



# CODE OF CONDUCT AYMING GROUP



**FURTHER TOGETHER**

# Sommaire

## Introduction

1. Message from our President
2. Values of the Group
3. Purpose of the Code of Conduct
4. Scope
5. Code Usage

## Compliance and Integrity

1. Compliance Standards Reminder
2. Preventing Corruption and Influence Peddling
3. Avoiding conflicts of interest
4. Gifts and Hospitality Policy
5. Anti-Money Laundering
6. Unfair Competition

## Information Protection

1. Information Confidentiality
2. Personal Data Protection
3. Whistleblower Protection
4. Reporting Channels

## Ethics and Social Commitments

1. Our Engagements
2. Respect for our Environment
3. Respect for Human Rights
4. Inclusion et Diversity
5. Combating discrimination and harassment
6. Workplace Health and Safety

## Implementation of the Code of Conduct

1. Employee training and awareness
2. Our Ethics and Compliance Committee
3. The role of our managers
4. Sanctions in case of non-compliance
5. Reciprocity principle



# Introduction



# 1. Message from our president



*« At Ayming, we firmly believe that responsible growth is built on a balance between operational excellence, collective commitment, and personal fulfillment. This Code of Conduct reflects our shared determination to operate in an ethical, respectful, and transparent environment.*

*It sets out the principles that guide us in our everyday decisions and behaviors. Far more than a simple compliance framework, it conveys the identity we choose to embody—both individually and collectively—in line with our premium positioning; based on high standards, trust, and added value.*

*By adhering to these principles, we strengthen a culture grounded in trust, autonomy, transparency, and mutual respect—values that are essential to our long-term success and positive impact.*

*I therefore encourage you to embrace this document, to reflect on it, and to enrich it with your experiences. It is together—with both high standards and kindness—that we will continue to make Ayming a leading, committed, and exemplary organization. »*

**Hervé Amar**

President of Ayming



## 2. Valeurs du groupe



### **TEAM SPIRIT**

Our way of collaborating

We support each other by sharing our knowledge and ideas, and by combining our complementary skills to achieve the best possible outcomes.



### **CRÉATIVITÉ**

Innovation method

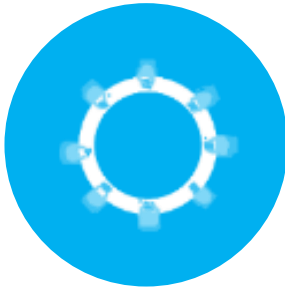
We conduct research and analysis by leveraging our entrepreneurial mindset, industry knowledge, and original thinking to solve problems.



### **OPEN-MINDEDNESS**

Our communication method

We are attentive and value every point of view without prejudice or assumption. We encourage dialogue by sharing facts with our colleagues and clients in a clear and open manner.



### **PRAGMATISM**

Our way of acting

We are results-oriented for our clients, designing practical solutions based on our experience and expertise and not on theory, applicable to businesses.



### **PASSION**

Our mindset

We are committed and enthusiastic; we work in a positive and friendly environment, and we are only satisfied once meaningful results have been achieved.



### **INTÉGRITY**

Our Business Relationships

We respect our counterparts and build relationships based on honesty and trust, while observing the highest ethical standards in our business transactions.

## 2. Purpose of the Code of Conduct

This code of conduct sets out the principles and rules that guide our daily actions. It aims to ensure an ethical, respectful, and compliant work environment in line with current regulations.

More than just a compliance framework, it reflects our values and commits each employee to adopt responsible behavior in all interactions, both internally and with external partners.



### 3. Scope

This code of conduct defines the rules that our employees must follow internally, as well as in their interactions with all our various stakeholders, including:



### 3. Code usage

This code of conduct helps our employees adopt the appropriate behavior in situations where the right course of action may seem unclear

Before taking action, it is essential to ask yourself the following questions:



- Is my action in compliance with applicable laws and regulations?
- Does it respect Ayming's values, rules, and commitments?
- Is it aligned with the principles defined in this Code of Conduct?
- Am I able to justify my action to my management?
- Would I feel comfortable if my action were made public, both internally and externally?
- How would this action be perceived five years from now?
- Does this action have a negative impact on stakeholders?



# Compliance and Integrity

« Integrity is doing the right thing, even when no one is watching. »  
C.S Lewis

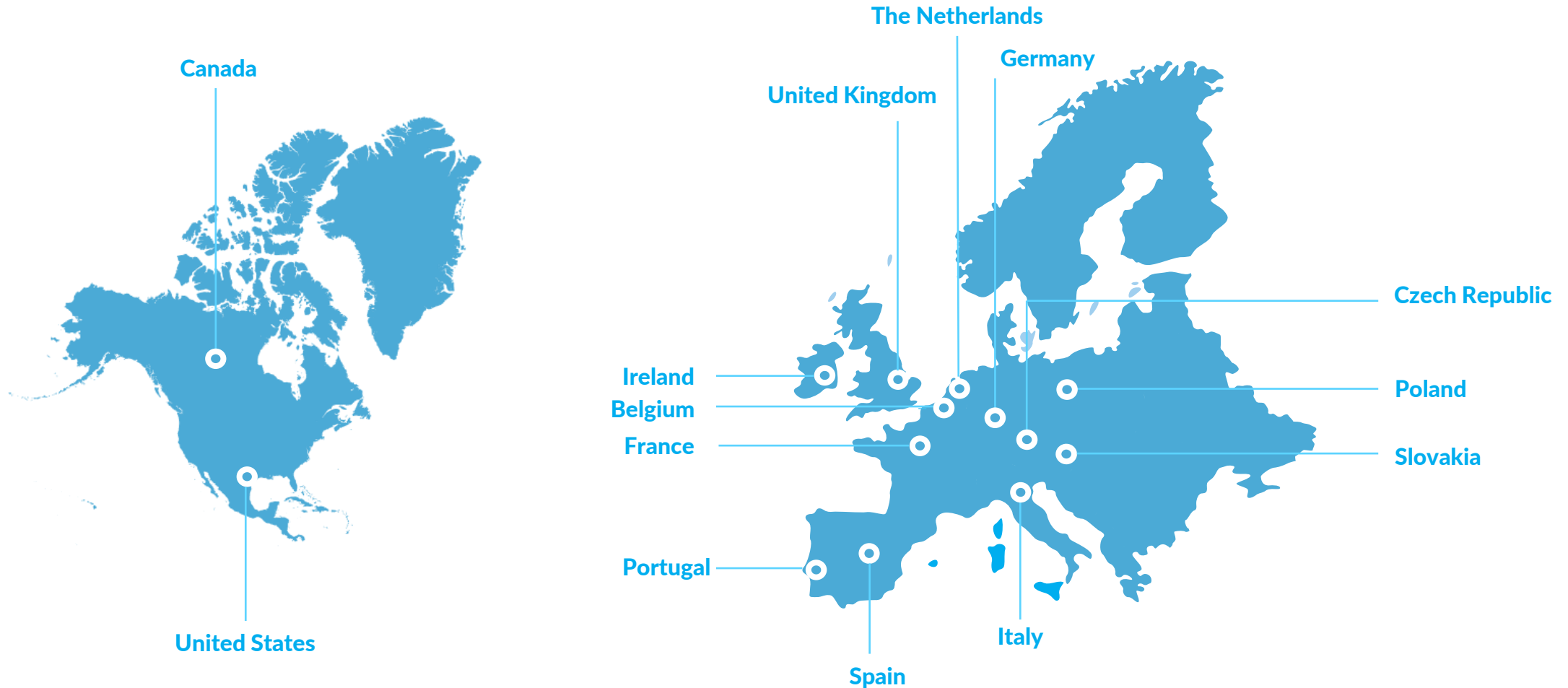


ayming



# 1. Compliance Standards Reminder

Ayming Group, established in 14 countries, is committed to complying not only with national laws, but also with key international compliance standards.



# 1. Compliance Standards Reminder

Here is a non-exhaustive overview of the main standards applicable at the international level:

## International



- **United Nations Convention against Corruption (UNCAC)** - A global instrument for combating corruption.
- **Principles OECD Guidelines for Multinational Enterprises** - Recommendations on business ethics and integrity.
- **United Nations Global Compact Principles** - Commitment to human rights, transparency, and the fight against corruption.

## European



- **European Whistleblower Protection Directive (2019/1937)** - Requires companies to implement internal reporting channels.
- **Anti-Money Laundering Directive (2018/1673)** - Strengthens obligations in the fight against money laundering and terrorist financing.
- **Fight against fraud Directive (2017/1371)** - Holds companies accountable for acts of corruption or fraud committed by their employees.

## National



- **Sapin II Law (2016)** in France
- **UK Bribery Act (2010)** in England and Ireland
- **Corporate Criminal Liability Law (2002)** in Poland
- **Corruption of Foreign Public Officials Act (CFPOA, 1999)** in Canada
- **Foreign Corrupt Practices Act (FCPA, 1977)** in the United States
- **Law on the Prevention of Corruption (2021)** in Portugal
- etc...

## 2. Preventing Corruption and Influence Peddling



Corruption means offering, promising, or accepting an undue advantage, directly or through an intermediary, in exchange for an action, a favor, or influence over a decision. It may take the form of:

- **Active** : when a person offers or promises an unlawful advantage to a third party.
- **Passive** : when a person solicits or accepts that advantage..

The intention to bribe or to be bribed is sufficient to constitute an offense, even in cases of pressure or threats.

An undue advantage may be an illegal payment (bribe), a gift, a favor, or any other benefit that violates legal or professional rules.

Influence peddling, which is considered a form of corruption, involves an intermediary using their network to obtain a favorable decision (contract, job, award, etc.).



# Employee Duties

Integrity is at the heart of our values.

All our employees, regardless of their position or seniority, are expected to act in accordance with applicable anti-corruption regulations.

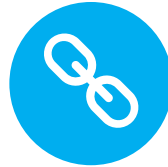


- Offering, promising, giving, or accepting gifts, payments, or improper benefits with the intent to influence a decision.
- Offering, accepting, or promising an illicit advantage or payment to influence the outcome of a business decision.
- Making a facilitation payment, for instance, an unofficial payment made to carry out or expedite certain administrative procedures.
- Facilitating or tolerating fraudulent practices within Ayming or with third parties.
- Using one's position to obtain preferential treatment in exchange for something of value.



- Act with transparency and impartiality in all their decisions.
- Declare any potential conflict of interest and report any suspicious situation through our internal reporting channels.
- Attend and complete ethics and anti-corruption training programs provided by Ayming.

# Relationships with our suppliers and subcontractors



Ayming Group requires each of its employees to comply with the following requirements when entering into a contract with a supplier or subcontractor.

All Ayming Group entities must exercise particular vigilance when selecting a supplier or subcontractor. The basic principle of precaution applies and must include consideration of reputation, commercial, technical and financial references, and professionalism.

In line with the same principle, our suppliers and subcontractors are informed about Ayming Group's anti-corruption policy.

The relationship must be formalized through a proper contract or purchase order, in accordance with contracting procedures and delegation of authority. Suppliers and subcontractors must receive compensation proportionate to the work performed and the legitimate services provided.

Assessments must be carried out at the time of contract setup, during the performance and execution of tasks, and afterward to close the contract. Payment to suppliers and subcontractors is made upon proper completion of the service and in accordance with the contractual terms.

# Relationships with our suppliers and subcontractors



Ayming Group strictly prohibits collaboration with any supplier or subcontractor who :

- Does not comply with social, tax, or environmental regulations.
- Has a history or reputation that legitimately raises concerns about questionable or unethical business practices.
- Is subject to international sanctions or is listed as a high-risk entity by regulatory or oversight bodies.
- Deviates from standard financial practices by using unusual payment or invoicing methods (such as cash payments, foreign invoicing, etc.).
- Refuses to engage in a transparent contracting process.
- Employs an individual who has a direct economic or personal interest with Ayming, thereby creating a conflict of interest.
- Refuses to submit to compliance audits or inspections requested by Ayming.



# Best practices



**Communicate Ayming's values:** Clearly inform all partners about the company's ethical commitments and anti-corruption policies from the very beginning of the collaboration.



**Ensure financial traceability:** Make sure that all discounts, rebates, and financial transactions are properly documented and accurately reflected in the corresponding invoices.



**Justify all payments:** Be able to explain and document each amount paid, ensuring that it corresponds to an actual and legitimate service provided.



**Assess gifts and invitations:** Accept or offer gifts or invitations only if their value is modest and they can be justified transparently.



**Analyze unusual requests:** Exercise caution when faced with atypical solicitations or complex financial arrangements, by investigating their legitimacy.



**Seek guidance in case of doubt:** In the presence of an ambiguous or concerning situation, consult a hierarchical superior, the Ethics and Compliance Committee, or Ayming's Legal Department.





# Challenges

Beyond criminal and financial penalties, the consequences for a company can be disastrous: loss of contracts, exclusion from public tenders, long-term reputational damage, legal sanctions...

*Some laws, such as the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA), apply beyond their national borders. European companies, including French ones, have already faced heavy fines under these regulations.*

# 3. Avoiding conflicts of interest

A conflict of interest arises when an Ayming employee, in the course of their duties, is influenced by personal, family, or financial interests that could compromise their impartiality and the best interests of the Group.



## Risky situations to bear in mind

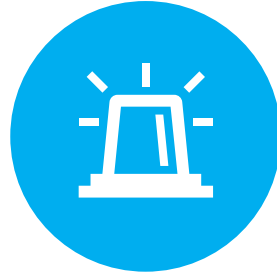
- **Business relationships with close contacts:** working with a company owned by a family member or a close friend.
- **Financial interests:** holding shares or financial interests in a client, supplier, or competitor of Ayming.
- **Concurrent professional activities:** engaging in a parallel activity that could compromise Ayming's independence or commitments.
- **Recruitment and promotions:** giving preferential treatment to a friend or former colleague without adhering to transparency rules.
- **Gifts and invitations:** accepting significant benefits from clients, suppliers, or partners that could influence a decision.



## Best practices

- Report any situation that could present a conflict of interest as soon as it is identified.
- Do not take part in decisions involving a close contact or a personal interest.
- Refrain from accepting gifts or benefits that could compromise objectivity.
- Consult a manager or the Ethics and Compliance Committee in case of doubt.
- Comply with internal procedures for the selection and validation of partners.

# Procedure in the event of conflicts of interest.



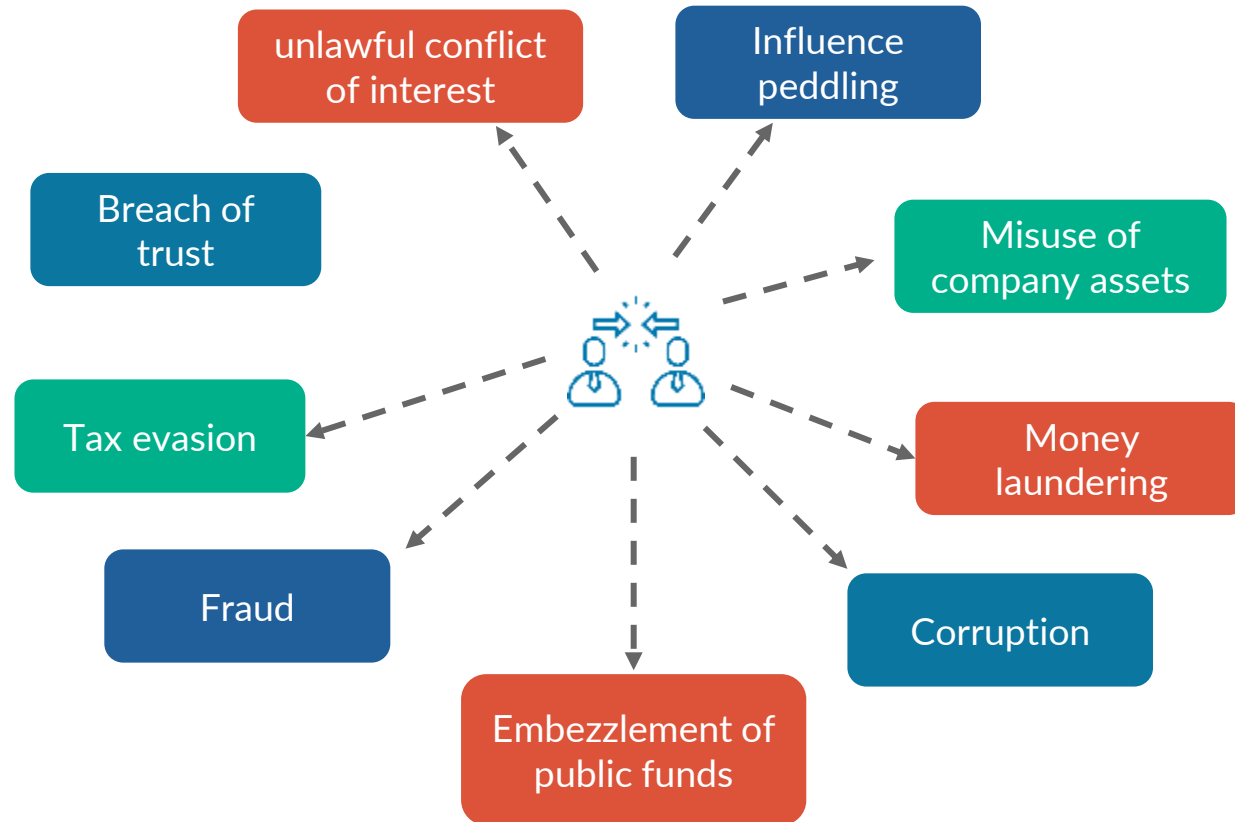
When an employee believes that a personal, financial, or professional connection could affect their impartiality in their duties, they must report it immediately to their manager.

An assessment will be conducted to evaluate the potential impact and determine appropriate measures (e.g., removal from the relevant case, increased supervision, etc.).

Any omission or concealment of a confirmed conflict of interest may result in disciplinary action. Transparency and integrity are essential to maintaining the trust of Ayming and its partners.

# Challenges

A conflict of interest, in itself, does not constitute an offense. However, it can lead to fraudulent situations, such as:



It is therefore essential to prevent any conflict of interest in order to ensure decisions that are objective, transparent, and aligned with the company's ethics and values.



## 4. Gifts and Hospitality Policy

Gifts and invitations may be common elements in business relationships, but they must remain transparent, moderate, and in line with ethical rules.



### Prohibited gifts and invitations:

- Any amount of money or equivalent (gift cards, checks, etc.).
- Gifts or invitations of excessive value (luxury trips, VIP tickets, high-value items).
- Repeated offers that could be perceived as an attempt to exert influence.
- Invitations to inappropriate events or those that could damage the company's image.
- Gifts handed during a critical period (e.g., ongoing tender process, commercial negotiation).



### Acceptable gifts and invitations :

- The value of gifts or invitations should be around 50 euros, unless the stakeholder's policy sets a lower limit. The Ayming ceiling remains applicable under all circumstances.
- Given occasionally and not on a recurring basis.
- In line with professional standards and local practices.
- Given transparently, with no expectation of preferential treatment.



When in doubt, always ask yourself: “Would I be okay with this gift/invitation being made public?”

## 5. Anti-Money Laundering



Money laundering consists of concealing the illegal origin of funds by reintroducing them into the legal economy, often through complex transactions.

All employees must be alert to warning signs indicating a risk of money laundering, such as :

- Cash payments or transfers through offshore accounts without justification.
- Excessive or inconsistent invoicing compared to the service provided.
- Clients or partners using shell companies or opaque structures.
- Transactions involving unnecessary or multiple intermediaries.
- Pressure to expedite payments or bypass internal controls.

# Procedure in case of suspicion

Money laundering is a serious financial crime, internationally sanctioned with heavy fines, prison sentences, and severe trade restrictions.

If an employee detects a suspicious transaction or an unusual request:

- Immediately report the situation to your manager or to the Ethics & Compliance Committee.
- They must not carry out the transaction without prior approval.
- Provide all available information: nature of the transaction, identity of the parties involved, supporting documents.
- If necessary, a report may be filed with the relevant authorities (e.g., TRACFIN in France, FIU in Europe, FinCEN in the USA, etc.).



## 6. Unfair Competition

Unfair competition refers to all abusive business practices that distort free competition. At Ayming, we believe in fair and healthy competition.

We are committed to:

- **Comply with market rules:** adopt practices in accordance with competition law.
- **Prohibit all forms of corruption:** ensure transparent and legitimate influence in the market.
- **Avoid theft or industrial espionage:** ensure the protection of competitors' intellectual property and strategic data.
- **Reject anti-competitive practices:** promote a balanced market without price fixing or arbitrary market allocation.



# Information Protection



# 1. Information Confidentiality

The confidentiality of information is essential to protect Ayming's business and reputation. Any non-public information related to our strategies, projects, clients, partners, finances, or internal processes must be handled with the highest level of care.

## Guiding Principles



- Limit access to sensitive information to authorized individuals only.
- Avoid discussing confidential matters in inappropriate places (transportation, public spaces, external events).
- Use secure tools for sharing and storing professional documents.
- Never share confidential information with third parties without prior authorization.
- Comply with confidentiality agreements (NDAs) signed with partners and clients.

## 2. Personal Data Protection



At Ayming, the protection of personal data is a priority. As a consulting company operating in multiple countries, we collect and process sensitive information about our clients, partners, and employees. It is therefore essential to ensure its confidentiality.

Ayming is subject to various international regulations on personal data protection, including:

- **General Data Protection Regulation (GDPR):** Applies to EU countries where Ayming operates. It imposes strict obligations on the collection, processing, and security of personal data.
- **Other local regulations:** Each country where we operate may have specific laws that we must comply with, in addition to international regulations such as the UK GDPR, the CCPA in the United States, or PIPEDA in Canada.

# Employee obligations:



- **Never share data without authorization:** Personal information must remain strictly confidential.
- **Avoid unsecured media:** Do not store sensitive data on unencrypted USB drives, unprotected personal computers, or unapproved tools.
- **Do not use unapproved applications:** Any external solution used to handle personal data must be approved by the company.
- **Never send unsecured documents:** Always encrypt files containing personal information before sending them.
- **Do not retain data unnecessarily:** Delete information as soon as it is no longer needed for its intended purpose..



- **Be transparent:** Clearly inform individuals concerned about the purpose of using their data.
- **Strengthen security:** Use strong passwords and secure authentication methods to protect sensitive information.
- **Respond quickly in case of an incident:** Immediately report any data breach or cybersecurity issue to the IT team.
- **Comply with regulations:** Ensure that data transfers outside the European Union are in accordance with applicable laws.
- **Apply internal policies:** Strictly follow Ayming's IT security and document management rules.

# Challenges

- **Legal and financial penalties:** In the event of non-compliance with the GDPR, Ayming may face sanctions.
- **Reputational damage:** A data breach can undermine the trust of our clients and partners.
- **Cyberattacks and fraud:** Poor data management can facilitate cyberattacks and identity theft.
- **Impact on employees:** The theft or misuse of personal data can affect employees' privacy and safety





### 3. Whistleblower Protection



As part of the European directive on whistleblower protection, the Ayming Group has implemented a secure system that allows anyone to report, in good faith, unlawful behavior, serious misconduct, or a threat to the public interest.

Ayming is committed to:

- Ensuring strict confidentiality of the whistleblower's identity and the reported facts,
- Prohibiting any form of retaliation or sanction against the whistleblower,
- Acknowledging receipt of the report within 7 days,
- Processing the alert within a maximum of 3 months, with feedback provided,
- Restricting access to the data to authorized personnel only.

If it is impossible or dangerous to report internally, the alert may be submitted to a competent external authority, or even made public under certain conditions provided by law.

### 3. Whistleblower Protection

Some non-EU countries where Ayming operates also have a legal framework governing the protection of whistleblowers.



In the United Kingdom, the Public Interest Disclosure Act (PIDA) protects whistleblowers who report, in good faith, facts related to the public interest.



In the United States, protection depends on the sector:

- WPA (Whistleblower Protection Act): protects federal employees.
- SOX (Sarbanes-Oxley Act): requires reporting channels in publicly traded companies.
- Dodd-Frank Act: allows external reporting to the SEC with the possibility of financial compensation.



In Canada, the Public Servants Disclosure Protection Act protects whistleblowers in the public sector, and the labor code provides certain protections for employees.

## 4. Reporting Channels

For any request for advice or to report a situation that may constitute a violation of our Code of Conduct, Ayming provides a dedicated whistleblower reporting procedure, accessible below.

[Link to the  
whistleblower  
reporting  
procedure](#)



# Ethics and Social Commitments



# 1. Our engagements



As a signatory of the Global Compact, AYMING is committed to upholding the following 10 principles:

- Support and respect the protection of human rights within their sphere of influence,
- Ensure that their own companies are not complicit in human rights abuses.,
- Respect freedom of association and the recognition of the right to collective bargaining,
- Contribute to the elimination of all forms of forced and compulsory labor.,
- Contribute to the effective abolition of child labor,
- Contribute to the elimination of discrimination in respect of employment,
- Support the application of a precautionary approach to environmental challenges,
- Undertake initiatives to promote greater environmental responsibility,
- Encourage the development and diffusion of environmentally friendly technologies,
- Fight against corruption

## 2. Respect for our environment



At Ayming, our environmental commitment is based on strict compliance with current regulations, but above all, it is reflected in concrete and measurable actions:

- Carbon neutrality target set for 2035.
- Renewed annual commitment to the United Nations Global Compact through the submission of the Communication on Progress (CoP) and active participation in the initiative, including financial support.
- Reduction of the carbon footprint related to business travel and the vehicle fleet.
- Promotion of responsible purchasing, with the integration of environmental criteria into supplier selection processes.
- Obtaining recognized certifications to ensure regular and structured monitoring of commitments.
- Raising employee awareness of environmental issues, with the adoption of good daily practices.
- Strengthening cohesion between entities and teams to ensure alignment around environmental objectives and foster a stronger collective impact



### 3. Respect for Human Rights

At Ayming, we are committed to respecting and promoting the fundamental rights of every individual within our company and throughout all our activities. Respect for human rights guides our relationships with employees, partners, clients, and suppliers.

Ayming complies with the main international conventions and standards, including:

- The Universal Declaration of Human Rights (UN, 1948)
- The OECD Guidelines for Multinational Enterprises
- The Fundamental Conventions of the International Labour Organization (ILO)
- The United Nations Guiding Principles on Business and Human Rights
- The Charter of Fundamental Rights of the European Union
- Employment Equality Directive (Directive 2000/78/EC)

## 4. Inclusion and diversity



Inclusion and diversity in the workplace aim to ensure an environment where everyone, regardless of their differences, is respected, valued, and given equal opportunities.



**Diversity** reflects the plurality of individuals, while **inclusion** ensures their integration and equality within the organization.

Ayming plays a key role in promoting diversity and inclusion through dedicated policies such as:

- Fair recruitment through our “Butterfly” program
- Support for employees with disabilities and internal awareness initiatives
- Equal pay policy through, among other measures, balanced recruitment, a standardized salary scale at hiring, and a compensation committee.
- Training managers through dedicated learning paths within the Ayming Academy’s Manager Training Program.
- Adapt work environments to ensure accessibility for all.
- Ensure equal opportunities for promotion and career development, notably through our High Five program.



## 5. Combating discrimination and harassment



Discrimination and harassment refer to any unfair treatment or inappropriate behavior based on criteria protected by law.

Ayding is committed to:

- Ensuring a respectful and inclusive work environment.
- Implementing awareness and training initiatives to prevent such behaviors.
- Enforcing a zero-tolerance policy and responding quickly in case of a report.

# The role of employees

Each employee plays a key role in promoting an inclusive and respectful work environment.



- Making inappropriate comments or jokes based on personal characteristics.
- Excluding or marginalizing a colleague because of their differences.
- Ignoring or downplaying discriminatory behavior observed within the company.
- Letting personal biases influence professional decisions or interactions.
- Refusing to collaborate with someone because of their identity or background.



- Respect each colleague regardless of their origin, gender, age, disability, or any other characteristic.
- Use inclusive and considerate language in all professional interactions.
- Support and encourage diversity by valuing everyone's contributions.
- Report any discriminatory or exclusionary behavior through the appropriate internal channels.

## 6. Workplace Health and Safety

Health and safety at work encompass all measures implemented to protect employees from occupational risks and to ensure a healthy, safe, and compliant working environment.

- Ayming Group is committed to:
- Ensuring a safe working environment by implementing appropriate prevention and protection measures
- Promoting well-being at work
- Complying with applicable health and safety regulations
- Training and raising employee awareness on safety best practices
- Responding quickly in the event of an incident and implementing effective corrective measures



# Implementation of the Code of Conduct



# 1. Employee training and awareness

Ayming invests in skills development and employee awareness through its Ayming Academy platform. Employees are therefore encouraged to visit it regularly to follow the available training programs.



- **Specific learning paths** are also available for sales teams and consultants, focused on attitude, engagement, and leading by example.
- **Social law module:** a training program designed for managers to strengthen their understanding of legal and social obligations.
- **Ayming Values:** presented to all new Aymers during onboarding, this training aims to reinforce Ayming's values and the principles of integrity and ethics in every interaction of Aymers.
- In addition, mandatory training modules are planned for all employees across the group to ensure ongoing updates and awareness regarding the Code of Conduct.
- Finally, various formats such as webinars complement this offering to enhance accessibility and the widespread dissemination of knowledge.



## 2. Our Ethics and Compliance Committee

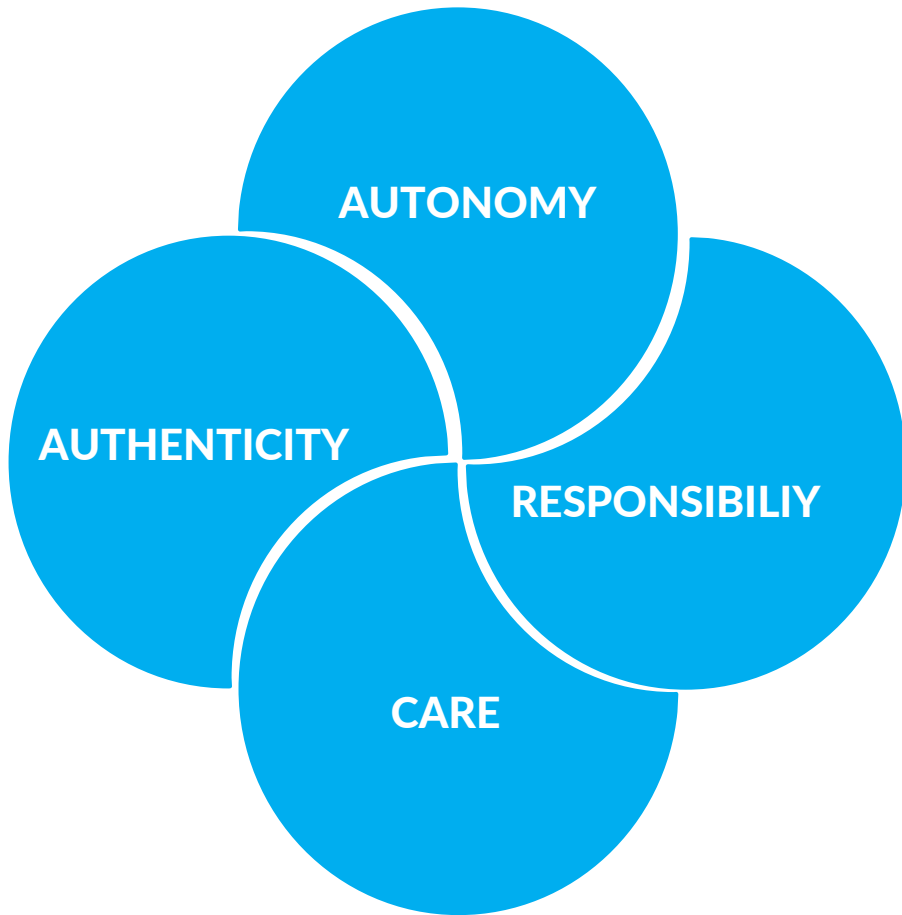


The Ethics and Compliance Committee ensures adherence to the Code of Conduct and oversees its proper implementation within the organization. It is also responsible for:

- Listen, support, and advise employees as well as other stakeholders
- Receive whistleblower demands related to the Code of Conduct and ensure they are appropriately addressed
- Ensure wide dissemination of the Code of Conduct and propose any necessary amendments
- Alert the management team about potential ethical issues that may affect the Group's activities
- Contribute to the development of specific local practices or policies
- Advise Human Resources management on integrating the Code of Conduct into training programs, particularly those for new employees and managers

### 3. The role of our managers

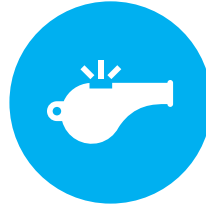
#### Management Model



Managers play a key role in communicating the Code of Conduct as well as ensuring its proper understanding and application. To this end, they are specifically responsible for:

- Regularly refer to the Code of Conduct with their team members to ensure it is properly understood.
- Promote open dialogue to encourage employees to freely express their questions or concerns.
- Present the whistleblowing procedure to the teams and, if necessary, direct them to the Ethics and Compliance Committee.
- Ensure that the employees under their responsibility strictly comply with the Code.
- Lead by example by adopting ethical and responsible behavior..

## 4. Sanctions in case of non-compliance



Any breach of the rules is first identified and subject to an internal review. Depending on the severity of the facts, the company may decide to apply:

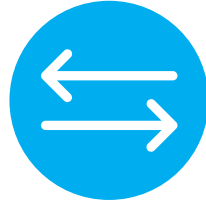
- A disciplinary measure
- Corrective actions
- Legal sanctions

Decisions are made by the company's competent bodies, in accordance with internal procedures and the applicable laws in each country where Ayming operates.

The employee concerned is systematically informed and has the right to appeal or provide observations before a final decision is made against them.

All sanctions are applied in a proportionate, justified, and transparent manner.

## 5. Reciprocity principle



As part of their relationship with Ayming, all stakeholders are required to:

- Adopt ethical practices consistent with the company's values.
- Comply with all applicable laws and regulations.
- Act in accordance with the principles and obligations set forth in this code.

Any proven breach may result in the suspension or termination of the collaboration.

# Do you want to report an alert?

If you would like to submit an alert to our company, please use the platform below.

