

## OUR CODE OF ETHICS

### President's message

*"While expressing the raison d'être of FLYING WHALES, we also emphasized the values that collectively drive the company. Compliance with the Code of Ethics is among these values.*

*If it is accepted by everyone that the respect of morals and ethics is fundamental to human development and to all groups, it is still necessary to know what it is all about.*

*Morality includes rules, limits and duties that we attribute ourselves through laws, that we have received from our education, from religion for some, or defined by other means.*

*Ethics operates beyond morality, to specify what does not belong to the law (non-negotiable) nor to the moral rules that each one attributes to oneself (a priori non-negotiable either).*

*We therefore need a Code of Ethics to specify what we want to adhere to and which is not necessarily already imposed.*

*Adopting an ethical behaviour in a company allows us to harmonize our behaviours, to strengthen trust among ourselves and with external stakeholders, to facilitate risk management and reduce risks, to protect our image and many other things that contribute to strengthen our company.*

*This Code of Conduct sets forth the responsible practices expected by FLYING WHALES in terms of ethical behaviour, and I expect each of you to apply these principles and guidelines in all your activities within the company.*

*By always acting with honesty, professional ethics and openness, we can together defend FLYING WHALES for a virtuous and sustainable development.*

*This Code of Ethics is also intended to be enriched by contributions from everyone, on a regular basis. So make it yours, and do not hesitate to share your experiences and suggestions."*

*Sébastien BOUGON*

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## Scope and commitment

### To whom this code of conduct applies

The purpose of the code of conduct is to bring together the responsible practices expected in terms of ethical behaviour.

But what is meant by ethical behaviour? It is the answer to the question "what should I do?" in the context of my professional activity which is not already defined by the laws.

Ethics provides a line of conduct within the company, taking into account its social responsibility, and aims to improve the quality of exchanges and behaviour with the outside world.

This charter also includes elements of certain codes (criminal, labour, etc.) that we wish to recall and from which we cannot derogate.

All employees must respect these codes of conduct, and we must encourage FLYING WHALES' partners, clients, suppliers and subcontractors to do the same.

In addition, this policy is intended to encourage everyone to question the compliance of ethics to every action. Every decision requires us to ask ourselves some fundamental questions:

- Are the code of ethics and code of conduct respected?
- Is such behaviour consistent with the FLYING WHALES charter?

This charter is also intended to be enriched by your proposals and our experiences.

### Our commitment

Within our company, we would like to remind you that the impeccable conduct expected in terms of ethics must be adopted by our employees and moreover by the management.

Employees, including managers, are committed to:

- Not taking part in or initiating any action contrary to the Code of Conduct;
- To help FLYING WHALES achieve its goals while adhering to the guidelines of ethical behaviour;
- Do not hesitate to ask the managers if you have any questions about all or part of the code of conduct, or about a situation you encounter;

- Speak up! Speak up if you witness any action or behaviour that violates this Code of Conduct.

And managers have a specific duty to set an example and are committed to:

- Promote and ensure the implementation of ethical conduct;
- Be proactive on proposals related to the ethical dilemmas that may arise in their activities;
- To listen to and assist their teams with any requests for advice or to direct them to the person best suited to advise them;
- Regularly reflect on the ethical dilemmas that may arise in the activity.

Finally, the company's management is committed to:

- Ensure that the key principles of the code are taken into account in the company's operations and that they are applied by all;
- To ensure that the code is accepted by all employees, suppliers and customers of the company;
- Remain attentive to any breach of the principles, and if required sanction them;
- Enrich this ethical charter whenever necessary;
- Act with constant concern for neutrality and impartiality should an ethical problem be revealed;
- To be reactive in taking into account the alert and in its processing;
- Guarantee the confidentiality of the whistle-blower's identity and information and protect stakeholders while handling the whistle-blower.

## I. Employees

### Health and safety

The health and safety of our employees is a fundamental responsibility and a priority for us. That is why FLYING WHALES is committed to doing everything in its power to ensure the health and safety of all its employees, as well as all its suppliers, subcontractors and customers, by implementing a work organization that takes into account the health and safety requirements to be adopted.

Our health and safety management system (organization, approach and health and security process) is based on 5 fundamental principles:

- A firm commitment from the management, allowing to set objectives and guidelines for this policy, to set an example and to involve the management, in order to move towards zero accidents.
- Train, qualify in the face of risks involved, providing the employee with appropriate skills, authorizations and tools for the tasks and position entrusted.
- To allow each employee or participant to be a stakeholder with regard to safety, to be trained, to be informed, to be accountable, and to have the means to act.
- Develop a "stop and solve" culture, to refuse to allow risky situations and dangers to continue, by acting immediately and reminding everyone that they are responsible for their own health and safety and also of others.
- Develop prevention and continual improvement, based on risk analysis and benchmark tools such as field visits, listening to employees, incident analysis based on ISO 45001 health and safety norms.

### Mutual respect for employees

In our company, we consider it essential to treat all our employees with dignity, fairness and respect.

You are therefore encouraged, as part of your work life, to report to management any behaviour that appears to be a form of harassment or intimidation.

We have the tools to fight them: some twenty forms of discrimination are now recognized both by the Criminal Code (Articles 225-1 to 225-41) and by the Labour Code (Article L. 1131-1) and are subject to sanctions. It is therefore essential to be constantly on the lookout for these risks and to commit ourselves to promoting a healthy and sustainable work environment, in order to fight any discrimination, violence and attacks on human dignity that may occur.

## Human rights, inclusion and diversity

FLYING WHALES adheres to the key principles set forth in the Universal Declaration of Human Rights and of course to the fundamental conventions of the International Labour Organization (ILO)<sup>2</sup>, it also incorporates those of the Organization for Economic Cooperation and Development (OECD) relating to the businesses operations, the United Nations' guiding principles for business, and the United Nations Global Compact <sup>3</sup>.

Human rights are the inalienable rights of all human beings, without distinction of any kind, including race, gender, nationality, ethnic origin, language, religion or any other status: as FLYING WHALES employees, you are therefore required to report any behaviour that appears to be a violation of human rights.

Within the logic of respect for human rights, *we must promote inclusion, diversity and neutrality:*

FLYING WHALES is committed to respecting the conventions of the International Labour Organization (ILO) and the articles of the Labour Code, in terms of professional and salary equality between men and women, and also the provisions of the Penal Code in terms of moral and sexual harassment, discrimination in hiring, etc.

FLYING WHALES is committed to neutrality in order to promote equality regardless of sex or gender, and to set an example in a historically male-dominated industry.

In order to achieve this goal, parity is an essential step for FLYING WHALES, therefore values the integration of women and exceeds the objectives agreed upon in the gender equality treaty.

FLYING WHALES is also working on integrating neutrality into its culture, starting now, to ensure that it is respected throughout the company's growth.

<sup>1</sup> <https://www.legifrance.gouv.fr/codes/id/LEGIARTI000033461473/2016-11-20/>

<sup>2</sup> ILO Core Conventions

<sup>3</sup> Global Compact

Our attitude must be pro-active in approaching these issues, and we want to foster pluralism, respect for differences, and multi-nationalism among our employees. We are convinced that truly diverse teams fuel our performance and are not only enriching for our employees, but also for the entire FLYING WHALES ecosystem.

The work environment in which we evolve within our company must favour inclusion, openness and diversity in order to allow our employees to flourish in a healthy environment.

By valuing diversity, we recognize and respect the strength of our differences.

### Working relationships Labor relation

FLYING WHALES is committed to encouraging dialogue with all employee representatives, in this case our ESC, to ensure the well-being of its employees and is committed to respecting the conventions of the International Labour Organization (ILO) and the articles of the Labour Code at the time of hiring and throughout their collaboration with the company.

Within the company, we must follow the Quality of Work Life (QWL)\* approaches which contribute to enriching the analysing capacities of the actors and to favouring a quality dialogue based on the "professional dialogue".

The implementation of certain principles on which the QWL approach is based contributes to strengthening social dialogue.

We are committed to conducting each new project within the company by involving the ESC and employees, taking into account their concrete work situations and organizing exchanges between all stakeholders.

\* QWL process

### Societal commitment

#### Impact on international communities

On the international territory, FLYING WHALES is committed to respect the traditions, religions and culture of the countries where it operates.

We take into consideration societal, environmental, legal, cultural, political and organizational differences as well as differences in economic conditions, consistent with international standards of behaviour.

In case of contradiction between certain local customs and the values mentioned in this charter, the code of conduct will serve as a reference to help our employees to act in a professional and impeccable manner.

If this is found inadequate, an employee should seek advice from his or her supervisor before taking action.

### **The WEBE working group**

Mutual respect, diversity, inclusion, or parity, and labour relations are the second most important priority after health and safety, which is why the "WEBE" (*Workplace Environment Based on Equality*) working group has been set up in addition to the ESC. WEBE is responsible for keeping a permanent watch on these issues and making proposals to management to ensure that the commitments made here are respected.



## II. Environment

As underlined in our raison d'être, FLYING WHALES' environmental approach is at the heart of the company's ambition, the solution it develops, that it operates, and more generally of its projects.

This is why we are committed to participating in the UN's sustainable development objectives, with a view to joining its Global Compact.

Beyond a simple environmental responsibility, FLYING WHALES' ambition is to be an actor of the ecological transition of our society. As such, each department of the company, and each employee must be in a permanent search for maximizing the environmental contributions of the developed solutions while reducing to the minimum the environmental footprint of our products and activities.

**The environmental expectations to which each FLYING WHALES employee must contribute are the following:**

- Collaborate whenever possible with companies, investors, partners, suppliers, or customers that respect the environment (e.g., via certifications or labels),
- For an equivalent service, choose a partner who is committed to an environmentally responsible approach,
- To be part of an eco-design process for our solutions,
- Promote sustainable procurement,
- Minimize energy consumption of the company and its business sites,
- Respect waste sorting in offices and workshops,
- Favouring public transportation, carpooling, or biking to and from work,
- Alert the company about abnormal situations that may affect the environment.

### III. Business ethics

Honesty and integrity are two essential requirements for the long-term success of a company, especially in the management of its business. The most important thing in business ethics is to adopt a fair and honest attitude.

#### Conflict of interest management

FLYING WHALES is committed to making all decisions in an impartial manner, and that no personal interest will interfere with this impartial attitude.

We ensure that conflicts of interest are reported and managed and you are required, as an employee of the company, to report and be heard by the company's management on any situation that you feel is contrary to the principles mentioned here regarding the ethics of our relations.

#### Fair competition

In terms of competition, FLYING WHALES must not participate in any way in what could be similar to cartel agreements, abuse of a dominant position and all anti-competitive practices. In this spirit, FLYING WHALES collaborates with the Direction Générale de la Concurrence, de la Consommation et de la Répression des Fraudes (DGCCRF), (*General Directorate for Competition Policy, Consumer affairs and Fraud control*) as well as their counterparts in the countries where FLYING WHALES is established, by indicating to them any act or situation that would seem to go against fair competition.

#### Government and Lobbying, and Politically Exposed Persons

FLYING WHALES, its employees and partners must conduct their business in accordance with the texts, rules of law and local regulations of each country in their relation with the various governments and regulatory bodies. FLYING WHALES must also respect the French legislation. In case of apparent or supposed conflict between the rules applying to the two countries, it is essential to ask the management on how to proceed.

Particularly when dealing with public officials or other government representatives, we must be aware of and comply with applicable laws and regulations, including those relating to lobbying activities.

It is also important to pay particular attention to clients who are subject to scrutiny or of interest to a public official, or to Politically Exposed Persons (PEPs)<sup>4</sup> when dealing with them.

### Fight against corruption, money laundering and tax evasion

FLYING WHALES only deals with third parties whose activities comply in all respects with the law, and whose financial assets is derived from legitimate sources.

It is the responsibility of FLYING WHALES to verify the authenticity and legitimacy of all its funders, clients and partners, and to be attentive to politically exposed clients, or those who have undergone previous checks by a public official.

In addition to the fundamental accounting and financial rules that FLYING WHALES is committed to respect, we are aware of our civic responsibility. Thus, FLYING WHALES and in particular its management team, will ensure that no financial or legal schemes are put in place that would attempt to circumvent the taxation of countries where it operates.

Finally, and in addition to complying with all the "anti-corruption" measures set out in LAW No. 2016-1691 of December 9, 2016<sup>5</sup> on transparency, the fight against corruption and the modernization of economic life, we also aim to comply with the US Foreign Corrupt Practices Act (FCPA), which is a reference.

The company has a zero-tolerance policy towards corruption, i.e., any form of direct or third-party commission will be refused, as well as "facilitation" payments that could be considered as corruption, even if local legislation allows them. These facilitation payments are small amounts paid to accelerate an administrative procedure and are liable in France to criminal prosecution for corruption.

Under no circumstances should anything of value be offered, accepted, or promised in order to obtain or retain an advantage. It is also essential to ensure that before accepting or offering any gifts or benefits that they do not exceed a certain amount considered reasonable, and to obtain the prior written consent of the company's management.

<sup>4</sup> List of PPE functions : article R.561-18 of the Monetary and Financial Code..

<sup>5</sup> Law Sapin 2 Anti-corruption,

In this case, you must keep a precise written record of the type and justification of the gift.

If you are likely to be faced with a situation in which a third party makes a request that seems questionable, if possible, be accompanied by a colleague who can testify to the situation and refuse the request while trying to maintain a cordial relationship with the third party.

### Export control

FLYING WHALES is committed to comply with export laws and embargoes set forth by governments, and also complies with applicable economic sanctions, for any sale, transfer of products, services, or technology.

Therefore, we must ensure that the export control laws of the relevant jurisdictions are complied with before proceeding with the export or transfer of controlled goods, and before collaborating or negotiating with a third party.

### Insider trading

In the course of working with business partners, you have a duty to keep private, and not to take personal advantage of, any confidential information about the condition of a public company, the disclosure of which would or could influence investors or affect the value of the company's future stock.

You could be committing insider trading by using inside information to make one or more profitable stock transactions for yourself or others.

## IV. Products, goods and data

### Asset protection

Everyone is responsible for protecting FLYING WHALES' assets, and its intellectual property, from potential damage, theft, misuse, or disposal. We must also protect the assets of third parties with whom we collaborate.

As such we must respect the rules provided by our Security Management Handbook and by our IT charter.

FLYING WHALES has and receives confidential information on an ongoing basis. In order to meet its commitments, the company and its employees must strictly adhere to the security process described in our Security Management Handbook.

We are committed to respecting and protecting everyone's privacy, and everyone must at the same time protect FLYING WHALES' digital information and data, computer networks, and equipment.

### Maintain the accuracy of financial information and management documents

Regulatory authorities and our public and private funders require, and we are aware of the need to ensure that our accounts, declarations, and financial information are kept accurately.

Any fraud or attempted fraud is obviously strictly forbidden and may be the subject to criminal and civil proceedings and will in any case be subject to immediate suspension and sanction for the employee or employees concerned.

Any employee who becomes aware of, or has any suspicion of, a potentially fraudulent activity within the company or by a third party in relation to the company, must immediately inform the management.

In this respect, you are required to inform the management of any problem you may encounter concerning information that you believe to be false, within the company or transmitted by it.

## Communication management

You must obtain prior approval from your management or the company's communications department before providing any information about FLYING WHALES to the media, or before making any public statements on behalf of the company.

All information provided must be accurate and must not in any way prejudice FLYING WHALES. You are therefore requested not to express yourself on behalf of the company on social networks unless with prior written agreement of the management.

In addition, you must validate with your management any information related to FLYING WHALES transmitted on social networks.

In view of the permanence and global reach of all information disclosed on the internet and social networks, you are asked to exercise extra caution and confidentiality.

All requests for information or comment from the media should be forwarded to the Communications Department.

Finally, employees are ambassadors of FLYING WHALES and as such they should always be aware that their personal activities on social networks can be interpreted as representative of FLYING WHALES. For example, your activity on LinkedIn is personal, but under your name is usually your position at FLYING WHALES, which we are proud of, but then you end up being an ambassador, so be careful.

## SPEAK UP: right to alert

FLYING WHALES has set up a warning system to enable its employees to report any behaviour that is contrary to the Code of ethics.

In the interest of the company, and therefore its employees, you have a duty to alert management of any breach of the law or of this code.

You will never be blamed in any way for speaking out against such a breach.

To this end, the following are at your disposal within the framework of this alert system: your direct or indirect superior, a representative of the ESC, the human resources department or the general management.

The alert will be treated as confidential. If, regardless of management's wishes, the whistle-blower report is unveiled, you are assured of protection against any discriminatory practices, retaliation, or pressure of any nature whatsoever as a result of a report made in good faith, even if the facts subsequently prove to be inaccurate or do not give rise to any follow-up. Those who retaliate will be subject to disciplinary action and/or legal proceedings.

Conversely, an alert made in bad faith, with the intention of harming or damaging the reputation of the person reported, exposes its perpetrator to sanctions or even prosecution.

## Monitoring and continual improvement

Employees will be informed of any changes to the Code of Ethics in the same way as the initial text was adopted.

This Code of Ethics is not exhaustive, and its content may evolve. Each employee is thus called upon to participate actively in the continual improvement of this code of conduct, in particular by informing his or her hierarchy, the ESC or the management of any risks or situations that have not been the subject of preventive measures.

### **Entry into force and ratification**

The present Charter, validated by the members of the COMEX of FLYING WHALES and of its ESC, comes into force with immediate effect after information of employees.

Suresnes le 04/02/2021