Code of Business Conduct

April 2025

Avertim - All Rights Reserved

avertim
Perform. Innovate. Comply.

Contents

03 Code of Conduct Principles

05 What Avertim stands for

7 The way we work together

9 The way we care for our society and environment

11 The way we manage our business activity

15 Implementation and whistleblowing approach

16 Code of Conduct Life Cycle

Code of Conduct Principles

Our Code is a guide defining the general principles to live by our Values and help us in making ethical decisions. The Code applies to every Avertim Group's entities as well as to all their internal & external employees and corporate officers. All are expected to read, understand, and follow its principles.

Avertim is devoted to creating a community of fulfilled employees and partners who are stimulated to drive positive change for our society and our planet.

To ensure that the impact of the work of its employees is positive, the Avertim Group upholds high standards of conduct and ethics, that meets our employees' most important sources of motivation: caring, learning and results.

Avertim Managing Board endorses the principles outlined in this Code of Conduct, which applies to all markets where Avertim Group is active. Theses principles apply to anyone acting on behalf of Avertim, whether company executives, employees or subcontractors.

Likewise, Avertim encourages its vendors to adhere to its Supplier Code of Conduct, derived from the same ethical principles.

Avertim expects its employees to act professionally in accordance with these ethical principles, in all circumstances, regardless of their profession or level of responsibility. Avertim relies on each of its stakeholders to achieve its objective of 0 ethics-related incidents (corruption, fraud, conflict of interest and breach of confidential data).

In the event of such proven incidents, the Ethics Committee is entitled to apply sanctions proportionate to the seriousness of the facts, in accordance with local legislation.

This Code is based, among others, on the United Nations Global Compact, the United Nations Guiding Principles and the fundamental conventions of the International Labour Organization (ILO).

"The Code of Conduct underscores the principle that the integrity of our actions is as essential as the success we attain. It provides a clear framework to support sound decision-making with probity, transparency, and respect, embedding sustainability and ethics at the heart of our culture and strategy.
Together with our teams, we strive to promote our values and support our clients in performing, innovating, and complying, in an ethical and responsible way."

Hervé Lefébure,
Avertim CEO

What Avertim stands for

VISION

Our vision is to bridge the gap between strategy and operations. We are a European Innovation and Management consulting group aim to be recognized as a trusted partner by top players in multiple sectors.

We are supporting our clients in managing their challenges and achieving their complex transformation programs, ensuring sustainable change. Avertim unleashes the potential of top talents proud to join an attractive group and live a culture of experience, excellence, and diversity.

Our vision entails that:

"We are a community of fulfilled employees & partners committed to drive positive change for our society and our planet."

MISSION

From strategy to operations, we help our clients to perform, innovate, and comply.

This involves translating our clients' strategies into actionable projects that have a positive impact on business outcomes.

In the context of sustainability, this approach reflects Avertim's commitment to creating value that is not only economically viable, but also environmentally sustainable and socially responsible.

Our 7 Values

Our values are a core part of who we are. Our strong values play a decisive role in choosing to engage with Avertim. Both founding and tangible, they are shared throughout our company and embedded in all client's projects.

AMBITION

We are ambitious in maximizing developmental growth, effectiveness, and efficiency by setting the highest standards.

VALUE

We strongly emphasize providing value to our clients through quality services, tangible results, and measurable benefits.

EXPERIENCE

The strong academic background and seniority of our consultants serve as the best guarantee for the success of a project.

RESPECT

We highly value diversity among people, ideas, beliefs, and points of view. It integral to our approach, demonstrating respect for our clients, colleagues, and every individual we encounter.

TRUST

Honesty fosters mutual trust and enables transparency, reliability, and stakeholder involvement at any stage.

INVOLVEMENT

We strongly encourage our consultants to participate in internal initiatives and become key contributors to the company's development.

MINDSET

Our people value a high work morale, positive attitude, visible energy and… a sense of humor.

The Way We Work Together

Equal Opportunities & Inclusion

We promote equal opportunities within our teams because we believe our strength lies in our diversity. The Group prohibits all forms of discrimination and promotes respect, i.e., to behave with others as one would like to behave with oneself in accordance with the ILO's Conventions No. 111 on discrimination.

Avertim Group ensures it treats candidates, freelancers, employees pursuant to the principles of equality and non-discrimination from recruitment on. The recruitment criteria are based solely on merit, results, or performance and on skills, professional experience and personal aptitude. Avertim does not discriminate against any employees on any ground including origin, religion, disability, physical appearance, health, age, gender, sexual orientation, political opinions, nationality, or family situation.

Protection Against Proselytism

Proselytism refers to the act of attempting to convert or persuade others to adopt a particular set of beliefs or practices, typically in a religious or ideological context.

Avertim is committed to providing all Avertimers with a respectful and inclusive environment, regardless of their beliefs. Therefore, Avertim prohibits any form of proselytism while interacting with colleagues, clients or business partners. This includes, but is not limited to, distributing religious or ideological materials, attempting to recruit religious or ideological believers, or forcing others to attend religious or ideological events.

Ethical Behavior

Avertim is committed to conducting its business in an ethical way and in accordance with its values.

We therefore encourage employees to report, in good faith, any ethical warning in connection with Avertim collaborators to the Ethics Committee. The latter will ensure that such reports are investigated, and appropriate actions are taken in a confidential, objective and impartial way.

In case of any concerns regarding ethical matters, please refer to Avertim Ethics Committee policy which describes its guidelines regarding its scope, alerts, confidentiality and investigation procedures.

Please refer to the Ethics Committee policy for further details or send an email to the following email address:

ethics.committee@avertim.com

Read the Ethics Committee policy

Freedom of Speech & Social Media

Avertim is committed to guaranteeing freedom of thought, conscience, and speech.

In this digital age, Avertim recognizes the power of social media as personal and professional tools. At the same time, Avertim expects its collaborators to make a responsible use of social media, in accordance with Avertim's values, its Code of Conduct and applicable laws. We all are responsible for protecting the reputation of Avertim and its clients.In case of uncertainties, Avertimers should consult our external communication department, marketing@avertim.be, solely entitled to publicly represent Avertim.

Respect of Private Life

Avertim recognizes the right to respect for private and family life. As such, Avertim ensures compliance with the GDPR and Data Privacy.

The Group handles its employees' personal data with respect and will only collect personal data for specific, explicit, and legitimate purposes, and limit the data collected to only what is necessary for the purpose for which it was collected.

Recruitment Process

Avertim is committed to offering a personalized, transparent and efficient recruitment process by being highly proactive, by maintaining contact and by providing feedback as well. The HR team wants to become a privileged point of contact whose primary concern is to provide a pleasant and engaging experience from the first exchange to the integration of the candidate.

People Development

We think learning by experience and knowledge sharing with peers are the best ways to develop skills and progress. Avertim knows that its most valuable asset is the knowledge of its people and gives great importance to the professional development of its Avertimers. Trainings are organized and offered to ensure continuous learning and improvement possibilities.

How should I develop my career path as an employee at Avertim?

I should :

- Consult the training agenda
- Have a look at the Boost program page
- Check your emails to not miss out on invitations to future training courses,
- Contact the dedicated team at training@avertim.com

Health & Safety At The Workplace

The Group takes all the precautions necessary to protect the physical or mental health of staff in accordance with the ILO's Convention No. 155 on Occupational Safety and Health. In case of workplace accidents, a procedure is detailed on our Intranet to prevent them and facilitate the life of our employees in case of happening. Besides, financial team takes care of providing protection services to our employees (e.g., professional insurance, pension, etc...).

I have had an accident on my way to work or at work, what should I do? Who should I tell?

Please inform your line manager as soon as possible and send an email to prevention@avertim.com to inform the team in charge at the group level.

Well-Being at Work

A key value at Avertim is the respect of the balance between private and professional life. It is crucial that every employee finds his/her balance.

Do you find it difficult to organize your family life? Do you find it difficult to manage your workload? Do you find it hard to disconnect back home ? All these points are signs of a lack of a work-life balance. To prevent those signs from happening, we monitor employee satisfaction through a yearly satisfaction survey: the Social Barometer. This survey is a way to express employee's honest and candid opinions and for Avertim to take decisions regarding this anonymous survey.

If you cannot find this balance, it is essential to find a solution as soon as possible. Do not hesitate to contact:

- Your HR Business Partner or Director,
- Your Manager or Country Director to help you improve the situation,
- Your Care officer.

Avertim is very sensitive to recognition marks within the organization. Non-financial recognition has been translated into several initiatives such as oral appreciation, teambuilding activities and the work recognition month. We believe that Avertimers are more engaged and motivated in their work when they are recognized, which leads to better results and encourage team spirit.

The Way
We Care for our Society & Environment

Our Code of Business Conduct is rooted in our core causes that shape our approach to social and environmental responsibility. It reflects our commitment to act ethically and responsibly, ensuring the protection of fundamental rights and fostering a positive impact on communities and the environment.

Violence, Harm & Harassment

Avertim does not and will not use corporal punishment or other forms of mental and physical coercion, or verbal, cruel or abusive practices as a form of discipline. The Group intends to provide staff with a workplace that is free from violence, intimidation, hostility or disrespect, to offer effective protection to victims of moral harassment and to witnesses of such situations.

No form of psychological, physical, sexual, verbal, intimidation, threatening or harassment will be tolerated, in accordance with the ILO's Convention No. 190 on Violence and Harassment.

Avertim's stakeholders agree to comply with the United Nations Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment, which entered into force in 1987.

Harassment can be sexual or non-sexual in nature. It includes:

- Inappropriate touching
- Requests for sexual favors
- Unwanted advances
- Sexually suggestive comments or jokes
- Inappropriate comments

Slavery & Forced Labor

Consistent with the guidelines of the International Labour Organization, Avertim does not and will not employ children, prison labor, bonded labor.

Avertim encourages all its employees and stakeholders to act in this way and to report to the Ethics Committee any problematic situation within the group or in the environment of our activities.

Avertim ensures that no employee is required to perform forced or compulsory labor in accordance with the ILO's Convention No. 105 on the Abolition of Forced Labor.

As for any ethics related concerns, please contact the Ethics Committee at: ethics.committee@avertim.com

Read the Ethics Committee policy

Human Rights Protection

At Avertim, we have a responsibility to respect human rights, wherever we do business, and we fully commit to the International Bill of Human Rights.

This means making sure to prevent, mitigate, and if needed solve adverse impact our business activities caused to our clients, our partners, our employees as well as those living in the communities in which we operate.

Involvement in Local Communities

We consider as much as possible the social and political impacts associated with our projects. Through their business activities, our consultants contribute to advancing science and improving health and environmental safety.

We put a strong focus on reorganizing and reinforcing our links with the community. We act for local associations who stand for education, diversity, health and environment. Together, we believe we can have a stronger impact on the collectivity.

We encourage our employees to free up time to engage in pro bono and caritative missions available through our partnerships with NGOs. If you want to get involved in local communities' initiatives, you can reach out the CSR team through:

sustainability@avertim.com

Protection of the Environment

At Avertim, we make continuous efforts to contribute positively to the environment and reducing our environmental footprint. Our main goal is to implement a diverse range of initiatives to achieve significant reductions in our carbon footprint.

In fact, strategy encompasses measures such as energy efficiency and conservation, waste and water management, sustainable procurement, and the adoption of eco-friendly practices for all our operations.

By prioritizing the reduction of CO_2 emissions, we strive not only to minimize our environmental impact but also to pave the way for a more sustainable future and inspiring individuals to embrace environmentally responsible practices.

What should I do?

1. Adopt and share eco-friendly practices for the day-to-day work.
2. Keep in mind that each small effort contributes to global improvement.
3. Bring your ideas to the table and initiate positive impact projects.

Read the environmental policy

The Way
We Manage our Business Activity

Utmost Good Faith & Integrity

Integrity and intellectual honesty must guide the actions of the Group, both in interprofessional relations and in actions involving the personal responsibility of each member.

It is therefore essential that each of the people making up Avertim Group acts with integrity and good faith. Avertim places great value on the exemplary behavior of its employees as well as on respect for human rights, and hence undertakes to report any actions that are in contradiction with these principles.

Hereunder, you will find a non-exhaustive list of work ethic & integrity behaviour Avertim expects from its employees:

1. Punctuality: getting projects completed when due, showing up on time, following break-time protocols or informing your supervisors of any setbacks or challenges with as much lead time as you can.

2. Accountability: shouldering the responsibility for projects happening or even taking the blame when things go wrong.

3. Focus: it is hard to pay attention if you let yourself get distracted by chatter, social media and the like.

4. Initiative: Showing initiative is the way to indicate that you value results and are willing to do what it takes to ensure the company's success.

5. Professionalism & dedication: Showing up and taking work seriously, treating others with respect and dressing appropriately for the job are all aspects of being professional.

6. Desire to improve: Employees who embrace feedback and teaching moments show that they're willing to work to grow in their jobs. This helps management know which employees have the most potential

General Working Rules

The Group has defined golden rules that apply to all offices, in line with Avertim values:
- Keep a welcoming and professional atmosphere,
- Guarantee a positive candidate experience at the office,
- Maintain a pleasant & clean working space for all Avertimers,
- Act green and be aware,
- Secure data and confidential documents,
- Make sure to comply with our client's health and safety policy & instructions

We expect our employees to commit to those general rules and respect them to the extend possible.

TO GO MORE IN DEPTH:

The working rules are detailed for each of the 4 countries in which Avertim is active. Please find the detailed information through this link: Sharepoint

Promoting Free and Fair Competition

Avertim commits not to compete unfairly towards third parties, which includes not seeking nor using confidential information about competitors for whom our employees used to work.

Freedom of Association

Avertim Group respects the freedom of association by promoting social dialogue and by respecting the right to constitute, to adhere or to refuse to join a non-profit association organization in accordance with the ILO's Conventions No. 87 on Freedom of Association and No. 98 on Collective Bargaining.

As part of its CSR program, Avertim offers its employees the possibility to support non-profit associations through a digital platform that allows companies to connect with non-profit organizations.

Serving our client's best interest

Serving the best interests of our clients is paramount to us, to respond to their specific needs and expectations, adapted to their requirements.

Avertim maintains relationships with all its stakeholders (i.e., clients, suppliers or other business partners) based on honesty and fairness. Accordingly, the Group is committed to honoring its contractual obligations and spirit of its business agreements.

In that case, employees must ensure that they act with professionalism, integrity and fairness.

Client data protection

We abide by the deontology of our profession and will never use clients' information for personal use nor for the benefit of third parties, make bulk extractions of information or duplicate information for personal use or for the benefit of third parties, in respect of the GDPR.

We commit to use clients' information for the sole purpose of the fulfilment of our missions at their side and the development our consultants' expertise to serve them better.

Avertim's employees commit to not exchange information with competitors on matters such as prices, margins, customer information or strategy.

Use of the company's IT resources

Avertim employees must comply with the Group's IT and Telecommunications regulations, such as the AI Policy and the IT Policy. Information technology (i.e., hardware, software, networks and the information they contain) is a key factor in the success of the business and should be used responsibly and only for legitimate purposes.

E-mails should be written with the same care as any other written communication.

More than that, employees are prohibited to use Avertim's IT systems to access, save or send web pages or messages with illegal or defamatory content.

Managing Conflicts of Interest

Conflicts of interest can arise in different situations when the personal interest of an employee or one of his/her relatives interferes with the interest of Avertim, or its performance, or the execution of its obligations. Managing conflicts of interest appropriately is essential for protecting the integrity of our company.

The relationship of the company with its employees should be based on mutual trust. As the company is committed to preserve the interests of people under its employment, it expects them to act only its own fundamental interests.

If you would like to know more about how conflicts of interest are handled at Avertim, please read the Anti-Bribery policy.

In case anyone (employee, freelancer, corporate officer, third party…) notices he/she might face a situation of conflict of interest, he/she is expected to inform his/her line manager or the Ethics Committee without delay and refrain from getting involved in the concerned decision-making process.

Read the AI Policy
Read the IT Policy

Anti-Bribery policy

Avertim forbids all forms of bribery, be it active or passive, direct or indirect, internal or external (by an intermediary, co-contractor, subcontractor, supplier, consultants, advisers, commercial partner) when working with clients and partners, and regardless of the amount involved. At Avertim, the principle of zero tolerance towards corruption is applied.

We are committed to complying with all anti-bribery principles applicable to the following matters: gifts and hospitality, donations, charitable contributions, sponsorship, conflicts of interest, lobbying, facilitation payments, partnerships, mergers and acquisitions. These principles are detailed in Avertim's Anti-Bribery policy.

Avertim commits to never make payments to partners, subcontractors, suppliers, consultants, agents or other intermediaries, if we know, or have good reason to believe, that part of the payment will be used to corrupt or improperly influence a person. Avertim takes the necessary measures to inform employees of the risks and consequences of fraudulent actions.

Offering or receiving business gifts and invitations is often an appropriate way for business associates to display courtesy and respect for each other, provided they are reasonable in value, made in a transparent way and are not likely to create any kind of conflicts of interest.

If you have any questions regarding any anti-bribery principles or about the process of how corruption matters are mitigated at Avertim, please refer to our Anti-Bribery policy hereunder:

Read the Anti Bribery Policy

Exchanging small gifts or invitations will generally not be considered a breach of our Code of Conduct when it is :

- Given pursuant to accepted business practices, including this policy,
- Not intended as an inducement,
- Consistent with applicable law.

If any doubt, please contact your line manager or the Ethics Committee

What should I do if I have any doubts about a suspected corrupt practice?
I immediately inform Avertim Ethics Committee reaching out the reporting manager or sending an email to the following address :
ethics.committee@avertim.com

Implementation and whistleblowing approach

Implementation of the Code

Avertim Ethics Committee is responsible for the publication and implementation of the policies and guidelines for all Avertim's employees and providing any necessary training to ensure they understand the code. The code will be released on Avertim's website and posted on our Intranet. Furthermore, an online training will be conducted to make sure every employee is aware of those principles and understands them properly. Avertim aims to reach 90% of its population trained on ethics by 2028 (excluding people with less than 6 months' seniority who have not yet received the training), with an adherence rate of at least 90%.

Report your ethics-related concern to Avertim Ethics-Committee

An alert is admissible if it is made in good faith and the facts are presented clearly, objectively, and exhaustively.

It can be reported by :

- Completing a questionnaire,
- Sending an email to the Ethics Committee at ethics.committee@avertim.com, which is accessible to the Ethics Reporting Manager only.
- Reporting orally to the Ethics Reporting Manager.

The Ethics Reporting Manager will acknowledge receipt of the alert (by confirming his/her understanding of the facts) within **7 working days** of its receipt and will convene the members of the Committee to decide on its admissibility within one month and to undertake the necessary due diligence.

The person who reported the concern is informed about the next steps, and is except of retaliations majors as long as his/her good faith is not doubted.

If the Ethics Committee deems that the alert should be followed up by an investigation, it defines the framework of the investigation as well as its modalities (documents likely to be examined, deadlines for the investigation, persons to be involved, sanctions, etc.).

The person concerned by the alert will have the opportunity to provide explanations during the investigation procedure.

Contact

If you have any question, do not hesitate to contact the following email adresses :

- ethics.committee@avertim.com
- legal@avertim.com
- privacy@avertim.com
- prevention@avertim.com
- sustainability@avertim.com

TO GO IN DEPTH

For further details about conduct regulations, guidelines and policies at Avertim, consult the following documents:

Ethics Committee Policy

Anti-Bribery Policy

Supplier Code of Business Conduct

AI Policy

IT Policy

Environmental Policy

Sustainable Procurement Policy

Our Code of Business Conduct
Life Cycle

Reviews of the code

Avertim Ethics Committee is committed to reviewing and updating its policies and procedures at least annually.

The next update will take place in Q2 2026. Constantly adapting to a changing society, Avertim Group undertakes to amend this charter whenever necessary.

Should the Code be revised, changed, or amended by Avertim Ethics Committee, with the different entities that make up Avertim Group, the final updated version will consistently be displayed to our stakeholders.

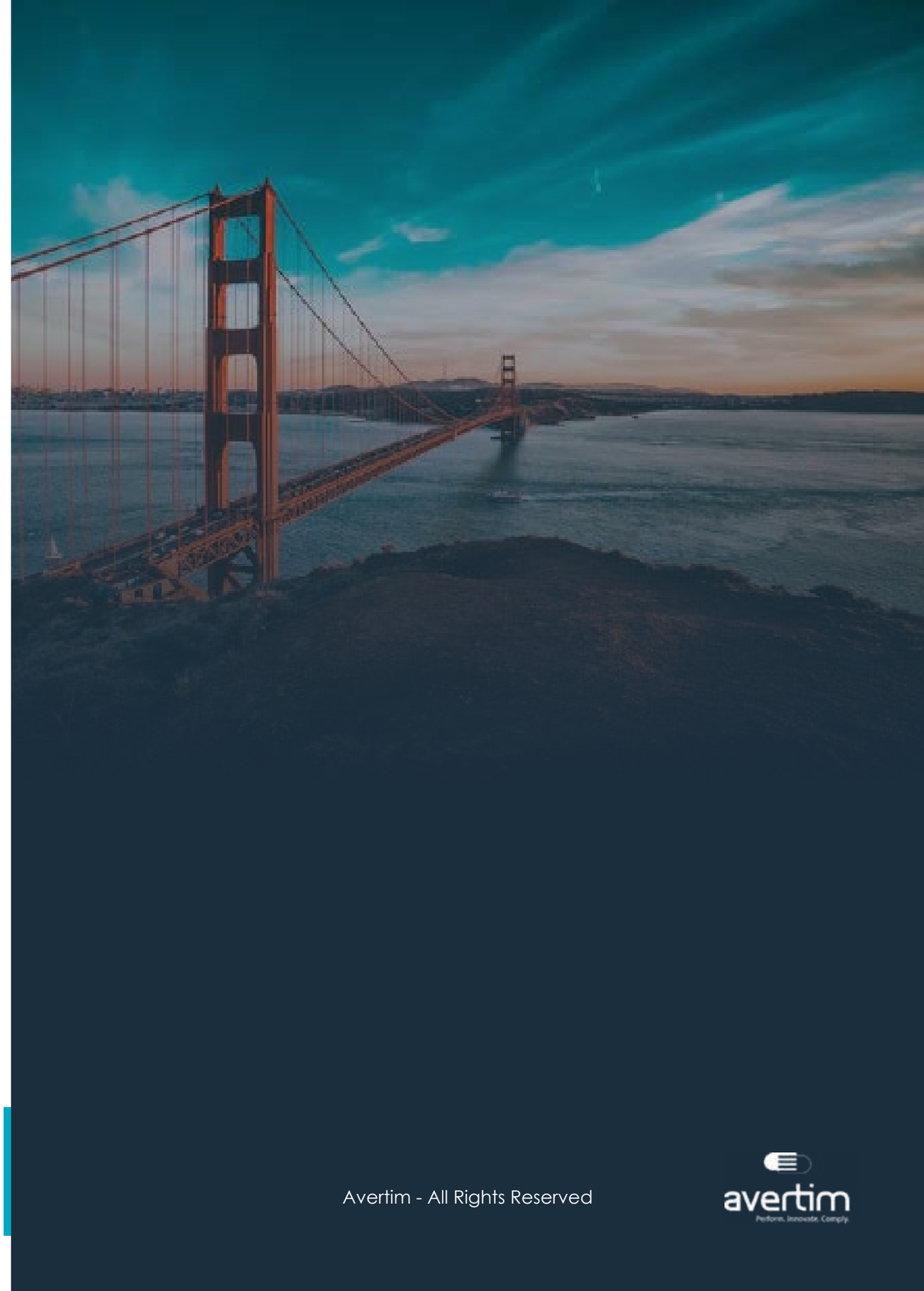
VERSIONS	ADOPTED BY	DATE
1.0	Avertim Ethics Committee	19/12/2022
1.1	Avertim Ethics Committee	20/06/2023
2.0	Avertim Ethics Committee	11/04/2024
3.0	Avertim Ethics Committee	30/04/2025

Code of Business Conduct endorsement

We, Avertim Ethics Committee, expect everyone acting on behalf of Avertim to comply in accordance with this Code of Business Conduct.

The first release of this Code of Conduct has been validated on 19/12/2022 by Avertim Ethics Committee.

On behalf of Avertim Ethics Committee,
Hervé Lefébure - Chief Executive Officer



Avertim - All Rights Reserved