

NETCEED ANTI-CORRUPTION COMPLIANCE POLICY

I. Introduction

NETCEED (“NETCEED” or the “Group”) is committed to conducting all aspects of its business in keeping with the highest legal and ethical standards and expects all employees and other persons acting on its behalf to uphold this commitment. In accordance with this commitment, NETCEED has adopted this Anti-Corruption Compliance Policy (the “Policy”), which is applicable to all directors, officers, employees, agents, representatives, and other associated persons of NETCEED (collectively, “Group Personnel”).

In brief, NETCEED will not tolerate bribery, kickbacks, or corruption of any kind, directly or through third parties, whether or not explicitly prohibited by this Policy or by law. Group Personnel are not permitted to give or offer anything of value (including gifts, hospitality, or meals) to anyone for the purpose of improperly obtaining or retaining a business advantage. Similarly, Group Personnel may not solicit or accept such improper payments or benefits. Group personnel are expected to complete annual anti bribery and corruption training.

This Policy and the internal controls herein have been designed to prevent bribery from occurring, avoid the appearance of wrongdoing and enable NETCEED to respond promptly and effectively to any inquiries about its conduct and the conduct of those acting on NETCEED’s behalf. Group Personnel who violate this Policy may be subject to disciplinary action, up to and including termination. The pages that follow provide a general guide to anti-corruption compliance but do not address every potential scenario that may implicate issues bearing on compliance with this Policy.

If you have any questions concerning the requirements of this Policy (including its application, or the effect of anti-corruption laws on a current or proposed transaction, or any other activity being undertaken by NETCEED), you should consult with your manager, the Human Resources Director, Chief Legal Counsel, or other member of the Executive Committee.

II. Our Policy

A. Overview

Group Personnel must conduct their activities in full compliance with this Policy, and all applicable laws and regulations in the jurisdictions in which NETCEED operates, including France, the United States, United Kingdom, Germany, Belgium, Portugal and the other jurisdictions where NETCEED conducts business, and all potentially applicable anti-corruption laws, including the Sapin II law (“Sapin II”),¹ the UK Bribery Act (“UKBA”), and the U.S. Foreign Corrupt Practices Act (“FCPA”), and related local laws.

Under this Policy, Group Personnel are forbidden from making, offering, promising,

¹ Law No. 2016-1691.

facilitating, soliciting, giving, agreeing to give, receiving, requesting, accepting, or agreeing to accept “anything of value”, directly or indirectly, to any party, including any Government Official,² for the purpose of improperly obtaining or retaining a business or other advantage.

“Anything of value” should be broadly interpreted to include cash, gifts, forgiveness of a debt, loans, personal favors, meals and entertainment, travel support, political and charitable contributions, business opportunities, medical care, employment, and internship or job opportunities, among other items, either tangible or intangible.

Improper payments may also not be made indirectly (for example, through a relative, or via a third party acting on Group Personnel’s behalf). Even if you are **not sure** that a part of a payment to a third party will be passed on as a bribe, you must not make or facilitate that payment if you **believe or reasonably suspect** that bribery may occur.

Group Personnel must also refrain from facilitating bribery or corruption in any way—for example, by creating or using a document that you know to contain a materially false or misleading statement with the intent that the document may be used to induce a person to do something in relation to their office, employment, position, or business. Group Personnel are also prohibited from directly or indirectly threatening harm (which can include loss, disadvantage, or injury) to a person with the intention of corruptly influencing that person to do an act in relation to that person’s office, employment, position, or business.

Simply put - bribes, kickbacks or similar improper benefits are never permitted, whether made to a Government Official, NETCEED’s business partners or other private parties. Similarly, Group Personnel may not solicit or accept such payments or improper benefits.

If confronted with a request or demand for an improper payment or other violation of this Policy, the request or demand must be immediately rejected and reported to your manager, the Human Resources Director, Chief Legal Counsel, or other members of the Executive Committee.

Similarly, if any Group Personnel knows or believes that an improper payment has been or will be made, then such payment must also be reported to your manager, the Human Resources Director, Chief Legal Counsel, or other members of the Executive Committee.

NETCEED encourages all Group Personnel to report any compliance-related concerns and has a policy to ensure no adverse employment action will be taken against any Group Personnel in retaliation for, honestly and in good faith, reporting a violation or suspected violation of anti-

² The term “Government Official” includes all officers or employees of a government department, agency, or instrumentality; permitting agencies; customs officials; candidates for or holders of political office; and officials of public international organizations (e.g., the Red Cross). This term includes officers or employees of government-owned or controlled commercial enterprises such as state-owned or controlled universities, airlines, oil companies, health care facilities or other vendors. The term also includes family members and close associates of such individuals (e.g., it is not permissible to give a lavish gift to the sibling, spouse or child of a government employee if a gift to the individual would be prohibited under this Policy).

corruption laws or this Policy.

Please see the Speak Up Policy for more information.

B. Facilitation Payments

This Policy prohibits facilitation, or “grease,” payments (small payments to Government Officials to expedite the performance of routine governmental actions such as obtaining licenses, customs clearance, permits or other needed government documents).

In situations where Group Personnel feel that failure to pay a facilitation payment would lead to an imminent threat to their health, safety, or security, this Policy permits the payment of the minimum amount possible in order to secure safe passage. **Any requests for a facilitation payment or instances where a payment must be made due to an imminent threat to health, safety, or security must be immediately reported to Chief Legal Counsel.**

In all cases, any such payment must be accurately recorded on NETCEED's books, receipts, or other documentation obtained and preserved where possible, and include information documenting the value of the benefit, the date on which the conduct occurred, the identity of the foreign public official, a description of the routine government action that was sought to be expedited or secured by the conduct, and the identity of the member of the Group Personnel involved.

C. Benefits to External Parties (Gifts, Meals, Entertainment, etc.)

The Group seeks to advance its business interests through the quality of its personnel and operations, not with excessive gifts or lavish entertainment. This Policy sets forth various rules relating to gifts, meals, entertainment, travel support, and employment opportunities that are provided to external parties. All such expenditures must be made in accordance with Section IV below.

1. Gifts

From time to time, NETCEED may provide gifts of low value to third parties, in both the private and public sectors. In order to avoid even the appearance of impropriety, the use of Group funds or assets for gifts to any individual or entity in the private or public sector, particularly where the recipient has or might appear to have the power to decide or influence the Group's commercial activities, is prohibited, unless **all** of the following conditions are met.

- (a) The gift is permitted under both local law and the guidelines of the recipient's employer;
- (b) The gift is presented openly with complete transparency and is recorded in NETCEED's books and records;
- (c) The gift is provided as a token of esteem, courtesy or in return for hospitality and comports with local custom;

- (d) The gift does not involve cash or cash equivalent gifts (e.g., gift cards, store cards, securities, or gambling chips);
- (e) The item and the sum of all other items offered to the individual or entity during the calendar year cost less than €100 (or equivalent in local currency);
- (f) The gift is not offered in exchange or as a reward for any action or inaction; and
- (g) The gift is not offered to a Government Official.³

All gifts that do not meet the above criteria require prior written approval by the Chief Legal Counsel, or other member of the Executive Committee.

Group Personnel must not accept or permit any member of his or her “Family”⁴ to accept, any gifts, gratuities, or other favours from any party conducting or seeking to conduct business with NETCEED, without the prior written approval of the Chief Legal Counsel, or other member of the Executive Committee, unless the items are of nominal (*i.e.*, <€100) value.

Any gifts that are not of nominal value should be returned immediately and reported to your supervisor. If immediate return is not practical, they should be given to the Group for charitable disposition.

In the rare situation where returning or paying for a gift in excess of €100 (or its equivalent in local currency) would be viewed as an affront to the giver under local custom and advance consultation is not practical, you must promptly report the gift to the Chief Legal Counsel, or other member of the Executive Committee. Any gift with a value over €100 received as a result of your work with or for NETCEED is property of the company and must be surrendered upon request.

2. Meals and Entertainment

Group Personnel may from time to time offer or be offered meals and entertainment in the course of NETCEED’s business. Common sense and moderation should prevail when providing meals or entertainment to external parties. Meals and entertainment should never be offered as a means of influencing another person’s business decision or accepted to influence NETCEED personnell’s business decisions. Each should only be offered or accepted if it is appropriate, reasonable, and in the normal course of a business relationship, and if the primary subject of discussion or purpose is business.

³ The term “Government Official” includes all officers or employees of a government department, agency or instrumentality; permitting agencies; customs officials; candidates for political office; and officials of public international organisations (e.g., the Red Cross). This term includes officers or employees of government-owned or controlled commercial enterprises such as state-owned or controlled universities, airlines, oil companies, health care facilities or other vendors. The term also includes family members and close associates of such individuals (e.g., it is not permissible to give a lavish gift to the sibling, spouse, or child of a government employee if a gift to the individual would be prohibited under this Policy).

⁴ “Family” means anyone who lives in a person’s home or anyone whose relationship with a person could have the appearance of affecting the impartiality of that person’s decisions.

Expenses for meals and entertainment for any external party may not be incurred unless the following conditions are met:

- (a) The expenses are bona fide and related to a ***legitimate business purpose***⁵;
- (b) The events involved are attended by appropriate Group representatives;
- (c) The meal or entertainment is permitted by the rules of the recipient's employer (if applicable) and under local law;
- (d) The meals or entertainment offered are infrequent;
- (e) The cost of the meal and/or entertainment (per person)⁶ is less than the €100 (or equivalent in local currency) and this amount must be adjusted according to the country's living standard; and
- (f) The meal or entertainment is not offered to a Government Official.

All meals or entertainment that do not meet the above criteria require prior written approval by the Chief Legal Counsel, or other member of the Executive Committee.

In the event that a meal or entertainment unexpectedly exceeds the limit, it must be reported to Chief Legal Counsel as soon as possible. Group Personnel should seek to avoid such situations.

Please note any meals or entertainment provided to external parties where Group Personnel are not in attendance shall be considered gifts, and subject to the rules and requirements for gifts specified above (including the identified value limits).

Reimbursements

To fulfil reimbursement for costs incurred related to provision of meals or entertainment to third parties, the following conditions must be met:

- (a) the reimbursement request must identify the total number of all attendees and their names, employer, and titles; and
- (b) all expense reimbursements must be supported by receipts, a thorough description of the business purpose, and a record of any required approvals, all of which must be accurately and completely recorded in NETCEED's records.

⁵ The expenses must be ordinary, reasonable, and necessary to conduct business. Meetings and functions where business is discussed are considered reasonable, while entertainment that is unrelated to business would not be considered necessary or reasonable.

⁶ Sequential events should be treated as a single event for purposes of this Policy. For example, a round of drinks followed by dinner should be treated as a single event and should collectively be under the applicable meal limit.

In all instances, reimbursements for meals or entertainment for friends and family members of Government Officials are prohibited.

3. Travel Support

From time to time, NETCEED may provide travel support (air transportation, train travel, lodging, etc.) or complimentary accommodation to external parties. Travel support should never be offered as a means of influencing another person's business decision. When the provision of travel support is required by business necessity, common sense and moderation should prevail. The appropriateness of a particular mode and class of travel and lodging depends upon the nature of activity and individual involved. This is determined based on whether or not the expenditure is sensible and proportionate to the nature of the activity involved.

Travel support for external parties, including Government Officials or any other individual or entity (in the private or public sector) that has the power to decide or influence the Group's commercial activities, may not be provided unless the following conditions are met:

- (a) The expenses are bona fide and related to a legitimate business purpose⁷ and the events that the travel and/or accommodations are in support of are attended by appropriate Group representatives;
- (b) The provision of the travel support is permitted under local law and the rules of the recipient's employer (if applicable);
- (c) The duration of the trip is the shortest possible to satisfy the legitimate business purpose;⁸
- (d) The routing of travel is as direct as reasonably possible with no unnecessary stopovers;
- (e) **AIR TRAVEL:** For air travel, economy class tickets are required; business class tickets are not permitted unless specifically pre-approved in writing by your Head of Country; and
- (f) **LODGING:** For lodging, only single occupancy rooms at business appropriate hotels will be permitted. All-inclusive or luxury resorts are not permitted.

All travel support for Government Officials must be pre-approved in writing by Chief Legal Counsel or other member of the Executive Committee.

⁷ The expenses must be ordinary, reasonable, and necessary to conduct business. Meetings and functions where business is discussed are considered reasonable, while entertainment that is unrelated to business would not be considered necessary or reasonable.

⁸ Generally, business obligations requiring travel should be scheduled in the most efficient manner reasonably possible under the circumstances. Travelers should not arrive more than one day prior to the commencement of business meetings/obligations and should not depart more than one day following their conclusion unless no other reasonable travel arrangements exist.

Daily allowances (also known as *per diem* payments) must not be provided to external parties in connection with travel support.

Payments for travel services must be made directly by NETCEED to the provider of the service and must not be paid directly as a reimbursement unless pre-approved in writing by the Group CFO or other member of the Executive Committee.

As above, to fulfil reimbursement requests for all such expenses, the following conditions must be met:

- (a) the reimbursement request must identify the name, employer, and title of each traveler;
- (b) all expense reimbursements must be supported by receipts, a thorough description of the business purpose, and a record of any required approvals, all of which must be accurately and completely recorded in NETCEED's records,

In all instances, reimbursements for travel or lodging for friends and family members of Government Officials are prohibited.

4. Employment/Internships

On occasion, Government Officials or NETCEED's business partners may request that NETCEED provide internships or employment to certain individuals. Offering internships or employment to individuals with connections to Government Officials or other individuals connected to NETCEED's business may be viewed as providing an item of value, even if unpaid.

If a candidate is interviewed for an internship or employment **within** the ordinary course of filling a position, Chief Legal Counsel must be notified of the candidate's relationship to a Government Official or NETCEED's business counterparty. If a candidate related to a Government Official or NETCEED business counterparty is interviewed **outside** of the ordinary course of filling a position, any internship or employment offer must be pre-approved in writing by Chief Legal Counsel.

5. Political and Charitable Donations

From time to time, NETCEED may make charitable or social contributions. Bribes are frequently disguised as charitable and social contributions to organizations controlled by bribe recipients, and such contributions therefore pose corruption risk to NETCEED. Any such charitable or social contributions must be permitted under the law, permissible pursuant to the terms of this Policy, made to a bona fide charitable organization, and not made with the intention of influencing any individual's business or governmental decision-making (*i.e.*, a bribe). NETCEED does not generally make political donations. **Any such contributions by NETCEED or on NETCEED's behalf must be pre-approved in writing by [Chief Legal Counsel, or other member of the Executive Committee].**

Group Personnel may not make political or charitable donations, whether in their own name

or in the name of NETCEED, to obtain or retain business or to gain an improper business advantage, or that could be reasonably perceived to be intended to obtain or retain an improper business advantage. Any connection of any Government Official to any organization receiving a proposed contribution must be identified and reported to Chief Legal Counsel as soon as possible. The Compliance Officer may wish to seek local legal advice where any such contributions are under consideration.

6. Use of Personal Funds

All provisions of this Policy, as well as the reporting requirements, apply even if Group Personnel are not seeking reimbursement for the expenses (*i.e.*, paying these expenses out of your own pocket does not avoid these requirements).

III. Relationships with Third Parties

Anti-corruption laws prohibit indirect payments made through a third party, including giving anything of value to a third party while knowing that value will be given to a Government Official or other third party for an improper purpose. Therefore, NETCEED could be held liable for the actions of third parties acting on its behalf. Accordingly, Group Personnel should avoid situations involving third parties that risk leading to a violation of this Policy.

Group Personnel includes anyone who performs services for or on behalf of NETCEED, and whose actions could be attributed to NETCEED, including agents, representatives, and other associated persons of the Group. Group Personnel who interact with third parties are responsible for taking reasonable precautions to ensure that the third parties conduct business ethically and comply with this Policy and applicable laws. Such precautions are detailed in NETCEED's Third Party Intermediary Diligence Policy.

Group Personnel retaining third parties that will represent NETCEED before governmental entities or interact with Government Officials on NETCEED's behalf must discuss the engagement with Chief Legal Counsel and ensure compliance with the NETCEED Third Party Diligence Policy prior to hiring the third party.

Any questions or doubts regarding the scope of appropriate due diligence efforts in this regard should be directed to the Chief Legal Counsel.

When retaining and overseeing third parties, Group Personnel must remain vigilant of potential red flags. Red flags are certain actions or facts which should alert a Group that there is a high possibility of improper conduct by a third party. A red flag does not mean that something illegal has happened, but rather that further investigation is necessary. Red flags are highly fact-dependent, but some examples of red flags are:

- (a) Unusual or excessive payment requests, such as requests for over-invoicing, upfront payments, ill-defined or last-minute payments, success fees, unusual commissions or mid-stream compensation payments;

- (b) Requests for payments to an account in a country other than where the third party is located or is working on behalf of the Group;
- (c) Requests for payment to another third party, to a numbered account, or in cash or other untraceable funds;
- (d) Requests for or suggestions to make political or charitable contributions;
- (e) The third party is related to a Government Official or has a close personal or business relationship with a Government Official;
- (f) Any refusal or hesitancy by the third party to disclose its owners, partners or principals;
- (g) The third party uses holding companies or other methods to obscure its ownership, without adequate business justification;
- (h) The third party expresses a desire to keep his representation of the Group or the terms of his retention secret; and/or
- (i) The third party has little experience in the industry but claims to “know the right people.”

You must report immediately any suspicion of corruption at third parties by following the reporting instructions in Part VI (“Reporting Requirements and Whistleblower Protection”) below.

IV. Recordkeeping and Internal Controls

This Policy requires that all expenditures made by NETCEED are accurately reflected in NETCEED’s financial records and that all payments made with NETCEED funds, or for or on behalf of NETCEED, have been properly authorised. The requirements below should be followed:

- (a) Group Personnel must follow all applicable standards, principles, laws and practices for accounting and financial reporting.
- (b) Group Personnel must be timely and complete when preparing all reports and records required by management.
- (c) In particular, Group Personnel should ensure that no part of any payment is to be made for any purpose other than to be fully and accurately described in NETCEED’s books and records.
- (d) Group Personnel should use best efforts to ensure that all transactions, dispositions, and payments involving NETCEED funds or assets are properly and accurately recorded in NETCEED’s financial records.
- (e) No undisclosed or unrecorded accounts are to be established for any purpose.

- (f) False or artificial entries are not to be made in NETCEED's books and records for any reason.
- (g) Finally, personal funds must not be used to accomplish what is otherwise prohibited by this Policy.

The Chief Legal Counsel is primarily responsible for the oversight and enforcement of this Policy. NETCEED will conduct periodic audits of Group books and records to monitor compliance with this Policy.

V. Compliance Procedures and Training

As part of NETCEED's ongoing commitment to anti-corruption compliance, all Group Personnel must receive and review a copy of this Policy. Group Personnel must then certify in writing that they (1) have reviewed the Policy; (2) agree to abide by the Policy; and (3) agree to report any potential violations of the Policy.

The certification is attached to this Policy as Appendix B.

In addition, NETCEED will offer annual anti-corruption compliance training programs to educate employees about the requirements and obligations of anti-corruption laws and this Policy. Group Personnel will be identified based on risk to participate in such training and NETCEED must retain attendance records establishing compliance with this requirement.

VI. Reporting Requirements and Whistleblower Protection

NETCEED takes its commitment to anti-corruption compliance very seriously and expects all Group Personnel to share that commitment. Group Personnel must report misconduct or suspicion of misconduct. By doing so, you give the Group the opportunity to look into the matter and to define appropriate actions. This is the best way to create a positive, open working environment throughout the organization.

For further details of how to report a potential violation, please see the Speak Up Policy.

All reporting of misconduct or suspected misconduct is confidential and will be carefully studied. This means your report will only be shared with a limited number of people, all of whom will be under an obligation to keep the report confidential.

The Group guarantees that the identity of any person reported, and all reports will be treated confidentially.

The Group is committed to protect the privacy of Group Personnel.

We will do everything reasonable to safeguard personal data from unauthorized access and

processing. You could send an email to privacy@netceed.com in order to gain access to your personal data and, as the case may be, to rectify, complete, update, block or delete this data.

Group Personnel who, in good faith, seek advice, raise concerns relating to (real or suspected) misconduct in accordance with the Policy are doing the right thing. The Group will not allow retaliation against that employee. Any retaliation will, itself, be misconduct and should be reported in accordance with the Policy.

This policy will be reviewed annually and NETCEED is committed to continuous improvement.

Approved by Board of Directors
Date 11/07/2024

About the policy

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Start date valid	June 2024
Date for next review	June 2027
Related document	Netceed Code of Conduct

APPENDIX A: EXAMPLE SCENARIOS

1. *A senior official of a public telecommunications Group is responsible for awarding a public tender for fibre optic cables. The third-party sales agent engaged by NETCEED in connection with the tender has suggested that an official will receive a commission from the winning bidder. What should you do?*

In the first instance you should speak to your supervisor and/or Chief Legal Counsel. Providing this type of benefit to the public official would be in breach of the Policy and, potentially, French law, the FCPA, and the UK Bribery Act. The potential penalty for doing this is an unlimited fine or imprisonment.

2. *A supplier gives you a bottle of wine as a gift. When you open it, you realise that it is a bottle of very expensive wine. What should you do?*

As this gift is more than nominal you should thank the giver but explain that you are not permitted to accept it. If you have accepted the gift before realising its value, then you should either return the wine or, if that is impossible to do in an appropriate manner, gift it to the Group in order that it can give it to charity. In all cases you must inform your supervisor.

3. *A subcontractor who purchases equipment for a telecom network provider's project from NETCEED tells you that it has been hosting expensive meals and giving gifts to the network's representatives to try to get NETCEED selected as the preferred supplier of equipment to the network. Is this permitted?*

The giving of expensive meals and gifts are red flags that the third-party agent may not be acting in compliance with the Policy. In this case further diligence is warranted. Your role is to immediately inform Chief Legal Counsel about your concerns who will instruct you as to what further steps should be taken.

4. *You are involved in applying for a supply contract with the U.S. Government. The public official running the tendering process indicates to you that he has seen a competitor's bid and that he would like to go to an upcoming Rugby World Cup game in Paris. Can you take him to the match? What should you do?*

Given this individual's role in a current tendering process, this kind of entertainment would not be permissible under the policy and may breach applicable anti-corruption laws. You should refuse the request and inform your supervisor or Chief Legal Counsel.

APPENDIX B

ANTI-CORRUPTION POLICY CERTIFICATION

This is to acknowledge that I have received, read, and fully understood the Group’s Anti-Corruption Compliance Policy (the “Policy”). I agree to comply with all the rules contained therein. I will participate in NETCEED’s anti-corruption training as required. I understand that failure to comply with the Policy, Sapin II, the FCPA, UKBA, and any other applicable anti-corruption laws may result in disciplinary sanctions, which may lead to an immediate termination, and prosecution, with penalties including fines and/or imprisonment.

Signature: _____

Name (print): _____

Group: _____

Department: _____

Date: _____

Delivery Instructions

Upon initial roll-out of the Policy and once annually thereafter, all Group Personnel should complete this form and deliver to Chief Legal Counsel.