



Adhex Code of Ethics (version from June 1st 2026)

Four values drive the actions of Adhex and its employees: customer focus, team spirit, technical inventiveness, persistence. Our aim is to make Adhex evolve with the long term in mind, by working in an exemplary manner, starting with the way we are, how we behave and conduct our activities. This exemplarity is rooted in our values.

We also adopt Ethical Principles of action: integrity, the pre-eminence given to respect for the human person, trust.

Through **customer focus**, we mean transparency, attention to customers' needs and involvement to constantly meet and exceed their expectations with high quality products and impeccable service.

Team spirit allows the emergence of better ideas and a stronger energy to implement them. It is underpinned by the establishment of a respectful and collaborative working atmosphere.

Technical creativity should enable us to go ever further in terms of possibilities and new products. In the broadest sense, it is aimed at making progress in terms of respect for our community, whether through social, societal or environmental commitments.

Persistence must encourage us to move forward even when we are facing headwinds, engaging our partners and suppliers with us.

The long-term perspective reminds us that progress is gradual, and the fruit of efforts sustained year after year. Consistency in the path followed helps everyone to perceive the meaning of actions undertaken.

All the following is what we call: ***The Adhex way of doing things right***

This Code of Ethics applies to all employees and corporate officers of Adhex and its subsidiaries worldwide. Therefore, Adhex ensures that everyone within the company follows this Code of Ethics in the performance of their professional duties. To the extent possible, Adhex encourages and incites its partners and suppliers to follow its underlying principles.

Adhex acknowledges that the Code of Ethics is not exhaustive. Humility must also lead us to admit that in matters of ethics, issues are rarely simple. We commit ourselves to examine each situation and to accept the debate with courage. We accept to question ourselves and to reconsider, if necessary, our way of working. Thus, Adhex reserves the right to modify the Code of Ethics at any time, with or without notice, and to act as it sees fit in each situation, subject to compliance with Adhex Ethical Principles.

Basic principles

Respect for people - Working together

We expect all Adhex employees to work together in an open and respectful manner. In this way, we maintain a culture of trust and solidarity throughout our company. We must all try to give credit to the ideas of others and recognise their contributions.

Teamwork should be encouraged and both successes and failures should be shared. We should listen openly and share information as appropriate, while respecting the Group's privacy policies. Finally, denigration of colleagues is contrary to Adhex's values.

Respect for human rights

Adhex defends Human Rights by adhering to the Universal Declaration of Human Rights of 10 December 1948 and the United Nations Guiding Principles for Business and Human Rights of 16 June 2011. In particular, Adhex does not tolerate child labour in its supply chain, nor any form of slavery or forced labour. Adhex is committed and commits its partners to freedom of association, the promotion of diversity, women's rights, respect for the right of peoples to dispose of their natural resources and the right to health.

Respect for laws and regulations

Adhex is particularly committed to complying with the spirit and the letter of the laws of each country in which it operates, on quality standards, health and safety, labour law, intellectual property rights, environmental protection, the fight against corruption and money laundering, the protection of personal data, taxation, the accurate communication of financial and non-financial information and competition law.

Specifically, with respect to the working conditions of its employees, Adhex ensures that the compensation paid to employees complies with all applicable wage laws, including minimum wage, overtime pay and mandatory benefits. Similarly, Adhex ensures that working hours comply with applicable local laws.

Adhex wishes to share these principles with its business partners and to ensure that they comply with these same laws and regulations.

I - Adhex undertakings as a company

I.1 – Product safety and quality, safety of production means

Adhex makes the safety of its employees, customers or users of its products, and interested parties such as the inhabitants of the cities where the production units are located, a priority. The high performance, quality and safety of our products are proof of our dedication and respect for customers, consumers and patients, thus maintaining their trust and building Adhex's leadership as a provider of premium solutions in its field.

We are committed to marketing products with demonstrated efficacy and safety, guaranteed by very rigorous evaluation methods. Every Adhex employee involved in the development, purchasing, manufacturing and sales activities must strive to achieve total product quality throughout the product's life cycle, from its design to its distribution, even after it has been launched on the market. Adhex is committed to transparency in the event of any problem concerning the safety associated with its products or means of production.

I.2 – Business ethics

Adhex wishes to progress through the excellence of its products and service to customers and its strategy. A stable increase in profitability is also targeted, as a guarantee that we will have the means to continue our actions in the long term.

The relationship with the company's stakeholders (customers, suppliers, competitors, public authorities, inhabitants of the cities where the activities are carried out) must be pleasant, respectful and professional, conducted with objectivity and competence, within the framework provided by law.

Adhex carries out its activities in an absolutely honest manner and does not tolerate any dishonest behaviour, which characterises a breach of trust or bad faith, towards the Company or third parties. Theft, fraud, counterfeiting, or similar actions are strictly prohibited.

Adhex wishes to establish business relations only with companies which, like it, comply with the legislation in force in all its aspects, requirements and particularities.

I.3 – Fair choice and relationships with suppliers

Our long-term success is based on building relationships with our suppliers that go beyond simply purchasing and supplying products and services. We are committed to negotiating with our suppliers in an open, fair and loyal manner and to establishing cooperative relationships with them that respect the same values. We respect their own identity and strategy.

I.4 – Competition

We acknowledge the virtues of fair and healthy competition, which is a factor of excellence. We respect our competitors and treat them fairly. We oppose all forms of collusion, both between our suppliers and with our own competitors.

I.5 – Conflicts of interest

As managers and employees of Adhex, we are the guarantors of the company's image of integrity and professionalism. To this extent, we must avoid situations where our personal interests could conflict with those of the company. In the event of a conflict of interest, which could influence our judgement or in case of doubt, we undertake to provide all the transparency necessary to remove any ambiguous situation.

I.6 – Gifts and invitations

The exchange of gifts or hospitality can contribute to mutual understanding and improve business relationships but can also create conflicts between personal interests and professional obligations. Offering or accepting gifts to or from business partners, offering or attending business lunches or entertainment is acceptable as long as the situation meets reasonable standards of business hospitality, is fully transparent to management, does not create an impression of bad faith and does not create an obligation of reciprocity.

Therefore, it is prohibited to accept or request benefits of any kind that may appear to influence the company's decision, particularly with public officials. When we offer or receive gifts or entertainment, we do so in a transparent manner, in accordance with Company or partner policies, industry standards and applicable laws.

The receipt and gift of presents will be permitted, if they are occasional or in the form of corporate gifts of nominal value, bearing in mind that cash gifts are strictly prohibited.

I.7 – Bribery

Adhex and its employees do not tolerate corruption of any kind. Our relationship with current and potential business partners is based on clear and objective criteria, such as quality, service, price and sustainability, as well as the reliability and integrity of these partners.

Consequently, it is forbidden to accept, ask for or agree to grant benefits of any kind that may appear to influence the decision of the company or partner, especially in relations with public officials.

I.8 – Confidentiality, intellectual property

Information has value. We are committed to preserving the confidentiality of our internal information and to observing an obligation of discretion, just as we are committed to protecting the confidential information of our partners to which we have access.

Adhex, its officers and employees recognize the value of intellectual property, such as patents, designs, trademarks, trade secrets and copyrights, including software. We are committed to the fight against counterfeiting of our own products and absolutely refrain from counterfeiting products protected by intellectual property rights or from using counterfeit products.

I.9 – Respect for privacy and personal data

We all have a right to privacy. In particular, Adhex undertakes to respect the personal data of all its stakeholders, including its employees, customers and business partners, to collect and store only the data necessary for its activities, in compliance with the law or with the express consent of the person concerned.

I.10 – Financial documents and the fight against money laundering, taxation

We are committed to producing statutory and non-statutory financial documents that are reliable and based on accurate data (e.g. sales reports, inventory statements, expense reports, etc.). We must also ensure that our activities are not used to "launder" funds from criminal activities (for example, we cannot accept cash transactions).

Adhex, as a corporate citizen, is committed to complying with tax legislation and to paying all required local and national taxes.

I.11 - Customs controls & sanctions

Adhex complies with international customs sanctions and local laws to detect and prevent terrorism and other criminal activities. In particular, Adhex ensures that the products manufactured do not contain metals obtained from minerals or derivatives from conflict zones that directly or indirectly finance or benefit armed groups.

I.12 – Rights relating to land ownership, forest and water resource management, forced evictions, and the rights of indigenous peoples

Adhex does not participate in any unlawful forced eviction or illicit confiscation of land, forests and/or waterways, whether in connection with the acquisition, development or use of such resources. The rights of indigenous peoples, who are particularly vulnerable, must likewise be protected against any displacement or adverse impact.

Adhex attaches the utmost importance to, and exercises the greatest care in, complying with applicable legal and administrative requirements at both national and international levels.

I.13 – Use of security forces, whether private or public

Adhex commits to neither hiring nor engaging the services of private or public security personnel where, due to insufficient instruction or supervision on the part of the Company, there exists a risk of violating the prohibition on torture or cruel, inhuman or degrading treatment, of endangering the life or physical integrity of individuals, or of impairing the right to freedom of association.

II – Adhex undertakings as an employer

We want Adhex to be a good place to work. We know that our employees are our most important asset. The manufacture of our products requires, in addition to solid basic training, know-how that can only be acquired over the years. We must also understand and adapt to the opportunities offered by new technologies. Accompanying our employees throughout their career by supporting their continuous training is therefore a key issue for Adhex.

II.1 - Health, Hygiene and Safety

Adhex is committed to applying the highest standards of safety at work for its employees. We recognise that safety at work depends on each and every one of us, through the scrupulous application of the company's rules on health, hygiene and safety at work. No accident, even a minor one, can be accepted as inevitable.

II.2 – Diversity, protection against harassment

Adhex aims to be an inclusive and non-discriminatory employer. We support the professional integration of people with difficulties in accessing employment, in particular people with disabilities and under-represented social and/or ethnic groups.

Adhex pays special attention to the position of women within the company, given that women are traditionally under-represented in industry, especially in management positions.

Adhex commitment to diversity is materialised through its Human Resources policy, but also through its Purchasing policy and its civic commitments to the communities where it operates. Adhex categorically refuses any discriminatory practices or personal harassment, whether direct or indirect, physical, psychological or verbal, whatever its intention and in particular for reasons related to: gender, disability, family situation, sexual preferences, age, political and philosophical opinions, religious beliefs, trade union activity, ethnic, social, cultural or national origins. The commitment to non-discrimination applies not only at the time of hiring, but also to decisions regarding training, promotion, job retention and working conditions in general, as well as in our dealings with suppliers, customers, business partners and other third parties.

Each of us is entitled to respect and human dignity. No behaviour or actions that may violate this right are acceptable, in particular any form of sexual harassment.

III - Adhex undertakings as a responsible corporate citizen

Adhex recognises its social and societal responsibilities. This awareness is part of our tradition. The company sees itself not only as a player in industry and business, but also as a full and active member of society.

III.1 – Responsibility towards the environment

We are mindful of the impact of our activities, necessary for the manufacture and marketing of our products, on the natural environment, including biodiversity, and constantly seek to reduce it: we are determined to avoid compromising tomorrow for the sake of today. Adhex is committed to implementing leading environmental technologies, both in the design of its products and in its means of production (including energy efficiency and greenhouse gas emissions) and waste management. Adhex is also committed to limiting the impact of transportation as much as possible, both for its supplies and for deliveries. It is everyone's responsibility to seek to reduce this impact wherever possible. In this area, every small gesture counts.

III.2 – Contribution to the community

Adhex is a corporate citizen, socially responsible and committed to the communities in which it develops its activity. We encourage our employees to play an active role in these communities. In the field of environmental action, as with any initiative in the general interest, we are aware that actions are only effective and genuine if they are planned and implemented over the long term. We only commit ourselves if we have a clearly defined long-term plan.

IV - Practical provisions

IV.1 - Applicability & information

All employees and partners of Adhex are bound by the application of the present Code of Ethics, whether they have signed a temporary, fixed-term or indefinite term employment contract or a service provision contract, regardless of whether the date of signature of this contract is earlier or later than the date of entry into force of the present Code of Ethics. All employees are required to read it. It is communicated to each new employee.

Managers, in particular, must always set an example, in addition to promoting a culture of common sense and ethical behaviour at all times. These actions are part of their leadership role. Every manager has a duty to ensure that there are no violations of the Code of Ethics or the law in his/her area of responsibility, which could have been avoided through appropriate monitoring. The delegation of functions does not relieve a manager of his/her responsibility. The Code of Ethics applies to all Adhex locations. In case of conflict with local laws, individual provisions may be modified, as long as the original provisions concerning the content are respected and the manager formally authorises them.

IV.2 – Whistleblowing, reporting – open talk

Adhex encourages its employees to express their concerns openly and directly. All employees have a duty to report any circumstances suggesting a breach of the law, this Code of Ethics or other internal rules. The information will be thoroughly investigated, and corrective measures will be implemented whenever necessary. All information will be treated confidentially. An employee who has, in good faith, expressed a concern will be protected against retaliation and his/her identity will be protected. On the other hand, slanderous denunciations or denunciations made in bad faith may lead to sanctions.

All employees wishing to report a breach of law or of this Code of Ethics may, depending on the solution they feel is best suited to the situation encountered, either contact their immediate line manager and/or the Human Resources department, or report the matter anonymously via the dedicated platform: <https://whistleblowing.adhex.com>.

IV.3 – Sanctions

Any breach of the Adhex Code of Ethics by an Adhex employee may give rise to disciplinary action. The applicable sanctions shall be determined by management in conjunction with the Human Resources department and in accordance with the regulations in force.

IV.4 – Review

Adhex will periodically review this document and its implementation programme, with particular regard to their relevance and effectiveness. This Code is therefore subject to revision whenever deemed necessary.

June, 1st 2026

A handwritten signature in purple ink, appearing to read 'Roland'.

Roland de la Brosse
President of Adhex Group