest. Employees shall insist that corresponding information is treated at high level without delay. Please do not give up quickly in case you feel that no action is resulting from you passing on suspicious facts.

Alerts should be precise and contain elements like

- **Name of the concerned person/entity**
- **Presumed date of the violation**
- **Content of the violation**
- **Frequency of violation**

The more detailed the information is, the greater are the chances to obtain proof of the violation and start counter-measures or corrections.

The Company will not allow retaliation of any kind against any Employee for a report of a suspected or known violation made in good faith. However, any person who knowingly makes a false report of questionable behaviour will be subject to disciplinary action.

The verification of the admissibility of the alert will be made in a reasonable delay. It is imperative that the person reporting the violation not conduct an investigation on his or her own. It goes without saying that all alerts will be dealt with on a strictly confidential, anonymous basis in order to protect the source and avoid retaliation by the authors of the violation.

It is of high importance that such alerts be submitted at the earliest moment possible so that COVENTYA can quickly take measure to avoid negative effect on the Company and its employees.

17. Discipline/Penalties

The managing board of COVENTYA shall determine, appropriate actions to be taken in the event of a violation of this Code. Such actions shall be reasonably designed to avoid wrongdoing and to promote accountability for adherence to this Code. In determining what actions are appropriate in a particular case, the managing board of COVENTYA shall take into account all relevant information, including the nature and seriousness of the violation, whether the violation was a single occurrence or repeated occurrence, whether the violation appears to have been intentional or inadvertent.

Any violation of this Code may result in disciplinary action, including reprimand, suspension without pay, demotion or termination. Furthermore, certain violations of this Code are illegal and may expose the violating Employee to civil and criminal liability. The nature of the sanctions is defined in the internal regulations of each COVENTYA company to which this Code is attached or to any other equivalent in local law.

Also in case of violation of this Code, business relations with the designated business partner may be terminated temporarily until remedial measures are taken or definitely terminated.

18. More Information

In case of any questions relating to the Code or any other Company policy please contact your manager, or the human resources department or the managing board of **COVENTYA** (email: cco@coventya.com).

January 2021,

COVENTYA

E.Weyls
(CEO)

T.Becker
(CFO)

Dr.T.Costa
(CCO)

Replaces version dated : December 2018