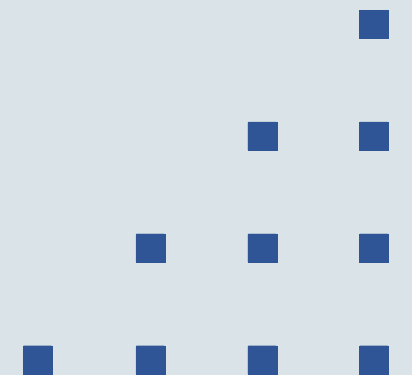


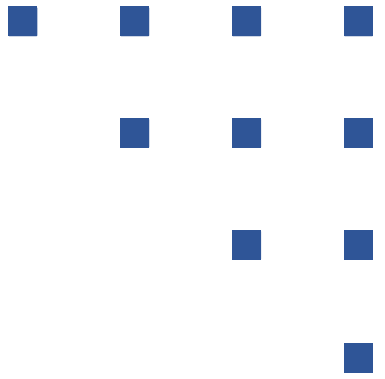
CODE OF CONDUCT AND ETHICS

PR-LEG-001-EN-A_Code of conduct and ethics



December 2024





Foreword



Dear colleagues,

LAB is an innovative, enterprising, high-performance company that designs and builds turnkey emission treatment systems.

With 60 years' experience, we are committed to offering the latest technologies and competitive solutions worldwide that contribute to sustainable waste management and clean energy production, while reducing the environmental impact of industrial activities.

Thanks to the expertise, reputation and talent of our team, we continue to operate in demanding international markets. Together, we are working to achieve crucial environmental protection goals, reducing emissions and preserving our planet.

LAB's success depends on the contribution of each and every one of you. It is thanks to your dedication to supporting LAB's activities that we can continue to move forward and make a difference.

In the course of our business, we can sometimes be confronted with situations that put our ethics to the test. This is why we have decided to formalise our new **Code of Conduct and Ethics**.

This Code has been drawn up to help you manage these sensitive situations, so that everyone can operate with confidence and integrity in their professional environment.

We also want to reaffirm our collective commitment to acting responsibly and ethically. **Together, we want to look after the interests of everyone: our employees, our customers, our suppliers, our shareholders and the communities in which we live and work.**

Our new **Code of Conduct and Ethics** is designed to ensure that all of LAB's activities are conducted with integrity, reinforcing our reputation as a respectful employer and trusted business partner.

This Code is designed to help you clearly understand the principles that each of us must apply on a daily basis.

It provides advice on how to behave in sensitive situations and how to report any problems that may affect you, your colleagues or LAB's image.

This Code applies to all LAB members, everywhere in the world. It also applies to our business partners, so that they are aligned with our ethical commitments.

All members of the Executive Committee adhere to this Code and are its first ambassadors. We ask you to familiarise yourself with it and to ask any questions you may have about its content or implementation.

I am convinced that each and every one of us is fully committed to complying with this Code, and we are confident that our business partners also adhere to the fundamental principles set out in it.

Best regards,

Richard Budin
Managing Director

December 2024

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1.

Scope and purpose

Our Code of Conduct and Ethics

This Code of Conduct and Ethics (hereinafter the "Code") defines and explains the rules to be followed in your work and the behaviour expected of you by LAB. It also describes LAB's commitment to comply with the laws applicable to our business.

The Code applies to all our employees wherever we do business.

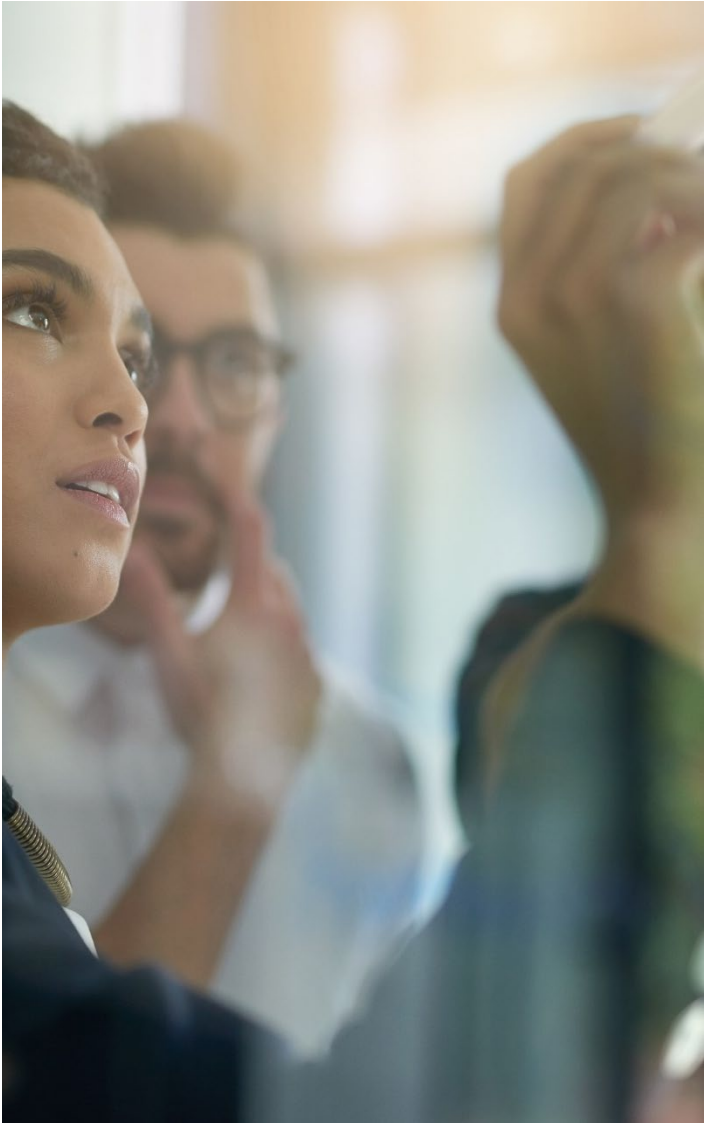
Who is affected?

- "LAB" or "we" : LAB SAS, LAB GmbH and all entities and establishments created or controlled by them.
- "You" : the employees of LAB,
 - whether you are on a permanent or fixed-term contract, full-time or part-time, or in any similar category according to local regulations;
 - statutory officers or similar statutory functions ;
 - trainees and apprentices ;
 - as well as any person likely to commit or represent LAB.

LAB expects all its business partners acting in the name of and on behalf of LAB to comply with the principles described in the Code when carrying out their activities.

Subcontractors and suppliers are required to comply with the principles set out in LAB's specific Code of Conduct for suppliers and subcontractors.

The Code is available in French, English and German, and is shared with the entire LAB team and our partners.



2.

Complying with the Code and seeking advice

LAB staff

The Code has been put in place to govern and guide your behaviour. Please read it carefully, and if you have any questions or difficulties, do not hesitate to ask your manager for advice. Alternatively, you can also contact the Human Resources Manager, the Health and Safety Manager or the Head of Legal if necessary.



Whatever your role, you are responsible for your conduct in the workplace and for decisions taken on behalf of LAB.

Managers

As a manager, you have an additional responsibility:

- Make sure the Code is understood and followed by your team.
- Encourage your colleagues to talk about their ethical concerns or ask questions about the rules to be applied.
- Leading by example is essential: adopt exemplary behaviour, show the way for a culture of ethics and compliance with the rules.

In the event of an instruction contrary to the Code, both the person giving the order and the person carrying it out are liable.

Breach

Any breach of this Code (or a manager's manifest lack of control or monitoring resulting in a breach) may be subject to appropriate disciplinary action in accordance with internal rules and applicable laws.

If the breach is also an offence, civil or criminal proceedings could also be taken.

Seeking advice

If you have any questions or doubts about your obligations or behaviour, don't hesitate to ask your manager, the Human Resources Manager, the Health and Safety Manager or the Head of Legal for advice.

We undertake to treat your requests as confidentially as possible.

You can also rest assured that no action will be taken against you for asking a question or sharing information in good faith concerning the application of the Code.



3.

Human rights and respect for people and their work

Human rights

Our commitments:

- LAB is committed to respecting the human rights of all those involved in its activities.
- LAB is also committed to promoting internationally recognised human rights, as defined in the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the eight fundamental conventions of the International Labour Organisation (ILO) and the ILO Declaration on Fundamental Principles and Rights at Work.
- In particular, in accordance with ILO conventions, we do not tolerate child labour, forced labour or any other form of illegal work.

Dignity at work

Our commitments:

- We are committed to ensuring a respectful working environment, free from harassment (moral or sexual), discrimination and intimidation.
- We do not tolerate any behaviour that might undermine the dignity of individuals or their work.



Expectations of you:

- Do not use disrespectful, offensive or inappropriate language, and never be physically or verbally aggressive → These behaviours are not tolerated in the workplace.
- Be courteous and respectful with your colleagues and in dealings with all our customers, suppliers, partners, competitors, public authorities, etc.
- Report any abnormal situation to the Human Resources department or via the alert procedure (email: alerte@lab.fr) → LAB undertakes to treat any cases reported seriously and confidentially.

Diversity, equality and inclusion

Our commitments:

- We promote equal opportunities in employment. At LAB, recruitment and internal promotion are based on objective criteria, in accordance with current legislation, such as the skills, qualifications, level of experience, achievements and potential of each individual, regardless of gender, nationality, colour, sexual orientation, religion, origin or physical ability.
- LAB provides working conditions that encourage diversity and teamwork.



4.

Respect for health and safety

Health and safety at work

Our commitments:

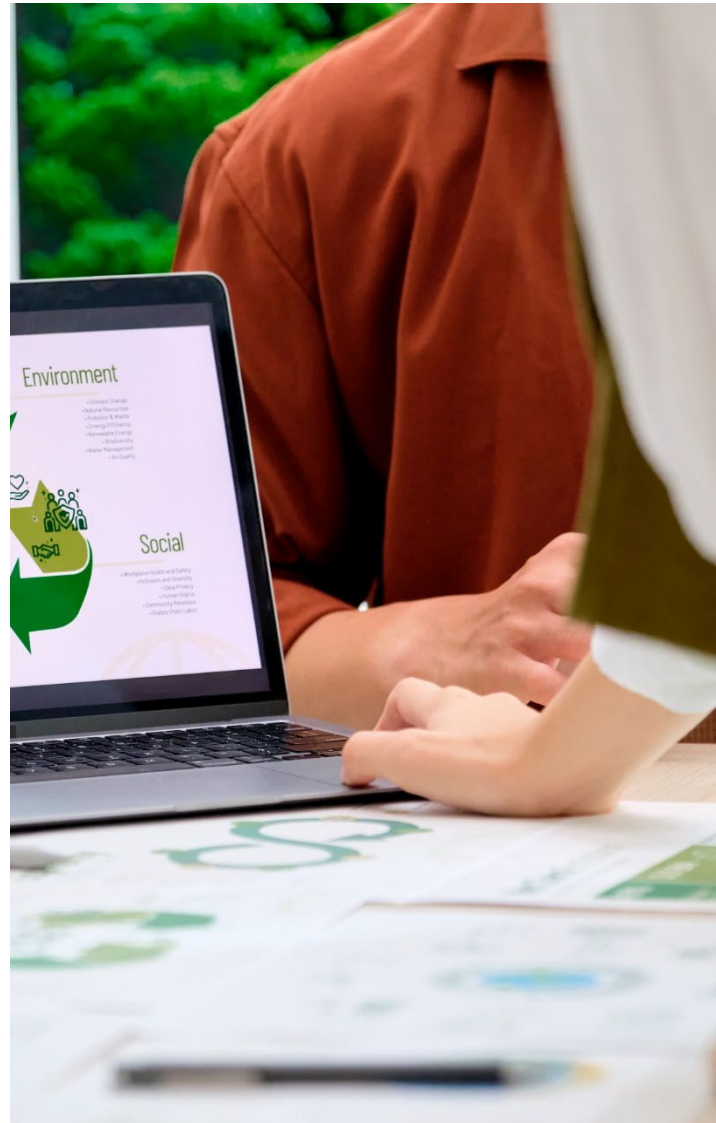
At LAB, we are committed to complying with current legislation to ensure a safe and healthy workplace and working conditions for all.

To achieve this, we put in place appropriate training and information campaigns, so that everyone is well informed about good practice and health and safety requirements.

It is essential that all activities are carried out in compliance with internal and legal rules.

Expectations of you:

- You must therefore be familiar with the internal and legal rules and apply them on a daily basis.
- Let's work together to protect at all times our health and safety and that of our colleagues and partners.



5.

Environment

Our commitments:

At LAB, the development of our clean technologies plays a key role in protecting the environment by reducing emissions and helping to preserve the planet.

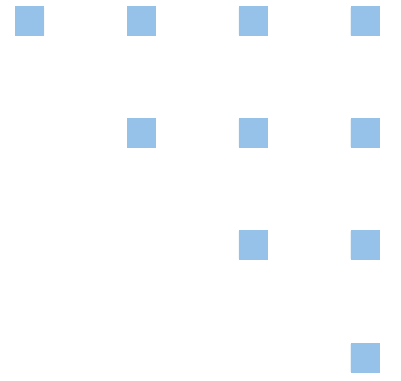
- On a day-to-day basis, we comply with all applicable environmental laws and regulations.
- In addition, we undertake initiatives to promote ecological protection and responsibility and limit the impact of our activities on the environment.



Expectations of you:

Each of us has a role to play:

→ Together, we are complying with legal regulations and internal initiatives to continue reducing our environmental footprint.





6.

Compliance with laws and regulations

Our commitments:

- LAB's reputation is built on our commitment to strict compliance with the laws and regulations in force in all the countries in which we operate.
 - Failure to comply with the law exposes LAB to significant risks and penalties that may affect the long-term viability of LAB, with negative legal and economic consequences (criminal and/or financial penalties, damage to our reputation).
 - In addition, breaches of the law may, in certain circumstances, result in criminal proceedings being brought against the person involved.
- Even if some local laws are less stringent, our Code must be applied universally in all jurisdictions wherever LAB operates.



Expectations of you:

Each of us is responsible for complying with local laws and the Code in the course of our duties.



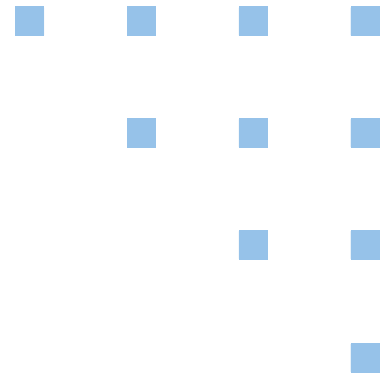
7.

Business ethics

At LAB, loyalty and integrity are at the heart of our business ethics and are essential principles for all our professional relationships. We firmly believe that ethics go beyond simply complying with laws and regulations.

Here are a few examples of what each of us can do to strengthen our ethics on a daily basis:

- **Transparency:** Ensuring the transparency of decisions taken and activities carried out, where these have an impact on LAB's business.
- **Respect:** Listen to the ideas and concerns of others, even if you disagree. Everyone deserves to be heard.
- **Responsibility:** Take responsibility for your actions and their consequences. If a mistake is made, let's talk it over and find a solution together.
- **Trust:** Be trustworthy by keeping your promises and acting in a way that is consistent with our values.
- **Commitment:** Be proactive in promoting an ethical working environment by encouraging your colleagues to do the same.



Business ethics

a) Free and fair competition

Our commitments:

- We promote fair and open competition based on compliance with competition laws.
- In our sourcing activities, we are committed to ensuring a level playing field in the selection of our suppliers and subcontractors.



Expectations of you:

- Do not enter into agreements or discussions of any kind with competitors on prices, commercial conditions, market distribution and, in general, on any other subject of a strategic nature.
- Avoid any other behaviour that could be considered unfair competition or behaviour that limits the freedom of access and equality of candidates in the context of public procurement.
- Treat suppliers and subcontractors without discrimination → Communicate the same information and instructions to each supplier or subcontractor throughout the selection process.

b) Purchase of goods and services



Expectations of you:

- Consult several suppliers and subcontractors in accordance with LAB's purchasing procedures to ensure that the most competitive offer is selected.
- Select suppliers and subcontractors impartially, on the basis of objective and comparative criteria, in compliance with the procedures in place at LAB.



Business ethics

c) Conflicts of interest

In your work at LAB, you may find yourself in a situation of conflict of interest. This means that your personal interests, whether direct or indirect, could influence your decisions or affect your objectivity in the performance of your professional duties.



Expectations of you:

- In your professional decisions, never be influenced by your personal interests or considerations, including those of your close friends or family.
- Be vigilant and avoid as far as possible situations that could create a conflict of interest. → If you cannot avoid such a situation, it is important to report it to LAB.

Procedure to be followed:

To help us manage and resolve conflicts of interest, here's what you need to do quickly and before taking any action:

1. **Inform your line manager:** As soon as you detect a potential conflict of interest, talk to your manager.
2. **Fill in the declaration form:** You will find the specific form on the LAB intranet, in the section "Legal", section "Compliance" under "Conflicts of interest".
3. **Don't take part in decisions:** If you are in a conflict of interest situation, refrain from taking part in the decision-making process.

Hazardous situations

If you find yourself in one of the following situations, don't hesitate to ask your manager or the Head of Legal for advice:

- **Personal relationships:** If LAB has business relationships with :
 - a member of your family or a close friend ;
 - a company or public body represented by a family member or close friend;
 - a company controlled by a family member or close friend.
- **Contracts:** If a member of your family or a close friend has a contractual relationship with a customer, competitor, subcontractor or supplier of LAB (as an employee, director, manager, consultant, shareholder, etc.).
- **Relationship:** If you are related to a LAB colleague and this creates a direct or indirect subordinate relationship.
- **Personal interests:** In general, if you have a personal interest or financial benefit that could conflict with LAB's interests.



Business ethics

d) Business partners

To support its development, LAB works with commercial partners who can provide us with the assistance and expertise we need for our activities, business development or the promotion of our products and services.

We also consider consultants to be business partners for the purposes of this Code.

The expectations we have of our business partners are clearly defined in the contracts we sign with them.



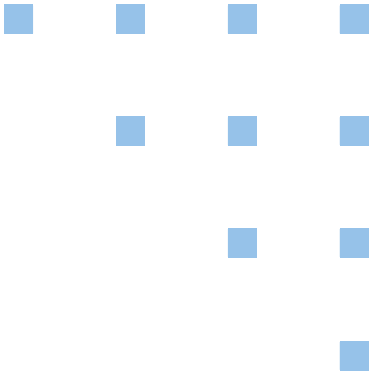
Expectations of you:

- Choose our partners carefully, ensuring that they only represent LAB when necessary and that they have the specific skills we need.
- Bear in mind that business partners may represent a higher potential risk of corruption.
- Ensure that these partners scrupulously respect the legal, ethical and legal rules when acting on behalf of LAB.

Procedure to be followed:

Here's how we ensure a successful collaboration:

- **Careful selection:** We choose our business partners on the basis of their skills and reputation, with an emphasis on their business ethics.
- **Clarity of expectations:** We define precisely the services we expect from them and set a fair remuneration that reflects their importance, the complexity of the tasks and market practices.
- **Ethical commitment:** We inform our partners in advance of our ethical and anti-corruption requirements and include appropriate ethical and anti-corruption clauses in our contracts, with reference to our Code.
- **Verification of services:** We ensure that the services provided correspond to what has been agreed before payment is made.
- **Compliance with internal rules:** Every time we enter into an agreement with a business partner, we do so in accordance with the internal rules and procedures in place.



Business ethics

e) Anti-corruption measures

Our commitments:

At LAB, we take great care to ensure that the negotiation and execution of our contracts comply with all applicable anti-corruption laws. This section of our Code sets out the principles that reflect our commitment to prohibit without any reservation any form of corruption or similar behaviour, such as influence-peddling.

In general, LAB formally prohibits any behaviour aimed at attempting to obtain or grant a favour of any kind in exchange for an illicit advantage, whether promised, granted or supposed.

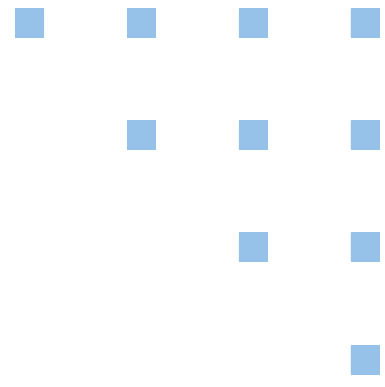
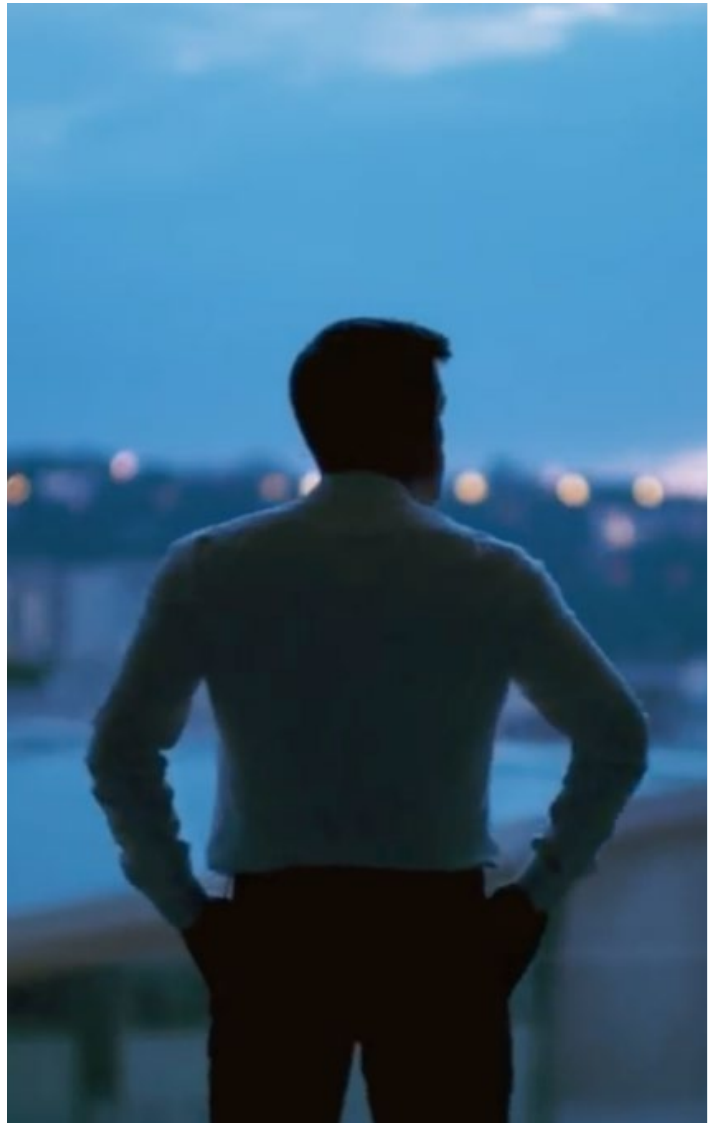
The 1997 OECD Convention on Combating Bribery of Foreign Public Officials strictly prohibits all forms of bribery of public officials.



Expectations of you:

- You are prohibited from behaving or acting in a way that could be perceived as corruption, whether active or passive.
- It is also forbidden to be an accomplice of influence-peddling* or favouritism, i.e. to pay a person or public official to use their influence or to apply preferential treatment.

*Influence-peddling involves a person in an official position intervening with another person in order to obtain an unjustified advantage for themselves or for a third party.



Business ethics

Active corruption

At LAB, it is essential to keep our professional relationships honest and transparent.

Expectations of you:

- You must never, directly or through an intermediary and by any means whatsoever, offer, promise, grant or authorise the granting of a sum of money or unjustified advantages to a third party, whether a public official or a private business partner, in order to obtain or maintain a favourable agreement or commercial treatment or to influence a third party's decision.
- This prohibition also includes "facilitation payments", which are illicit and/or hidden payments aimed at securing or speeding up an administrative process, even if the aim is legitimate. Payment for a service that should be free in exchange for efficiency or speed constitutes a facilitation payment.

Passive bribery

Similarly, LAB formally prohibits all forms of passive corruption.

Expectations of you:

- You must never solicit or accept an illicit or hidden advantage, regardless of its nature or amount, in exchange for a favourable act by LAB or a third party.
- Be careful in your dealings with third parties: avoid situations where you might feel beholden to them or where you might create doubts about your integrity. Similarly, avoid creating such a situation by trying to convince third parties or getting them to do business with LAB.

Be careful

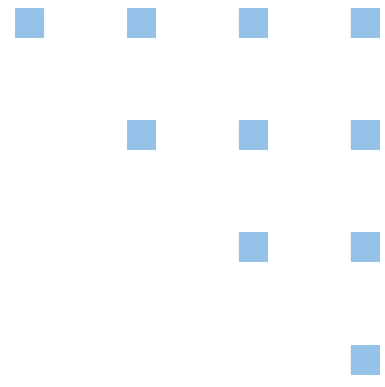
Expectations of you:

- If you witness an attempt at bribery, do everything in your power to prevent it.
- If you witness an attempt or act of corruption, it is imperative that you speak to your manager or use our internal alert system (email: alerte@lab.fr).
- And if you have any doubts, don't hesitate to discuss them confidentially with the Head of Legal, who will be able to take the necessary measures.

Reminder

It is important to remember that breaches of anti-corruption laws can have extremely serious legal consequences, both for LAB and for the individuals involved.

Any form of bribery is not only a serious breach of our Code, it can also constitute a misdemeanour or a felony, resulting in criminal penalties for you and for LAB.



Business ethics

f) Gifts

At LAB, we know that gifts, invitations and business events can help strengthen our business relationships with our customers and suppliers.



Expectations of you:

- Bear in mind that these practices can sometimes be perceived as unfair advantages and raise ethical issues.

A few rules to follow:

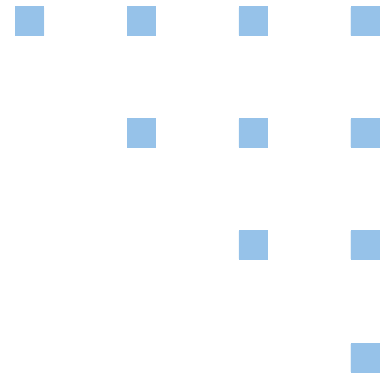
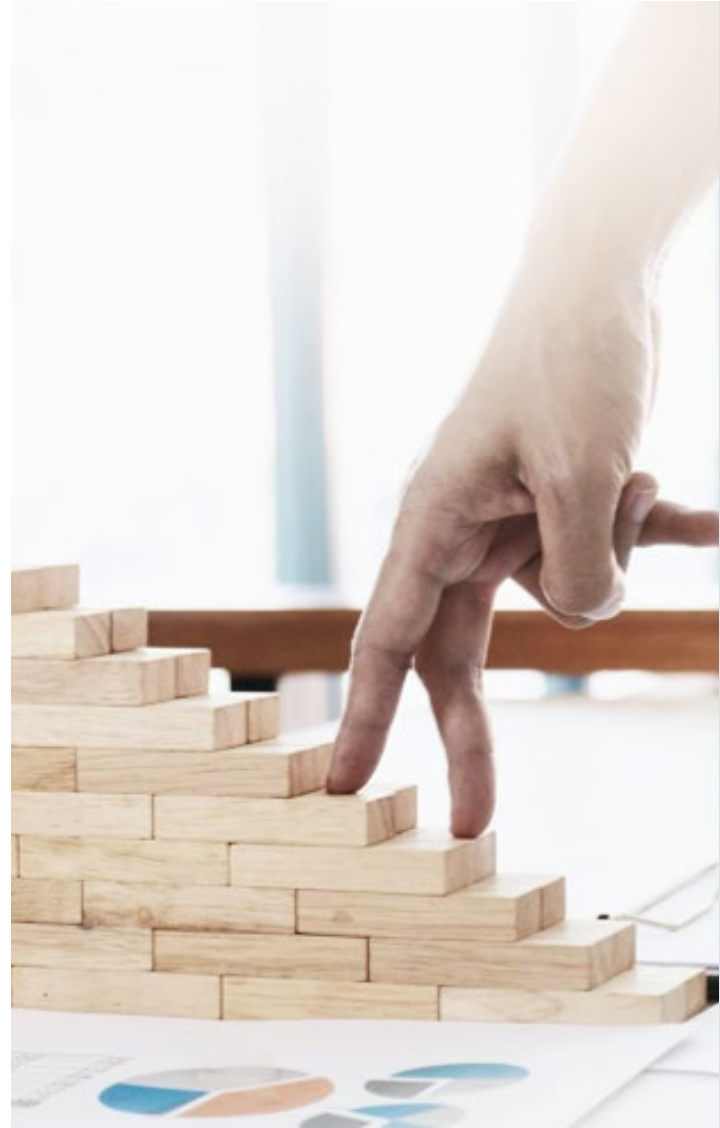
LAB formally prohibits offering, giving or receiving gifts or invitations that could be construed as bribes.

This being said, as a matter of protocol or courtesy, you may occasionally offer or accept gifts and entertainment of modest value on behalf of LAB, provided that this is appropriate and does not compromise the honesty of the giver or the impartiality of the recipient. It is also essential that these gestures do not influence, or be seen to influence, our business decisions.



Expectations of you:

When accepting or offering gifts or invitations, ensure that you comply with LAB's policy, in particular the declaration thresholds, which can be found on LAB's intranet in the "Legal" section under "Compliance" under "Gift policy".



Business ethics

g) External communication



Expectations of you:

- Please ensure that any contact with the media (written press, Internet, social networks, radio or TV) is approved by LAB, especially if it concerns our activity or that of LAB staff.
- In any event, please refrain from denigrating LAB in all your public statements and on social networks.
- And make sure you comply with LAB's visual identity standards.
→ The aim of these standards is to establish a common visual identity, to ensure consistency across all external communication and to convey a modern image of LAB.

h) Delegation of authority

When carrying out your work, it is important to respect the powers and authorisations granted to you.



Expectations of you:

- Be cautious concerning the written commitments you make as part of your role.
- If you have been given a delegation of authority or of signature, make sure you follow all the conditions and limits defined.



8.

Company assets

Company property / General

Our commitments:

LAB will provide you with the equipment you need to carry out your work.

Expectations of you:

- Use the property entrusted to you or made available to you solely for business purposes. → Personal use may be acceptable in exceptional cases and as defined by LAB, but must remain reasonable.
- Take care of these resources, whether IT equipment or other assets, to protect them from waste, damage, loss or theft.
- Remember to use these assets carefully and responsibly.
- **In addition, any expenditure made with LAB's financial resources must be exclusively for professional purposes.**

To help you, we have drawn up an **IT Charter** detailing the rules for using LAB's information system and equipment, as well as the security measures to be observed. You can consult this charter on our intranet.

Business secrecy & Intellectual property

LAB owns various trade secrets relating to its business and technology, including unregistered intellectual property rights such as know-how. LAB also owns a portfolio of patents and trademarks. In the course of its activities, LAB may also have access to the business secrets and intellectual property of its customers, subcontractors, suppliers and/or partners.

These elements are essential to our business and it is crucial to protect them.

Expectations of you:

- Treat business secrets and intellectual property as confidential and protect them.
- If you become aware of any inappropriate disclosure or misuse of business secrets or intellectual property, let the Head of Legal know as soon as possible.



Company assets

Confidentiality obligation

You have an important role to play in protecting confidential information.

Confidential information

Confidential information includes information or data, in whatever form and however recorded, which is not accessible to the public and which is important to LAB or its partners. For example:

- **Personal data** and contact details of employees, customer representatives, suppliers, subcontractors and other business partners.
- **Financial and technical information**, such as prices, products, technologies and other business secrets.
- **Financial reports** not yet published.
- **Documents concerning LAB's internal organisation**, LAB's development and strategy, as well as any information on bids, invitations to tender, contracts or plans to acquire assets or companies that we are considering.
- **Know-how**, licences and any other intellectual property.
- **Information belonging to our customers**, suppliers, subcontractors and other partners.

Information security

The security of the information used in our activities is a priority for LAB and should be for you too.

This confidential information is essential to our business and development, and its disclosure would be detrimental to our interests.

Consequently, they must be used exclusively for the purposes of LAB's activities.



Expectations of you:

- Protect and keep confidential information secret and do not disclose it to unauthorised persons, either within or outside LAB.
- Use confidential information exclusively for the purposes of LAB's activities.
- You should also avoid discussing LAB's activities in public places such as restaurants, trains or aeroplanes.
- If you're not sure whether a piece of information is confidential, don't hesitate to talk to your manager or the Head of Legal.
- You are required to comply with these confidentiality and non-disclosure obligations, both during your contractual relationship with LAB and after it ends, whatever the reason.
- Follow the security rules implemented by LAB, such as those communicated in the IT Charter. → These rules are designed to protect our information, including personal data, and to defend us against cyber-attacks.



9. Financial integrity

Accounting records, professional documents and financial registers

Our commitments:

It is our policy to keep accurate books and records and to maintain a system of internal control to ensure that all our transactions are authorised, controlled and transparent.

All financial documents that we prepare, publish or communicate to the authorities, shareholders, business partners and financial institutions must be complete and comply with the accounting rules in force.

Expectations of you:

- Respect the legal and ethical rules on financial matters in the course of your work. → It's not just a question of legal compliance; it's also a question of maintaining our partners' trust, which is vital to the long-term future of our business.
- Depending on your area of activity and responsibilities, make sure that all financial documents (including a simple document such as an expense claim) are properly justified, properly prepared and in a timely manner.

Combating money laundering

Money laundering involves converting illicitly obtained funds to give them apparent legitimacy and allow them to enter official markets.

This practice is not limited to cash transactions, but can also involve financial instruments and other proceeds from illicit activities.

Expectations of you:

- Please ensure that all payments made or received in the course of our business are justified and lawful.
- If you have the slightest doubt about the legitimacy of a payment or the origin of funds, do not hesitate to consult the Finance Director immediately.

Tax and social security compliance

Our commitments:

At LAB, we are committed to scrupulously complying with all national and international tax and social legislation and agreements, in particular by making all the necessary declarations to the relevant authorities. Depending on your field of activity, you may each have a role to play in ensuring compliance with these rules.

Expectations of you:

- **Never engage in any form of tax evasion.**
- If you witness suspected tax fraud or receive a request from a third party to facilitate tax evasion, report it immediately to the Finance Director.



10.

Protection of personal data

"Personal data" is any information that can identify a person, directly or indirectly. This includes data such as name, date of birth, photograph, e-mail address (even work-related), postal address, etc.

In the course of our work, we have access to personal data about our colleagues, as well as representatives of our customers, subcontractors, suppliers and other partners.

Our commitments:

We undertake to guarantee compliance with data confidentiality requirements. **Personal data may only be collected, stored and processed for the purposes for which it was collected and, if necessary, with authorisation.**

Every individual has the right to control how their data is collected, processed, used, disclosed and stored.

We ensure that we comply with applicable law, in particular the General Data Protection Regulation (GDPR), by implementing the Personal Data Protection Policy and internal security and confidentiality measures.



Expectations of you:

- When you collect, process or transfer personal data in the course of your work, apply these rules at all times and **remain vigilant.**
- **It is strictly forbidden to pass on or redirect personal data without the appropriate autorisation.**
- Consult LAB's Privacy Policy and IT Charter available on our intranet to help you understand and implement these requirements.
- **In the event of a breach of personal data security or unauthorised access, please notify immediately in accordance with LAB's Data Privacy Policy.**



11.

Compliance with international trade rules

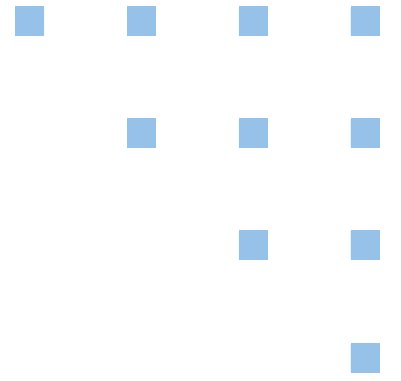
Sanctions and embargoes

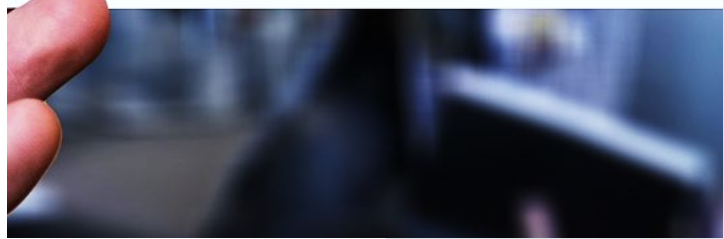
At LAB, we take our commitment to comply with all international economic sanctions very seriously.

This means that we refuse to cooperate with countries, entities or persons that are under sanctions, either directly or via a third party.

We also ensure that we comply with international embargoes that prohibit or control the import and export of certain products or technologies depending on their origin or use.

In some cases, a licence may be required.





12.

Contact

If you have any questions about the content of this Code, please do not hesitate to contact our Head of Legal at the following address:

conformite@lab.fr.

You can also contact your direct manager, who will be the first point of contact for any questions you may have about this Code.

13.

How to report a problem

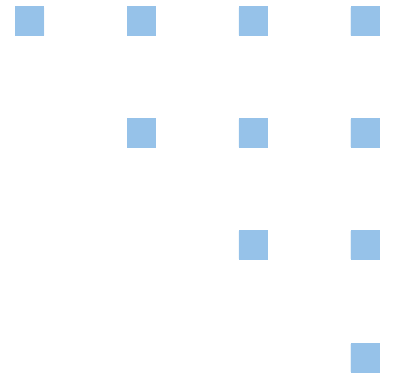
Alert procedure

At LAB, we have put in place a Whistleblowing Procedure, described in a separate document, which allows you and anyone outside our company to report concerns in **confidence** about actual or suspected violations of the law, this Code or our other internal rules and policies.

Any actual or suspected breach of this Code or of the applicable legislation may be reported, without fear of reprisal, to the alert e-mail address :

alerte@lab.fr.

14.



Implementation of the Code

We would like to inform you that this Code may be updated from time to time to remain in line with our values and commitments. Each new version will be implemented in accordance with the rules in force and will be communicated to you so that you are always kept up to date.

You can consult the Code at any time on our intranet. People outside LAB can also find it on our website.



Lab

