



ETHICS CHARTER

ARESIA ETHICS CHARTER



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This charter (hereinafter referred to as the “Ethics Charter”) outlines the ethical commitments and responsibilities in conducting business and activities by staff members of the various ARESIA companies, whether they are employees, managers or collaborators of any kind.

Relationships within ARESIA and with stakeholders are extremely important. These are either public or private parties, French or foreign, individuals, groups, companies or institutions. They have all kinds of contacts with ARESIA

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and/or have interests in its activities. ARESIA conducts its activities within the framework of the rules and principles of the market economy, upon which fair competition is based.

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FOREWORD

Respect for the laws in force, and the spirit of trust and cooperation are the ethical principles followed by ARESIA and from which ARESIA draws its inspiration in order to position itself as an effective and loyal competitor in the market. The aim is to improve client satisfaction, provide added value to shareholders, develop employee skills, and promote professional development. Being convinced that one is acting in ARESIA's best interests should not justify behavior that is contrary to these principles. Consequently, everyone who works for ARESIA, without distinction or exception, undertakes to respect these principles and to ensure that they are respected, within the scope of their own duties and responsibilities. By virtue of this commitment, all parties maintaining contractual relations with ARESIA must act towards the company according to rules and policies based on the same values.

ARESIA considers it appropriate and necessary to adopt and publish an ethical charter describing the values to which all managers, employees and collaborators at all levels must adhere, accepting the legal consequences in the event of a violation of these values. It emphasises behaviors and ethical standards requiring each individual to act with the utmost integrity and to avoid any situation of conflict of interest.

These elements are directly complementary of the Group's values:

Trust – Respect – Commitment – Exemplarity – Responsibility – Equality

It is also the management's responsibility to amend, harmonize and update the Code of Ethics, in particular to ensure that it remains in line with current laws and commonly accepted principles in the aviation industry.

1. GENERAL PRINCIPLES

COMPLIANCE WITH LAWS AND REGULATIONS

ARESIA operates in full compliance with the laws and regulations in force in the countries where it is present, in accordance with the principles established by the Ethical Charter, and the procedures set out in internal memoranda. This also includes compliance with the rules of competition in national and international markets.

All persons working for ARESIA shall act in an exemplary manner as an inherent attribute of conducting the business of their company. Relations between the authorities and people working for ARESIA shall be based on absolute impartiality, transparency and cooperation, in full compliance with all applicable laws and regulations, and in accordance with their institutional roles.

RULES OF CONDUCT

All activities of those working for ARESIA must be carried out with due professionalism, respect and managerial impartiality, in order to uphold ARESIA's image.

The behavior and relationships of all persons working for ARESIA, irrespective of their title, inside or outside the company, shall be guided by impartiality and mutual respect. In this context, managers must be the first to set an example for all ARESIA staff, by complying with the principles of the Ethical Charter, the procedures and rules of the company while carrying out their responsibilities, communicating them to employees and encouraging them to suggest updates whenever necessary.

The management team strives to propose and execute the projects, investments and industrial, commercial and managerial actions deemed necessary to preserve and strengthen the Group's economic, technological and professional assets.

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With regard to its actions and choices, ARESIA also guarantees to the audit and internal control bodies, as well as to the supervisory authorities, to carry out the most complete and effective control procedures possible.

2. HUMAN RESOURCES AND RECRUITMENT POLICY

MAIN REQUIREMENTS

Human resources are key to ARESIA and its competitiveness in the marketplace. Consequently, ARESIA requires its managers, employees and collaborators to demonstrate trust, respect, responsibility, professionalism, exemplarity and commitment, all of which are key conditions for achieving its objectives.

RECRUITMENT POLICY

In order to contribute to achieving ARESIA's development objectives, and ensuring that these objectives have been pursued by each individual in accordance with the principles and values that drive it, ARESIA's policy is to select each future employee, consultant or collaborator of any kind taking into account the values and characteristics mentioned above. Adherence to the Group's operating principles, in particular to this Code of Ethics, is a prerequisite to all recruitment. During the selection process, carried out in accordance with the principle of equal access to employment and without discrimination of any kind (gender, sexual preference, political, etc.), and respect for the candidate's private life or opinions, ARESIA will ensure that it hires people corresponding to the positions it actually needs, excluding any form of favoritism.

CAREER DEVELOPMENT

As part of the development of the relationship between the employer and the employee, ARESIA is committed to providing and maintaining the conditions necessary to improve the skills and knowledge of each employee in line with the values mentioned. To this end, the policy focuses on acknowledging merit and equal opportunities, establishing programs for continuous training and the acquisition of new skills. Employees are therefore encouraged to develop and improve their skills, as well as acquiring new abilities and knowledge.

3. REPRESENTATION OF EACH COMPANY

Only persons authorized by General Management may speak on behalf of ARESIA. The behavior of each employee: personal ethics, integrity, professionalism and commitment are essential to the effectiveness and reputation of ARESIA.

Each employee must therefore:

- Act with ARESIA's interests in mind,
- Reflect these values in his or her professional behavior,
- Not speak or write on behalf of ARESIA without permission,
- Ensure that there is no confusion between the employee's personal views or interests and those of ARESIA (for example, under no circumstances should employees use letterhead to express personal views or deal with personal matters or in the same way via the business e-mail account).

4. FINANCIAL AND PROFESSIONAL DOCUMENTS

All employees, in accordance with their responsibilities, have a duty to ensure that all information contained in ARESIA's financial and other documents is accurate. This is one of the keys to ARESIA's success, and essential to the honest, lawful and efficient conduct of our business. It is particularly paramount to provide our shareholders with transparent, accurate and reliable information. Consequently, every employee:

- Helps ensure that the information contained in financial and professional documents is always accurate,
- Maintains these documents securely and complies with archiving instructions,
- Cooperates with the duly appointed internal or external auditors and operates within their scope.

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5. USE OF COMPANY ASSETS

Material resources are designed to enable employees to achieve ARESIA's business objectives. Misuse or waste of such resources, including working time, is detrimental to ARESIA's operational and financial performance.

Employees:

- Shall use ARESIA's resources for business purposes to the exclusion of personal purposes,
- Must preserve and protect the company's resources from loss, damage, misuse, waste, unauthorized loan, transfer or assignment,
- Must not appropriate material and immaterial resources (documents, computer files, etc.) belonging to ARESIA.

6. CONFIDENTIALITY

ARESIA's know-how forms its most valuable asset. Unauthorized disclosure of confidential information may be detrimental to ARESIA. Employees must ensure that any information that is not public remains strictly confidential, and must therefore protect it from disclosure. The same applies to all those with access to confidential information relating to business partners.

In addition, each employee would be held personally criminally liable, in accordance with articles 121-2, 411-1 to 411-11, 413-9 to 413-12, 414-7 to 414-9 of the French Criminal Code, in the event of compromise or risk of compromise of information relating to national defense secrets.

All employees must:

- Strictly limit the disclosure of confidential or sensitive information to those with a legitimate need to know, including internal staff, in the interests of the company,
- Securely store all confidential customer and supplier data, both paper and electronic,
- Prevent any disclosure of confidential information to persons outside ARESIA (including members of employees' families),
- Avoid discussing or working on confidential information in public places where conversations may be overheard and data security compromised,
- Return all confidential information (including all copies) when leaving the company.

7. GIFTS AND INVITATIONS

Exchanging gifts or invitations may be part of a cultural tradition, contributing to mutual understanding and improving business relations, but it can also generate conflicts between personal interests and professional obligations.

When employees receive gifts or invitations, they must respect the following principles:

- Strictly refuse to receive or give monetary gifts;
- Refuse to accept any invitation or disproportionate gift from a partner, except in special circumstances (e.g. New Year's greetings);
- Ensure that gifts and invitations are appropriate and in line with ARESIA's values;
- Ensure, when establishing a new business relationship, that the parties are informed of ARESIA's policy on gifts and invitations. In the same way, it is necessary to be aware of the other party's policy in this area.
- Inform your line manager of any gift or invitation related to your professional activity.
- Absence of consideration

8. FIGHT AGAINST CORRUPTION AND INFLUENCE PEDDLING

Corruption and influence peddling are prohibited and are incompatible with ARESIA's values of respect for laws and regulations. They represent a risk in terms of reputation and image with customers, suppliers, employees and other stakeholders. Commissions or sums of money paid without contractual and/or legal justification are a form of

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corruption. They are illegal, especially if public officials are involved. Most countries also prohibit “facilitation payments”, i.e. payments made to third parties in order to carry out or expedite certain administrative formalities such as permit applications or customs clearance.

All employees are required to:

- Never make, offer or promise payments in cash or services to civil servants, public officials or persons in a position to influence them,
- Never knowingly make such payments through third parties,
- Immediately inform the line manager if such payments are solicited, document the request in full and, if necessary, issue an alert in accordance with the procedure for receiving alerts and reports.

9. CONFLICTS OF INTEREST

Employees must avoid situations where their personal interests could conflict with those of ARESIA. The mere appearance of a conflict of interest could damage ARESIA's reputation and that of its employees. In the event of a potential conflict of interest, all employees are required to:

- Disclose the situation in order to enable a thorough analysis of the matter, and disclose all the facts which ARESIA will be free to assess and draw the appropriate conclusions from,
- To inform their superiors in the event of a potential conflict of interest which gives or may give the impression of influencing their judgment and actions (for example, when a relative works for a supplier),
- Not to hold a position, office or financial interest in any competitor organization, customer, supplier or business partner of the company where the employee's duties within ARESIA enable them to have an influence on the said relationship.

In case of risk, the Group Compliance Committee (GCC) will decide whether there is a real risk of conflict of interest or not.

10. ENVIRONMENTAL ACCOUNTABILITY

ARESIA respects the environment and strives to minimize its ecological impact. As many of the activities involved in the production of our products can have a direct impact on the environment, it is everyone's responsibility to seek to reduce this impact wherever possible. In this area, everyone's behavior makes a difference.

Each employee must:

- Contribute to ARESIA's environmental initiatives;
- Promote the use of recyclable materials and the development of biodegradable packaging;
- Reduce the number of trips to the strict minimum;
- Save energy and water, reduce waste production and ensure that materials are recycled or disposed of responsibly;
- Take all necessary measures to ensure compliance with ARESIA's environmental guidelines and regulations;
- Immediately report any incident (unusual spills or emissions into water or air, pollution, etc.) to his/her line manager.

11. SAFETY OF INDIVIDUALS

ARESIA pays particular attention to strictly limiting risks to personal safety. It is everyone's responsibility to try to reduce them even further, whenever possible. In this area, everyone's behavior counts.

Each employee must:

- Contribute to ARESIA's safety initiatives;
- Promote the use of personal safety equipment during operations;
- Take all necessary measures to ensure compliance with ARESIA safety guidelines and current regulations;
- Immediately inform his/her line manager of any accident.

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12. PRODUCT SAFETY AND QUALITY

Product safety and quality have long been of paramount importance to ARESIA.

The high performance, quality and safety of our products are proof of ARESIA's commitment and respect for its clients. This enables ARESIA to gain their trust, build brand awareness and guarantee leadership in its field.

The ARESIA Group companies are committed to marketing products that have proven their effectiveness and reliability, guaranteed by rigorous testing.

Every ARESIA employee must strive for total product quality, from design to distribution, even after the product has been put on the market.

Employees involved in product development, marketing, manufacturing, sales and service activities must:

- Comply with all laws, regulations and procedures relating to the development of new products;
- Encourage free and open dialogue on issues related to the product safety for its users, so that none of these issues are overlooked;
- Ensure that the highest standards of quality control are implemented at every stage of the production process;
- Ensure that all client complaints are forwarded to the appropriate departments and followed up;
- Comply with quality procedures relevant to the activity implemented.

The goods and services offered by ARESIA are produced, supplied and maintained in accordance with the criteria of excellence of its own sector of activity and in accordance with the rules, laws and regulations in force with regard to quality, work, employee health protection, employee safety, and environmental protection.

13. IMPARTIAL SELECTION AND TREATMENT OF SUPPLIERS

Through this charter, ARESIA aims to share its commitment with its suppliers and subcontractors, major players in its success, and to encourage their involvement in sustainable development.

ARESIA's relationships with its suppliers go beyond the simple purchase of goods and services, and are essential to its long-term success. ARESIA is also addressed according to the quality of its relationships with its suppliers. In particular, ARESIA is closely monitored in terms of its selection criteria and its suppliers' commitment to conduct their business in a responsible manner.

ARESIA favors supplier relations based on:

- Quality, overall performances of the products or services rendered, and the ability to ensure continuous improvement;
- Deployment of developments and innovations to enhance ARESIA's operating quality and customer offering;
- Long-term relationships, leading to genuine partnerships where appropriate;
- Financial fairness, management of risks that could be detrimental to the interests of the parties, such as a supplier's excessive dependence on ARESIA or vice versa in technical or technological terms.

ARESIA guarantees all suppliers:

- The sincerity and fairness of information communicated to suppliers;
- Informing unsuccessful suppliers of the reasons for refusing their bids, taking care not to breach confidentiality rule;
- Honoring contracts, promises and commitments, including payment deadlines;
- Respect for independence and individual identity; the Group will not abuse its market position to obtain preferential treatment;

ARESIA Group companies likely to supply the goods or services required should be consulted. In the collective interest and at the request of General Management, purchasing within the Group may be preferred or even imposed.

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Each employee in contact with a supplier must:

- Encourage supplier selection on the basis of tenders and, for suppliers not selected, provide them with sensitive and objective feedback;
- Ensure that the company's general terms and conditions of purchase and payment, including our ethical standards, are understood and respected by all our suppliers, wherever they may be located;
- Help suppliers meet our expectations, while having the fortitude to terminate a relationship with a supplier that repeatedly fails to meet such standards;
- Protect supplier's confidential information as if it were the company's own, and in particular ensure their copyright and intellectual property rights are respected.

14. COMPETITION

ARESIA is respectful of all stakeholders in its business environment, including its competitors.

Each employee must:

- Avoid contact with competitors regarding confidential matter;
- Refrain from establishing exclusivity agreements (i.e. contracts requiring a company to sell to or buy from Group companies only) before consulting legal advisors about a possible risk of abuse of dominance;
- Refrain from disparaging competitors (in particular by misrepresenting their products or services);
- Promptly inform their superiors if they have received or inadvertently used confidential or proprietary information concerning competitors, of which they or third parties are the rightful owners.

Collect information on competitors only by lawful means and, in doing so, always clearly identify themselves as ARESIA employees.

15. DISTRIBUTION OF AND COMPLIANCE WITH THE ETHICS CHARTER – WHISTLEBLOWING RIGHTS

ARESIA undertakes to ensure that all managers, employees, collaborators of all kinds, commercial and financial partners, consultants and suppliers are aware of and familiar with the Code of Ethics, the internal memos and their updated versions. Failure to comply may result in disciplinary action or contractual penalties.

ARESIA also promotes and encourages the contribution of its employees in ensuring the respect, knowledge, and implementation of the Ethical Charter. Each employee contributes to this within the limits of their skills and tasks and exercises, if necessary, their right to blow the whistle, in compliance with the regulations and procedures in force.

Signed in Villeneuve La Garenne, on

Sylvain ROUSSEAU

Chairman

Last name, First name Employee	Signature
Last name, First name Function COMPANY NAME	Signature of co-contractor

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APPENDIX 1

SPECIFIC PROVISIONS FOR HUMAN RESOURCES STAFF

Each staff member of the human resources department may access individual personal data on employees (marital status, addresses, etc.) and professional personal data (salaries, disciplinary files, etc.).

This data is confidential by nature, and all employees who need access to it for human resources management purposes must keep it strictly confidential and only pass it on to a third party if they need to know its content for a proven legal or management purpose.

APPENDIX 2

SPECIFIC PROVISIONS FOR PURCHASING STAFF

Every employee involved in the purchasing process and in contact with a supplier must adopt the following behavior:

LOYALTY, TRANSPARENCY

The purchasing function requires the active participation of various departments within the company, and strong coordination between purchasing departments within the Group, based on the following principles:

- Active and loyal participations of the various stakeholders during the preparation and implementation phases of the purchasing policy;
- Respect for the different levels of the organization (entities, Bus, Group), and the work of buyers, this avoiding redundancies and lost synergies.

RESPONSIBILITY, PROFESSIONALISM

All employees have a permanent duty of reserve and must show restraint in public, given that in their purchasing activities they represent the Group.

Consequently, all persons involved in the act of purchase must:

- Avoid situations of conflict of interest and be totally impervious to any attempt at manipulation on the part of suppliers or tender candidates;
- Be impartial, objective and independent;
- Be able to talk openly with colleagues and supervisors about the appropriate course of action.