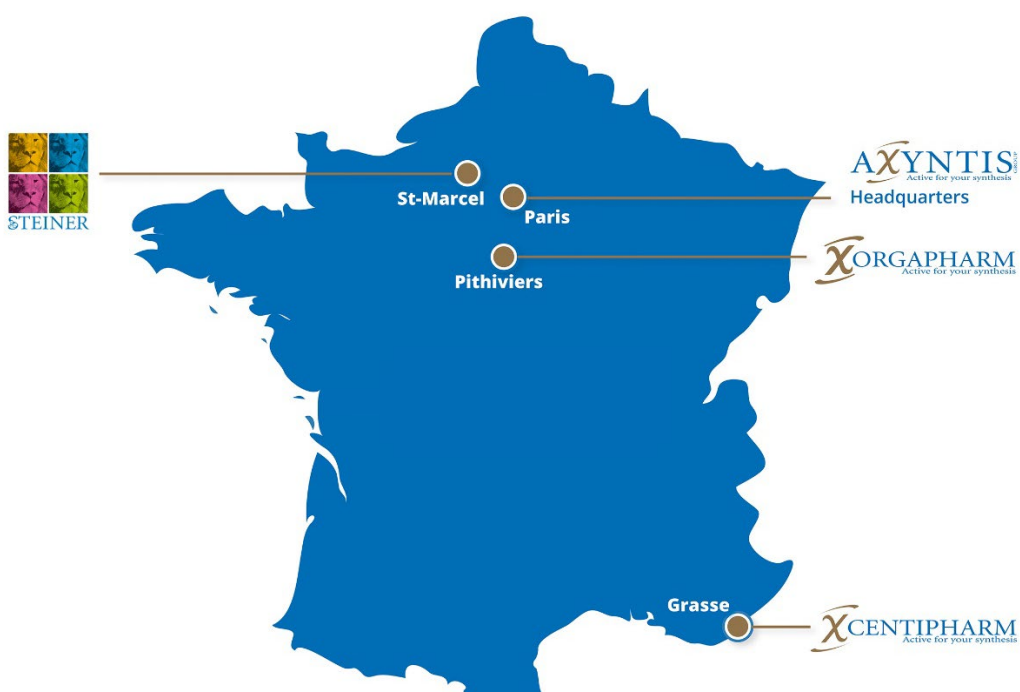


ETHICAL CHARTER



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PREAMBLE

Presentation of the Axyntis Group

The Axyntis Group

Axyntis is a group specialized in fine chemicals and dyes. It is composed of three factories and two Research and Development centers located in three French regions. A champion of Made In France, Axyntis Group makes it a point of honor to respect ethical, social and environmental principles in all its projects, which are its strength and appeal.

The Raison d'être of the Group

As an independent mid-sized company, the Axyntis Group preserves and develops unique human, technical and technological resources in four industrial regions, helping to defend French industrial sovereignty in strategic sectors such as healthcare.

The Group's Mission

In the light of the crisis in Covid-19, it is now more than essential that each company participates, at its own level, in the recovery of the French economy. At Axyntis, we are convinced that our lever of action lies in the French territories where we are established, by perpetuating value-added employment

Thus, during each action, we make sure to:

- Participate in the defense of French sovereignty
- Train our employees in a logic of continuous improvement
- Promote youth employment, direct and sustainable employment
- Innovating for our customers and employees
- Promote parity and diversity
- Energize the areas in which we operate

A word from the Chairman and CEO

The strength of a project lies in the way it is embodied and deployed.



Above all, in an environment where short-termism, uncertainties and risks have never seemed to be so high, protecting employees and defending the interests of stakeholders, including customers, are at the heart of the company's strategy. In the end, these are the principles and values that drive Axyntis and that have enabled it, despite the economic crisis since 2009, to overcome it and to nurture a real ambition for the coming years.

Through its industrial clients, the Group offers products to end customers, whether they be patients in terms of access to medicines or consumers in terms of innovative products that improve their living environment.

In return, the Group finds the economic and financial means to preserve and advance its social body while helping to defend the territorial ecosystems in which it is established.

However, this implies rights and duties. Ethics, unlike morality, is not a judgment or a straitjacket. On the contrary, it is a balance between the individual and the collective, freedom and respect for rules, the internal and the external, the local and the global... Beyond intangible and non-negotiable principles such as the respect of human rights, the fight against all forms of discrimination, the respect of Health, Safety and Environment rules and those that govern part of our activity, such as good manufacturing practices, the purpose of this ethical charter is to encourage reflection on the meaning of our individual and collective actions and to formulate coherent, realistic and sustainable responses.

Adherence to this charter is therefore not a strict adherence to a body of imposed rules.

It is a voluntary approach to a state of mind that we must share and bring to life, otherwise it will be impoverished and threaten the company's project.

In other words, true ethics is to **contribute to a collective project for the benefit of others**.

David Simonnet

INTRODUCTION

The objective of the Ethical Charter

The Ethics Charter expresses the Group's policy on business ethics and the values of behavior that the Group seeks to promote.

It provides each of the Group's employees with a benchmark that promotes diversity and equal opportunity, and sets out expectations in terms of health, safety, the environment and quality. In exchange, the Group expects its employees to respect this Charter and to apply its principles.

The Ethics Charter does not claim to provide an answer to every ethical question that employees may ask themselves in the course of their duties. It sets out the basic rules and guidelines that must govern life within the Group.

Scope of application of the Ethical Charter

Each Axyntis employee, regardless of status, must personally comply with the Axyntis Ethics Charter, whether he or she is working full or part-time, including if he or she is employed on a temporary basis, as an apprentice or on an internship.

This Charter applies not only to the Group's employees but also to their relations with customers, suppliers and, more generally, all partners: negotiations and the execution of any contract must be carried out with integrity and in compliance with this Charter. The Group therefore reserves the right to refuse to deal with any institution that does not meet its ethical expectations.

How to apply the Ethical Charter

It is up to each employee to read and assimilate this Charter, and then to know how to use it in the various situations that may arise.

If an employee has any questions about how to apply the Ethics Charter or how to interpret it, he or she is invited to contact his or her line manager, site management or Human Resources, and as a last resort the Group's senior manager.

Notification of possible violations of the Ethical Charter

Any violations of this policy may be reported to the supervisor, the Human Resources Department or the Legal Department. No one will be permitted to retaliate against an employee in good faith for reporting a violation of this policy.

Access to the Charter Ethics

Each employee must receive a copy of the Code of Ethics. A digital version of the Ethics Charter is also available on the Group's website. The Human Resources representatives of each subsidiary and the Legal Department can also provide a digital or paper version of the Charter upon request by an employee.

1. Compliance with laws and regulations

Axyntis is committed to conducting its business in compliance with the laws and regulations in force in the countries in which the Group operates, and more generally with integrity and respect for all stakeholders.

Each employee must refrain from any behavior that could lead to illegal or unfair practices that could harm him or her, other employees and the Group.

2. Respect for Human Rights and Humanist Approach

Human rights are rights inherent to all human beings. They include the right to life and liberty, protection from slavery and torture, freedom of opinion and expression, the right to work and education, etc. Axyntis and its subsidiaries are committed to respecting human rights as defined by the Charter of the United Nations and the Universal Declaration of Human Rights, adopted respectively by the United Nations General Assembly in 1945 and 1948. This commitment applies to the Group's relations with its employees: Axyntis undertakes not to employ children or use any form of forced labor. The Group ensures the development of each individual by respecting freedom of expression, association and representation, the private life of individuals, and by excluding all forms of discrimination and harassment.

3. Health and Safety

The Group ensures that each of its employees works in an environment where occupational health and safety risks are controlled.

In this context, each employee contributes to the Group's commitments, each at his or her own level and in the performance of his or her duties, to respect these fundamental human rights.

4. Environment

Axyntis Group takes into consideration the impact of its activities on the natural environment and consequently adopts a responsible and reasoned attitude, so as to reduce its environmental footprint throughout the life cycle of its products.

To this end, Axyntis favors water and energy savings, seeks to use renewable energy and materials, reduces the amount of waste as much as possible, promotes the recycling of water and waste, and limits all forms of polluting emissions, whether to water, air or soil. To this end, each employee is committed to applying actions that promote environmental protection.

The Group encourages its employees to take this environmental dimension into account and to adopt responsible behavior on a daily basis within Axyntis, and even beyond the Group's walls.

5. Trust and loyalty

In a constantly changing economic environment, the Group's employees must be highly adaptable and responsive. This is only possible if there is mutual trust and loyalty between employees, but also towards the company project.

Trust is strengthened through the experience of common, shared, recognized and rewarded successes. Loyalty is the result of sharing information and debating strategic directions and then implementing them collectively.

6. Spirit of the company

The Group encourages each of its employees to show courage in each of their actions: this allows them to question the status quo, to question all their decisions and actions and to value them. This courage is the condition for implementing entrepreneurial approaches on the part of employees.

Entrepreneurship is the ability to take initiatives, allowing for continuous individual and collective improvement, in order to best meet customer demands. It also calls on the spirit of initiative of each employee. Finally, it requires an aptitude for change and a capacity for action at all levels of the Group, whatever the hierarchical level of the employee in question.

Discrimination and harassment

The diversity of employees' backgrounds within the Group is a tremendous asset. As part of its fundamental orientations, the Group offers its employees equal opportunities in terms of recognition, individual progression and career paths. Axyntis does not tolerate discrimination or harassment of any kind, based on origin, gender, age, religion, or political or trade union opinions.

1. Richness comes from diversity

Axyntis favors diversity within the Group and is proud of its employees, the diverse skills, talents and cultures that enable it to be innovative, competitive and enterprising, and to meet new challenges every day.

It is thanks to these diverse talents that Axyntis is now recognized as the independent multi-site leader in the strategic sector of fine chemicals in France.

2. Equal opportunities

Axyntis is careful to give everyone a chance: only skills, experience and professional aptitudes are taken into consideration, whether in recruitment, access to training, remuneration, internal mobility or career development.

3. No tolerance for discrimination

The Group prohibits all forms of discrimination based on :

- The genre
- The age
- The origin
- Religion
- Sexual orientation
- Physical appearance
- The state of health
- The situation of disability
- Union membership
- Or any other characteristic protected by the laws in force

4. Respect and benevolence, sources of good living and working together

Respect between employees is first and foremost a matter of honest and transparent communication: everyone must speak the truth and be able to justify their actions and decisions to their colleagues.

Axyntis' respect for its employees translates into a work environment where talent and personal merit are recognized, privacy is respected and the right balance between professional and personal life is taken into account.

Axyntis employees and entities must work together with respect and openness, recognizing each other's ideas and contributions, and combating without concession any denigration or rumors that are contrary to the Axyntis value of respect.

Today, the Group's success is strongly correlated to the well-being of its employees within the company.

Employment and recruitment

Axyntis makes it a point of honour to ensure that its employment decisions (hiring, promotion, transfer, dismissal, remuneration, training) are based solely on competence and merit. Axyntis excludes any decision concerning employment made on the basis of any discriminatory criterion, such as gender, origin, social level, political convictions or opinions.

Axyntis relies almost exclusively on direct and sustainable employment, which promotes both the professional development of its employees and the stability of the company. Axyntis regularly offers personalized training to its employees, enabling them to improve their skills. Continuous training is required for all positions in the Group.

Finally, Axyntis favors the employment of young people (work-study programs, professional contracts), particularly at the local level, and maintains regular contact with training institutions located in the regions in which it operates.

Respect for privacy and protection of personal data

All employees, as well as third parties with whom Axyntis has a relationship, have the right to respect for their privacy. As such, Axyntis is committed to protecting their personal data.

Personal data is information that directly or indirectly identifies a natural person (name, registration number, telephone number, photograph, date of birth, place of residence, fingerprint, etc.).

The protection of personal data guarantees the data subject an individual right of control over the collection, processing, use, distribution and storage of data.

Axyntis undertakes to use this data fairly and for a precise, explicit and legitimate purpose and to keep it only for the time necessary for the purposes of the processing concerned.

In France, the processing of personal data is subject to compliance with the French Data Protection Act of January 6, 1978, amended in 2004, as well as the General Data Protection Regulation (RGPD), which governs the processing of such data within the European Union.

Confidentiality and protection of sensitive information

All information - concerning the Group, its employees or third parties - that is not public must be protected, even in the absence of a formal obligation of secrecy.

The competitive advantage of Axyntis and its subsidiaries is based primarily on sensitive information of a scientific, technical or commercial nature. This information is of great value to the company and its accidental or unintentional disclosure may not only affect the Group's competitiveness but also be a source of malicious intent or unfair competition. All necessary measures must be taken to ensure that such information is protected, regardless of its medium, and that it is kept in a safe place. Furthermore, the dissemination of such information may constitute a breach of confidentiality commitments made by Axyntis to third parties or be a source of insider trading. Article L1227-1 of the French Labor Code states: "*The fact that a director or an employee reveals or attempts to reveal a trade secret is punishable by two years' imprisonment and a fine of 30,000 euros. The court may also impose, as an additional penalty, a ban on civic, civil and family rights as provided for in Article 131-26 of the Criminal Code, for a period of up to five years.*"

It is therefore necessary to ensure that this sensitive information is protected and to examine carefully any situation where it is envisaged to disseminate it outside the Group or its subsidiaries, even in the context of business relationships already established with third parties.

Examples of privileged information include manufacturing processes, financial results, acquisition or divestiture plans, the loss or gain of a major contract, and pending litigation.

Prevention of conflicts of interest

A conflict of interest exists when an employee's personal interest conflicts with the interests of Axyntis.

Any employee may be confronted with situations where his or her personal interests may be in conflict with those of the company. Anything that may appear to be a conflict of interest can generate problems and damage the Group's reputation.

In order to prevent situations of conflict of interest, employees must be vigilant to situations in which the objectivity of their professional decisions could be altered.

Fight against corruption and undue advantages

Axyntis expects all its employees not to accept or offer, directly or indirectly, in the course of their duties, any bribe or other illegal payment to public officials, members of the government or other public officials, as well as to any private entity whatsoever.

An agent/intermediary is any third party you may use to negotiate a partnership, government contract, or other business relationship.

Gifts and invitations

The gifts and invitations that are sometimes offered can affect the independence of judgment of the employee in his relations with business partners.

It is important to always bear in mind that behaviour aimed at influencing, in an illicit or illegitimate manner, the representative of any authority or partner, may cause lasting damage to the Group's image. In addition, such actions may result in severe sanctions, regardless of the country in which they occur.

This type of practice may be a source of conflict of interest when it involves persons collaborating or wishing to collaborate with the Group.

The employee must therefore analyze each situation in order to identify potential conflicts of interest. This analysis must be assessed and adapted according to the country and its culture. In some countries, refusing a gift from a business partner may be culturally frowned upon, and may even harm future business relationships with the partner. In this case, it is advisable to discuss with your management how the gift will be treated.

Similarly, under no circumstances should an employee give gifts or invitations to government officials or business partners that could be detrimental to the conduct of his or her duties or that would place him or her in an awkward situation if disclosed or known to his or her supervisor. However, an employee is permitted to accept or give gifts of reasonable value, in accordance with French law and/or local custom depending on the country in which the employee is located.

Fight against fraud and money laundering

We strive to be a trusted partner in the fight against all types of economic crime. Consequently, employees must be vigilant on a daily basis to the ever-increasing number of sophisticated fraudulent attempts, especially with the digital transformation, whether internal (malicious act of an employee to the detriment of the company) or external (third parties acting to obtain funds, documents or information that can be used for their own benefit to the detriment of a company).

Our internal evaluation procedure relating to the commitments and practices of our suppliers and customers allows us to :

- identify possible illegal acts such as money laundering (concealment of the nature and origin of money from illegal activities and incorporation of this money into legal activities);
- and secondly to protect itself against the risk of legal proceedings, convictions or administrative sanctions (in the event that a business relationship is tainted by this type of risk).

Respect for free competition

Many countries and regions have put in place legislative or regulatory mechanisms to ensure free trade in the market and to prevent, if not punish, a number of practices that would prevent, impede or distort competition. These practices can take various forms. They may involve abuse of a dominant position, vertical agreements with suppliers or customers or horizontal agreements with competitors (e.g. agreements on prices or market allocation).

Regardless of the country with which Axyntis does business, the Group is careful never to break the law and to respect its competitors.

Axyntis makes sure that it stands out in the market with the quality of its products, and acts in a fair, honest and upright manner with its competitors.

Axyntis never seeks to obtain information about its competitors in an illegitimate manner.

Axyntis avoids any informal contact that could lead to improper conduct that could damage its reputation.

Axyntis reminds you that a violation of competition law can result in heavy penalties for both the Group and the employee who committed the prohibited act.

Sincerity of reporting financial

Axyntis Group is committed to ensuring that the financial information related to its activities that it communicates, in whatever form (annual reports, financial reports, press releases, public presentations), is accurate, sincere and relevant.

Axyntis Group keeps all its accounting records in accordance with the applicable legislation. All payments and movements of income are properly and transparently recorded in the Group's accounts.

Image, communication and networks

Axyntis Group is very concerned about preserving its image and reputation, particularly in the context of professional or individual use by employees of new communication tools accessible via the Internet such as social networks, blogs and photo and video sharing sites. Only duly authorized employees are allowed to communicate on behalf of the Group about its activities and products.

Comments made about Axyntis Group when using social media by employees, including in a private setting, may not only be attributed to the Group but may also damage the Group's reputation and image. Employees must therefore use social media responsibly. In case of doubt, employees are invited to refer to the Group's communications manager, who will assess the situation and assist them in their communication.

Respect for Health, Safety and the Environment

Axyntis develops, manufactures and distributes fine chemicals for pharmaceutical, veterinary and electronic applications, as well as specialty products and dyes. The Health, Safety and Environment (HSE) policy is an integral part of the Group's general policy.

For each of the Group's employees, personal safety and environmental protection are permanent obligations for which we seek continuous improvement, in particular through a reinforced preventive approach.

To this end, Axyntis is committed to preserving, in the short, medium and long term, the health and safety of its employees as well as any person in contact with the Group.

Axyntis is committed to evaluating, preventing and controlling the physical, chemical and biological risks inherent in its activities, in particular by setting up working groups responsible for monitoring regulatory, technical and scientific developments. The HSE Department, with the support of its representatives in each subsidiary, is also committed to training employees so that they are aware of their active role and their responsibility in preventing accidents and pollution.

To meet these requirements, Axyntis' Health, Safety and Environment policy is based on 6 key principles:

To take into account the protection of the environment at all stages of the product life cycle

From the development of processes to the delivery of products to customers, including manufacturing, packaging, distribution of products and their recycling or destruction, the Health, Safety and Environment policy must be strictly applied.

Developing clean technologies

The search for sustainable solutions in order to control resources is an imperative that is based on the following principles: preservation of water and air quality; consumption of fewer raw materials and fluids; generation of a minimum of effluents; replacement of polluting solvents.

Rigorous management of waste and effluent disposal

The Group's waste and effluent management is based on clearly identified actions: reducing waste at source; treating waste and effluent under optimum safety conditions; and ensuring that treatment systems, including wastewater treatment plants, are managed by competent personnel in line with other industrial resources.

Controlling technological risks, preventing major accidents and accidental pollution:

Compliance with regulations and professional recommendations (France Chimie, etc.) in the various activities, as well as the implementation of best industrial practices identified within the group, are imperative.

The impact of activities on the health and safety of employees, customers, the public and the environment is regularly assessed in order to control their effects.

Prevention must enable the Group to avoid accidents; this is based in particular on internal training, the dissemination and knowledge of operating procedures, and the consideration of hazard studies and risk analyses.

The Group's teams must therefore carry out and participate in regular crisis management exercises, including accident simulations. The integrity of the underground must be preserved.

If, in spite of these precautions, an accident occurs, everything must be planned for a minimum of consequences for man and the environment.

Establish criteria for evaluating suppliers, subcontractors and contractors:

The Group is responsible for ensuring that its suppliers operate in accordance with principles consistent with its Health, Safety and Environment policy. The two main ways of doing this are by assessing their performance against the Group's evaluation grids and by carrying out audits of our strategic suppliers.

Develop communication

The Axyntis Group is committed to a "policy of transparency" with respect to employees, administrative authorities, the public and the media. Information is provided to the media, visitors and staff on the activities of the Group's establishments, possible risks and what to do in the event of an accident. Staff are regularly updated on the nature and characteristics of the facilities and on the possible effects of products on the environment and health.

Axyntis must advise its customers throughout the value chain, for the handling, use and disposal of products in compliance with health, safety and the environment.

CONCLUSION

Right to alert

Any employee who encounters a situation that may violate the principles set forth in this Charter may freely report this suspected violation to the human resources manager at each site or to the Group's legal department.

This system is also available to any employee who needs help and advice on the content of the Charter and its implementation.

Reporting is a duty, but an employee cannot be blamed for not having done so.

We ask that you do not act anonymously in order to avoid abuse of the whistleblowing system and to protect the employee who made the report.

Reports will be treated with the utmost confidentiality and care.

If the facts reported prove, after investigation, not to violate the provisions of the Ethics Charter, and the employee who made the alert acted in good faith and without malice, no disciplinary action may be taken against him or her.

After any precautionary measures have been taken, in particular to prevent the destruction of evidence relating to the alert, the employees concerned by the alert will be informed and they have the right to access and rectify information concerning them in the event of an error, without it being possible for them to know the identity of the whistle-blower.

Axyntis is committed to ensuring that this Charter and its principles are respected.