



Anti-Corruption Code of Conduct

Chairman's introduction

Our international reach and our leadership in the engineering and technology consulting services market gives us a responsibility to all our stakeholders. For this reason, the ALTEN Group has put Ethics and Sustainable Development at the heart of its strategy and is building its growth around two basic principles: integrity and transparency.

This ambition, based on the values set out in our FORCES policy, takes the form of practical measures in three key areas:

Respect for the environment and human rights are one of the pillars of our corporate social responsibility. Each entity plays an active role in promoting the Sustainability Charter, a token of our actions in this area.

As a signatory to the United Nations Global Compact since July 2010 and through its commitment to upholding OECD Guidelines, ALTEN is determined to outlaw all forms of corruption in its business activities. This Anti-Corruption Code is a guide to be applied day-to-day to prevent and combat corruption and conflicts of interest. It supplements our Ethics and Compliance Charter and reiterates the key principles to be upheld in the area of business ethics. Combating corruption is a matter for all Group employees. We must lead by example and bring this message of "zero tolerance" to all our stakeholders.

Finally, ALTEN is committed to maintaining lasting relations with our stakeholders. It is up to us to develop trust-based relationships with our employees, clients, suppliers and shareholders.

Each employee, irrespective of hierarchical level or responsibilities, must act in accordance with the requirements of this Code and the Group's ethical culture.

Ethics is everyone's business and I am convinced that it is through all of our actions as individuals that our policy will stand the test of time and be effective.

Simon Azoulay
Chairman and Chief Executive Officer

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This Anti-Corruption Code of Conduct (the “**Code**”) applies to all entities of the ALTEN Group, including MIGSO-PCUBED, and to all their employees (permanent and temporary), corporate officers, subcontractors, consultants, intermediaries, and any other persons performing services on behalf of the Group (the “**Employees**”).

The Code forms an integral part of the company's internal rules. It is supplemented by internal policies and guidelines, in accordance with the UK Bribery Act 2010 and other applicable UK regulations governing anti-corruption and financial conduct.

By definition, this Code cannot foresee every situation Employees may face in the course of their daily work. Rather, it sets out key principles and provides guidance to support Employees in maintaining ethical conduct.

Consequently, all Employees are expected to exercise sound judgement and apply common sense. When in doubt about the appropriate course of action, Employees should seek guidance by consulting the resources provided by MIGSO-PCUBED/ALTEN Group and contact their line manager or the Company Head of Compliance (compliance@migso-pcubed.com).

The Code may be reviewed whenever appropriate.

1. Anti-corruption rules

1.1. Definitions

- **Corruption**

Corruption refers to any conduct where a person (public official or private individual) offers, requests or accepts, either directly or through an intermediary, any donation, offer or promise, gift or advantage with the intent to induce, delay or refrain from an action in the performance their duties, or to obtain or retain a commercial or financial advantage, or to improperly influence a decision.

There are two types of corruption:

- **active corruption** occurs when the action is initiated by the person offering the bribe (the briber),
- **passive corruption** occurs when the action is initiated by the person receiving the bribe, who acts or refrains from acting in exchange for an advantage.

- **Influence peddling**

Influence peddling occurs when an individual uses their position or influence, whether real or perceived, to influence a decision made by a third party. It typically involves three parties:

- **the beneficiary:** the individual or entity offering an advantage or donation in exchange for influence,
- **the intermediary:** the individual leveraging their position, connections, or perceived authority to influence the decision-making process,
- **the target:** the person or authority holding decision-making power (e.g., public officials, administrators, magistrates, experts).

For the purposes of this Code, the term "corruption" refers to corruption in all its forms as well as influence peddling.

1.2. Principles and general rules

Employees must not engage in corrupt practices and must not utilise intermediaries such as officials, consultants, advisers or any other commercial partners with the aim of engaging in such practices.

Consequently, the principle of "zero tolerance" applies in matters of corruption.

If Employees are faced with a high-risk situation, they must ask themselves the following questions:

- am I upholding all applicable laws and regulations?
- does this action comply with this Code of Conduct and protect the interests of MIGSO-PCUBED/ALTEN Group?
- is there any personal interest that could influence my judgment?
- would I feel comfortable if my decision were made public or known to others?

Example: as part of a tender process, a Business Manager for the company is solicited: they are offered a guarantee that the company will be awarded the contract if the employee from the other party is invited to an international sporting event over several days, all-expenses-paid.

A Business Manager faced with such a request should ask themselves the following questions:

- Is this solicitation lawful?
 - **Response:** no, it is passive corruption

- Does the invitation fall within the category of permissible gifts and invitations covered by this Code? Does it comply with this Code?
 - **Response:** *no, only gifts with a symbolic value are permitted*
- Is offering the advantage a means of satisfying my own personal interest (achieving my objectives and obtaining a bonus)?
 - **Response:** *yes, the transaction will help me achieve my targets and therefore access my compensation plan*
- If my managers or colleagues knew of my decision to extend the invitation would I be embarrassed?
 - **Response:** *yes, winning the contract would not be the result of my work but of an illicit benefit given to the employee from the other party*

This situation is a case of passive corruption (at the initiative of the person being bribed) which is strictly prohibited within MIGSO-PCUBED/ALTEN Group.

1.3. Specific rules

- **Partnership/Mergers and acquisitions**

Within the scope of partnerships, mergers and acquisitions, the reputation of MIGSO-PCUBED/ALTEN Group can be significantly affected by the actions and conduct of its partners.

Furthermore, MIGSO-PCUBED/ALTEN Group may be held liable as a buyer as part of any mergers or acquisitions, including for events prior to the acquisition.

It is essential to engage only with partners who share and uphold the Group's standards of integrity, values and ethical principles. Consequently, no transaction may be initiated or pursued until all doubts have been addressed following thorough due diligence.

- **Gifts and hospitality**

Gifts are benefits of any type, including in-kind, that are given free of charge, such as: invitations, meals, entertainment etc.

Employees must be wary of gifts and invitations helping to establish good business relations but that might be considered attempts to improperly influence a decision, favouring a company or an individual. Consequently, such gifts might be considered or perceived as a form of active or passive corruption.

Any gifts or invitations other than those with a symbolic value are prohibited.

As a result, before offering a gift or invitation, employees must consult [MIGSO-PCUBED/ALTEN Group gifts and hospitality policy](#) to check whether the value of the gift or invitation falls within the category of symbolic value, which is the only category permitted.

Example: During the year end festive season, an Employee wishes to offer a scarf to a client to thank them for their hard work on a complex project.

The Employee must check the gifts and hospitality policy in place in their country. If the scarf's value exceeds the value permitted under the gifts and hospitality policy, they may not offer that gift.

- **Donations, charitable contributions**

Donations are advantages given in the form of money and/or contributions in-kind which are granted with a specific aim: research, training, the environment (sustainable development), for charitable or humanitarian purposes etc.

MIGSO-PCUBED/ALTEN Group have established a dedicated organisational structure for managing donations and charitable contributions. **Only the CSR steering group is responsible for charitable initiatives and is permitted to undertake such activities. All charitable donations must be subject to due diligence checks in line with UK anti-money laundering laws and the Bribery Act 2010, ensuring the recipient is legitimate and no conflicts of interest exist.**

Requests for donations or contributions must be carefully evaluated, especially when they originate from individuals who are in a position to influence the activities of MIGSO-PCUBED/ALTEN Group, or who may stand to gain personally should the donation be approved.

- **Patronage and sponsorship**

Through patronage and sponsorship, MIGSO-PCUBED aims to offer financial or material support to a project, social, cultural or sporting initiatives in order to help communicate and promote its values.

Patronage and sponsorship initiatives require prior approval from the CSR steering group. These initiatives must be carried out without seeking any advantage other than promoting the image and enhancing the visibility of MIGSO-PCUBED/ALTEN Group.

- **Representing interests (lobbying)**

Lobbying (representing interests) means entering into direct or indirect contact with a public official in order to influence a public decision, particularly the content of a law or regulation, in order to promote specific values and interests.

Lobbying activities require approval from Senior Management. They must be clear and transparent.

In the UK, lobbying activities must comply with the UK Transparency of Lobbying, the Non-Party Campaigning and Trade Union Administration Act 2014, including proper registration of lobbying interactions. Political donations must be pre-approved by Senior Management and comply with UK Electoral Commission reporting requirements.

- **Facilitation payments**

Facilitation payments are unofficial payments (as opposed to legitimate and official duties and taxes) paid to facilitate or accelerate any formalities, particularly those that are administrative in nature, such as permit or visa applications or customs clearance.

Facilitation payments are strictly prohibited under the UK Bribery Act 2010, irrespective of local customs or urgency.

Example: A visa application to the administration of a foreign country has been pending for over 6 months. Making a payment of £200 to an official of that administration would speed up the procedure, fast-track the application to the "top of the pile" and allow the visa to be issued within 8 days.

Such a facilitation payment is strictly prohibited within MIGSO-PCUBED/ALTEN Group.

- **Conflicts of interest**

Conflicts of interest arise from any situation where the personal interests of Employees are in conflict with their duties or responsibilities.

If circumstances give rise to a potential or proven conflict of interest, the Employees must report it to their manager. The manager must keep a record of the report and inform the Senior Finance Manager using accounts@migso-pcubed.com so that it can be added to the Conflict of Interest Register as recommended in the Companies Act 2006.

Example: As part of a tendering process, the buyer responsible for the tender calls on a supplier, one of whose management team is a close relative. As such, the buyer has a conflict of interest and must notify their line manager. The line manager will decide upon the preventative measures to be implemented, such as arranging for the invitation to tender to be managed in a collegial way or removing the buyer from key phases of the supplier selection or business negotiation process.

2. Implementation

2.1. Training

Employees are required to familiarise themselves with this Code and attend training sessions organised by MIGSO-PCUBED/ALTEN Group so as to raise their awareness of the fight against corruption. Awareness-raising is carried out with new Employees as part of their onboarding.

2.2. Whistleblowing system

MIGSO-PCUBED/ALTEN Group undertakes to:

- address all reports,
- handle reports with diligence and in strict accordance with the presumption of innocence,
- evaluate the facts objectively and impartially,
- implement remedial measures and appropriate disciplinary penalties.

Within the MIGSO-PCUBED/ALTEN Group, whistleblowers in the UK are legally protected under the Public Interest Disclosure Act 1998 (PIDA).

2.3. Penalties for breaching this Code

The Employee is personally liable for any failure to uphold the rules and may face disciplinary penalties as set out in the company's internal rules without prejudice to any criminal or administrative penalties, depending on applicable legislation.

2.4. Bookkeeping/internal controls

When carrying out controls, the accounting and financial departments of MIGSO-PCUBED/ALTEN Group, their internal and/or external auditors closely monitor the books, ledgers, and accounts for any signs of concealed corruption.

Employees carrying out these controls must be particularly vigilant that the accounts are accurate and fair. All financial transactions must be accurately recorded in compliance with the UK Companies Act 2006 and Fraud Act 2006 to prevent false accounting and fraudulent misrepresentation.

2.5. Due diligence in business relationships

It is essential to assess the reliability of any prospective partner and the integrity of the intended business relationship. This involves evaluating the partner's intrinsic qualities, such as any criminal record, any history of sanctions, or general reputation. It also requires a review of the legal, economic, and material aspects of the relationship, including the partner's organisational structure, the terms of the contract, the legal and financial arrangements, and the conditions of payment.

By carrying out due diligence before entering into any business engagement, MIGSO-PCUBED/ALTEN Group reduces the risk of reputational harm and limits the possibility of exposure to sanctions arising from unlawful practices.

2.6. Checking and monitoring the implementation of the Code of Conduct

It is up to each Employee to comply with the Code of Conduct. MIGSO-PCUBED carries out regular checks to ensure that practices are compliant.

The governance bodies of ALTEN Group hold regular reviews of how implementation has been monitored and reports followed up.