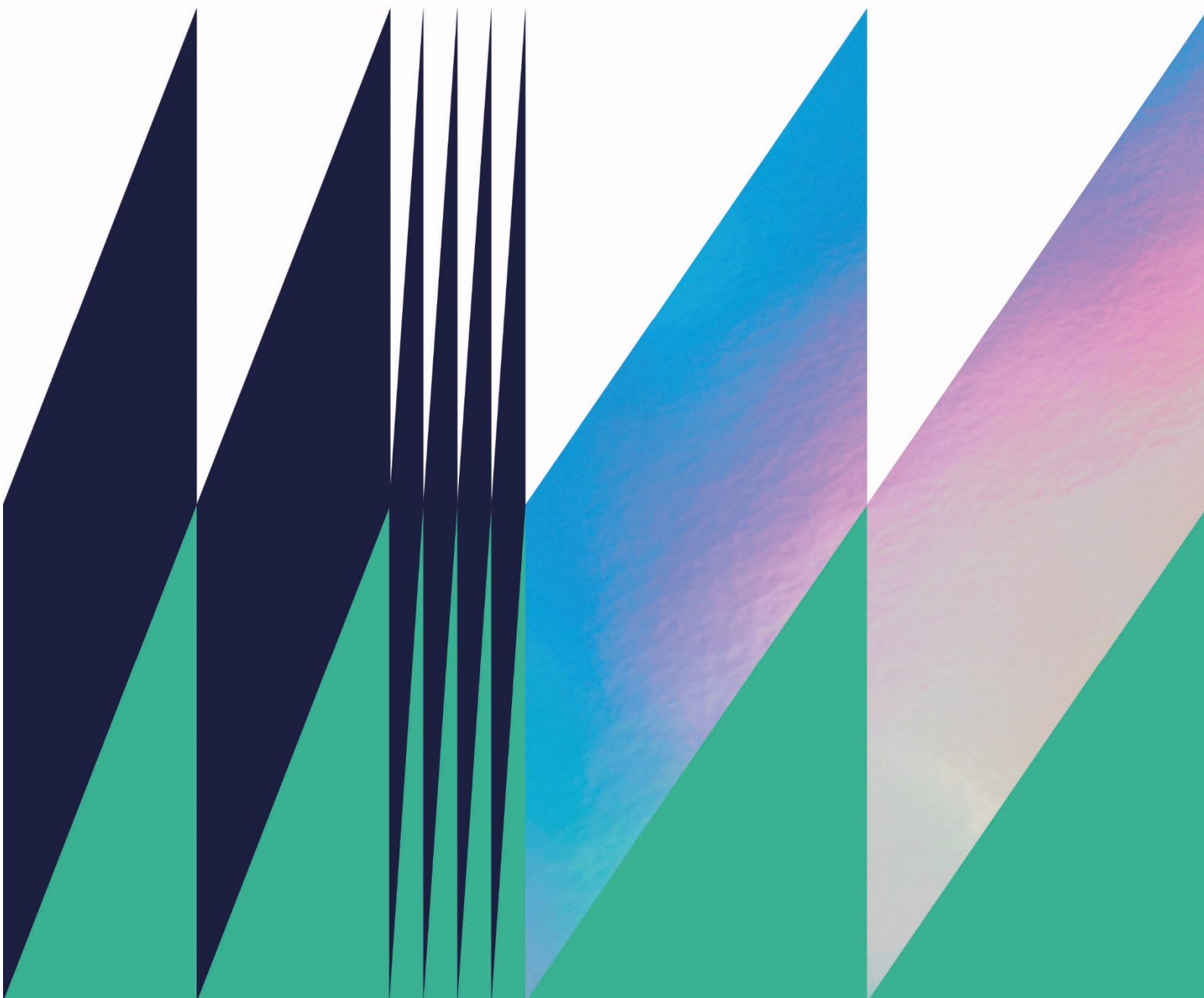


SEQENS

Code of conduct SEQENS group

JULY 2014



PREAMBLE

SEQENS and all its affiliates (hereinafter referred to jointly as the "Company") are committed to complying with the laws and regulations (in particular anti-corruption laws) which govern their activities, throughout the world, by following a strict line of conduct. The objective of the Company's code of conduct (hereinafter the "Code of Conduct") is to ensure that all persons involved in the Company's business relations (employees, suppliers, customers) and in particular those we hire or who act in our name, undertake in the same conditions to comply, within the framework of their activities, with the legal provisions and rules defined by the Company through this Code of Conduct.

For the purposes of this Code of Conduct, the following terms are defined below:

- Supplier: the suppliers, subcontractors, contractors or consultants.
- Employee: any person employed by the Company.
- Customer: any actual or potential buyer of the goods and services offered by the Company.
- Intermediary: any person who, without having the status of employee of the Company, acts for the account of and/or on behalf of the Company and, in particular, but not limited to:
 - The commercial consultants who act for or in the name of the Company in order to obtain orders or to provide any other form of assistance;
 - The commercial agents acting in the name of the Company, who may or may not have relations with Public Officials;
 - The lobbyists in relation with Public Officials;
 - The agents who manage the customs clearance of imported or exported goods.

Supplier, Employee, Customer and Intermediary are hereinafter jointly referred to as "Participant".

Consequently, the Company requests you (in your capacity as) to comply with this Code of Conduct and with any amendments which may be made to it, available on the following link: www.seqens.com

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1. OBJECTIVE OF THE CODE OF CONDUCT

In their business relations, all Participants are responsible for the Company's reputation in terms of integrity and fairness. Therefore, the aim of the Code of Conduct is to help Participants to act in compliance with the applicable laws and regulations and with the rules laid down by the Company in this Code of Conduct.

2. ANTI-CORRUPTION POLICY

No Participant must perform an act of corruption.

Corruption is the act of offering, promising, giving or accepting an advantage with the intention of influencing a person (supposed to act in good faith or in an impartial manner), so that the latter does or does not perform an act in the exercise of his function, in order to obtain a commercial, financial or other advantage which is not legitimately due.

The advantage which is offered, received or accepted can be monetary or non-monetary. It may be, for example, gifts, political or charitable contributions, loans or reciprocal favors, business or employment opportunities or also disproportionate hospitality. Payments not provided by the applicable law in view of accelerating a decision may also be considered as acts of corruption.

Therefore, the purpose of acts of corruption is to unduly influence a person in the exercise of his functions, whether vis-à-vis a public official, or within the framework of transactions in the private sector.

A public official (hereinafter "Public Official") is any employee of a public administration, any elected or appointed representative, candidate for political office, employee of companies held or controlled by the government, representative of a political party or any person acting for the account of an international public organization.

It is irrelevant whether or not the corruption proposal has been accepted. The mere proposal of a corrupt practice may be sufficient to be considered as an offence.

Corruption may take both a direct and indirect form.

3. CONFLICTS OF INTEREST

The rules set out herein must apply to all Participants.

All Participants must inform their management/hierarchy in the Company or the Company at the earliest opportunity so that it can assign them to another mission, if they are in a situation of conflict between their own personal interests and the interests of their company. For example, if they:

- Have an interest (including in case of an administrative function) in the activities of a co-contractor (supplier, subcontractor, customer, contractor or consultant) which has a business relationship with the Company.
- Are in any vulnerable personal situation whatsoever which risks giving favorable conditions to certain co-contractors (suppliers, subcontractors, customers, contractors or consultants).
- Are in any personal situation whatsoever which risks giving favorable conditions to the Company vis-à-vis a Public Official.

4. CHOICE OF SUPPLIERS AND SUBCONTRACTORS

The Company undertakes, and expects the same undertaking by Participants, that all offers from suppliers, subcontractors, contractors or consultants are compared and examined fairly on the basis of objective criteria to assess the performance and quality of services.

5. POLICY WITH RESPECT TO GIFTS, SERVICES AND MEALS

Occasional gifts and services and meals relating to business relationships may be legitimate. However, these acts may present a risk and be considered as acts of corruption in the case of gifts, services and/or meals of a disproportionate value.

Consequently, the rules defined below must be applied by all Participants as well as to friends and to members of their respective families.

Rules in terms of gifts and services

- Never request or encourage a third party to offer a gift, a place for a cultural or sporting event or to be greeted in special conditions, etc.;
- The offer and provision of gifts or services to Public Officials are strictly prohibited;
- Never request or accept cash;
- Only gifts provided on an occasional basis and subject to their compliance with local laws are authorized, and only during periods outside of the tendering or award of contracts;
- Gifts or services must be of a reasonable value and adapted to the beneficiary's situation, to the circumstances and to the occasion. The circumstances and the value of the gift or service must not in any event be of a nature to give rise to suspicion of bad faith or of an inappropriate nature which could be reasonably interpreted by the beneficiary or other persons as an act of corruption, even at a later date;
- The impression that the allocation of business is subject to the handing over or acceptance of an advantage must never be given/perceived;
- If gifts or services which fulfill these conditions are accepted, they must be clearly notified in a detailed manner in the Company's appropriate registers and, to the extent possible, be shared with the other employees;
- All the gifts and services offered and/or received in contradiction with this article must be disclosed to the hierarchy;
- If the beneficiary exercises a direct or indirect power of decision concerning a future decision or a decision under discussion having an impact on the interests of the Company, he must approach the hierarchy so that special precautions are defined.

Rules with respect to meals

- The offer of meals must be limited solely to within the framework of the professional activity;
- The value must be that of an ordinary professional meal according to the scale relating to expense accounts applicable locally or the local legal standards, if any (where appropriate, it is the most stringent of the two rules which must apply);
- A second invitation of a Public Official to a meal, within a period of six months, requires the prior authorization of the hierarchy.

In case of doubt on the interpretation of rules relating to gifts, services and meals, the Participants must (and without this giving rise to any consequence whatsoever for them) contact the competent service of the Company by email: codeofconduct@segens.com

6. POLICY WITH RESPECT TO PAYMENT OF ADMINISTRATIVE ACTS

The payment of sums of money (even modest) or of any gift, as a personal advantage, to Public Officials in order to ensure or accelerate the performance of administrative acts which must normally be carried out for the account of the Company is **prohibited**.

7. SPONSORSHIP

All sponsorship activities must be approved by the Company's communication department.

For the purposes of this article, sponsorship means the fact for a company to publicly give its support (in particular financial) and to thereby associate its name with an event, a project, a cause or even persons external to it and who have no direct relationship with its own activities.

8. SPECIAL PROVISIONS APPLICABLE TO INTERMEDIARIES

The hiring of a new intermediary or the renewal of an existing agreement must:

- Be subject to reasonable checks to ensure the competence and professionalism of the intermediary;
- Be justified and be subject to a written and documented agreement.

Payments made to intermediaries must:

- Be preceded by an examination of the invoice and verification of compliance with the contractual requirements in order to determine if the payment is due;
- Be made in strict compliance with the Company's internal payment rules.

9. POLICY WITH RESPECT TO WORK

Each Participant must comply with the laws and regulations applicable to work and adhere to the rules of conduct set out in the fundamental conventions of the International Labor Organization (ILO), in particular the rules relating to equality, child labor and the abolition of forced labor.

Consequently, each Supplier undertakes in particular:

- Not to employ children;
- Not to use forced labor;
- Not to use undeclared labor;
- Not to expose workers to dangerous and unhealthy working conditions;
- To comply with local legislation in terms of health and safety at work, working hours, wages, disciplinary procedures and harassment;
- To respect the right of all employees to form and to join trade unions in the association/organization of their choice and to bargain collectively;
- Not to engage in support or discrimination;
 - in hiring,
 - in remuneration,
 - in access to training,
 - in promotion, in transfer,
 - in dismissal or retirement,

due to an employee's origin, gender, morals, sexual orientation or identity, age, family situation or pregnancy, genetic characteristics, membership or non-membership, real or supposed, to an ethnic group, nation or race, his political opinions, his trade union or mutualist activities, religious beliefs, physical appearance, family name or due to his state of health or disability.

10. RESPECT FOR THE ENVIRONMENT

Each Participant, along with his own suppliers, subcontractors and employees must comply with all the applicable environmental laws and regulations, as well as with the Company's sustainable development policy, available on the following link:

<https://www.segens.com>

11. HEALTH, SAFETY AND CONFIDENTIALITY RULES

Each Participant, along with his own suppliers, subcontractors and employees must comply with all the applicable laws and regulations in the field of health and safety.

If a Customer, a Supplier or the subcontractor of a Supplier needs to access one of the Company's sites, he must undertake to comply with the rules relating to the site, communicated by the Company and with any amendments which may be made to them.

In all cases and each time a Customer, a Supplier or the subcontractor of a Supplier must access the site, he must:

- Have an appointment confirmed by an Employee, and
- Present him and proceed with the required steps at the reception desk (for the Company's head office) or guard post for the Company's sites.

It is also understood that each visit must be followed by a summary report, drawn up by the Employee at the origin of the visit and communicated by him to the Company's purchasing department.

12. WARNING SIGNALS

All Participants must alert and seek advice from their hierarchy and/or from the Company in accordance with Article 13 of this Code of Conduct, if one or several "warning signals" are identified within the framework of their relations with suppliers, subcontractors or third parties. For example, if a supplier, subcontractor or any third party:

- Has a dubious reputation;
- Suggests an agreement which is assimilated to corruption;
- Does not comply with this Code of Conduct;
- Does not appear to be a trustworthy co-contractor;
- Shows no interest in quality, tests and guarantees;
- Has relations (for example family ties or former professional connections) which could unduly influence a decision;
- Requests an unusual means of payment, such as the transfer of money to a bank in a third country or in a currency other than the one normally used in transactions in the country of the third party;
- Sends an invoice which appears to be non-standard or modified;
- Divides the amount of the contract into small amounts;
- Requires an advance payment;
- Requests a commission which is abnormally high in relation to the service provided;
- Requires the involvement of a specific intermediary or partner.

This list is not exhaustive and is drawn up for information purposes only.

It is understood that no employee may be sanctioned, dismissed, or be subject to a discriminatory measure for having witnessed acts contrary to the ethics of this Charter or Good Conduct, or for having reported them.

13. COMPLIANCE WITH THE CODE OF CONDUCT

Each Participant must undertake to comply with the Code of Conduct by signing this document. Each Supplier, Customer and Intermediary is responsible and must ensure that his employees, representatives and subcontractors understand and comply with the Code of Conduct.

Participants must, in good faith, (and without this giving rise to any consequence whatsoever for them) immediately report any known or suspected breach of the Code of Conduct to the Company by contacting the competent service of the Company by email: codeofconduct@seqens.com

14. ZERO TOLERANCE

The Company will not tolerate any deviation from the Code of Conduct by a Participant, and in particular:

- If a Participant pays, offers or promises to pay or authorizes the payment (in money or not) of gifts or any other service of value and in any quantity whatsoever, to any person or company whatsoever, to a Public Official, to a public administration or to a private company, in order to influence or to obtain an advantage.
- If a Participant receives or requests payment (in money or not), of gifts or any other item of value and in any quantity whatsoever, from any person or any company within the framework of a service performed by or for the account of the Company, other than costs contractually established for the services and expenses which are legitimately reimbursable.

15. REASONABLE CHECKS

In order to ensure the absence of any corrupt practice, Suppliers, Customers and Intermediaries must:

- Contractually undertake to comply with the rules set forth in the Code of Conduct;
- Ensure that their own suppliers, subcontractors, contractors or consultants comply with the Code of Conduct;
- Perform sufficient checks (including the verification of replies) on the funds, the capacities and the reputation of any new supplier, subcontractor, contractor or consultant;
- Repeat its checks regularly during the relations with these third parties or take the necessary steps before those who have not yet been subject to such any checks.

The results of these reasonable checks must be recorded and presented upon request by the Company.

16. CONSEQUENCES OF THE BREACH OF THE CODE OF CONDUCT

The Company may incur serious administrative, civil and criminal sanctions and be subject to negative publicity if it breaches, or if its Suppliers, Customers, Employees or Participants are found to have breached the applicable laws and regulations and in particular in case of acts of corruption.

Participants may also incur disciplinary sanctions from their employer but also civil and criminal sanctions, including prison sentences, if they are convicted of having committed or benefited from an act of corruption (including in case of complicity or attempt).

Furthermore, compliance with the Code of Conduct constitutes the basis of a good, constructive and professional working relationship between our Company and our Customers, Suppliers and Participants. Any deviation from the Code of Conduct may therefore bring an end to this relationship.

For the Participant

By signing this document, the Participant undertakes to comply with the Code of Conduct and if any, to ensure that its employees, representatives and subcontractors comply with it.

Signature

Name

Company

Title

Date