



QIMA's Code of Ethics

2025

Q I M A[®]



FOREWORD

Dear team and partners,

In QIMA's line of business, ethics is everything. It inspires trust in our clients, who rely on us to deliver full and accurate information about their products, operations and suppliers; it forges powerful cooperation with our partners, who expect us to conduct our business with integrity; and it empowers all members of the QIMA Group to constantly grow and improve as they help fulfill our core mission: offering smart solutions to make products consumers can trust.

This Code of Ethics contains detailed information that will help you embody the QIMA values in your day-to-day work with, or on behalf of, QIMA. It sets out rules and principles for conduct in multiple areas including, but not limited to, human rights, social responsibility, conflict of interest, health and safety, personal information and more.

As participant of the United Nations Global Compact, the largest corporate sustainability initiative in the world, we are committed to align our Code of Ethics with the UNGC's ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption.

As employees or partners of QIMA you are custodians of QIMA's brand and reputation, and therefore must adhere to our Code of Ethics and report any ethical concerns you may have.

If you have any questions about the guidelines contained in the Code, please send an email to compliance@qima.com.

Sébastien Breteau
CEO



CONTENT

SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

- Bullying and harassment
- Equal opportunities
- Fair labor
- Health and safety
- Personal information and privacy
- Environmental sustainability

DOING BUSINESS WITH INTEGRITY

- Bribery and corruption
- Conflict of interest
- Confidentiality and IP
- Insider trading

DOING BUSINESS WITH FAIRNESS

- Antitrust rules and fair market prices
- Fair marketing

IMPLEMENTATION OF THE CODE

- A Who must follow the provisions of this Code?
- What should you do if you suspect a violation of the Code?
- QIMA Compliance Committee
- Reporting



SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

QIMA acknowledges that its own success and growth are due to both its innovative model, and to the people who helped establish this model and who continue to make it work daily.

QIMA is grateful for the deep commitment of its employees and their contribution to the Group's success.

Accordingly, it is essential that QIMA promotes and complies with international human rights standards, the UN Global Compact Human Rights and Labor principles (1-6) and the International Labor Organization's (ILO) eight core conventions with regard to: non-discrimination, forced labor, child labor, freedom of association and collective bargaining, harassment, working hours, benefits and wages and employee contracts and letters.

QIMA does not see such human rights standards as a counterpart to its commitment to its employees, but instead as a necessary working condition for staff to embrace their career with QIMA.

QIMA is also committed to environmental responsibility, as outlined in the UN Global Compact Environmental principles (7-9). QIMA recognizes it is part of the global community and is committed to linking its priorities to the UN Sustainable development Goals (SDGs). Through its corporate actions and policies, QIMA promotes proactive corporate and individual behavior that shows greater respect to the planet.

In this section

- Bullying and harassment
- Equal opportunities
- Fair labor
- Health and safety
- Personal information and privacy
- Environmental sustainability



Bullying and harassment



Bullying is the use of force or threats in order to abuse or aggressively intimidate someone else. When repeated often, this behavior may turn into humiliation or harassment.



QIMA prohibits bullying and harassment in any context, and highly sanctions sexual harassment or any inappropriate sexual advances or physical contact.

If you feel harassed, bullied or if you are under the impression that someone is abusing you, we encourage you to share this information immediately with your line manager or HR representative.

On the other hand, any employee who is found to harass, bully or abuse a fellow employee will be subject to disciplinary actions which may entail dismissal. QIMA may report such behavior to the appropriate authorities and will not bear any cost of defense for the employee in question.

EXAMPLE

You are a QIMA employee and you notice that your colleague is being repeatedly mocked by their direct line manager about their physical appearance.

What should you do?

- This behavior could be qualified as bullying or harassment and is unacceptable.
- Do not try to fix the issue on your own: you should report this situation to your line manager or to an officer so that QIMA can investigate this issue.



Reference : [QIMA Fair Labor Policy](#) and [QIMA Compliance Policy](#)



Equal opportunities



Discrimination is treating someone unfairly on the basis of their age, race, gender, faith, opinions, national or social origin, sexual orientation, marital status, disability, etc.

Discrimination may take the form of denial of employment or any other decision.



QIMA fights against any type of discrimination or unfair treatment in any work-related environment. QIMA prohibits discrimination during the hiring process and throughout an employee's tenure, and provides equal opportunities to every employee.

The decisions taken by QIMA's management are based solely on objective factors such as relevant education, qualifications, professional skills and knowledge.

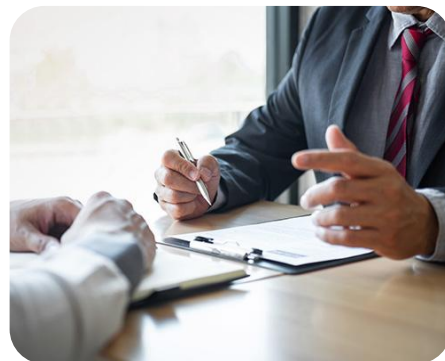
QIMA appreciates, embraces and promotes diversity and the value that people of different backgrounds add to our business.

EXAMPLE

You work in the Human Resources department and meet two candidates for the same position. One of them is a young woman and the other is a young man.

What should you do?

- The decision to hire one or the other must not be based on the candidate's gender.
- Other criteria must be considered such as professional knowledge and experience.



Reference : [QIMA Fair Labor Policy](#) and [QIMA Compliance Policy](#)



Fair labor



United Nations and International Labor Organization conventions prohibit human trafficking, child labor and all forms of forced labor.



QIMA rejects and condemns all forms of forced labor such as slave labor, indentured and bonded labor, involuntary prison labor and human trafficking. QIMA also prohibits any labor relationship with a person under the age of 18.

As a policy, QIMA does not hire any person under the age of 18.

QIMA also supports freedom of association. We recognize employees' right to join trade unions and to bargain collectively.

We refer to and comply with all applicable local laws and regulations to enable, support and protect these rights.

EXAMPLE

While visiting a site of one of our sub-contractors or business partners you notice a young-looking worker operating dangerous tools or machinery.

What should you do?

- As we want to make sure that all our sub-contractors and business partners comply with ILO's standards, you must report this situation to your line manager.
- In an instance where, after an investigation by QIMA, it is proven that the young-looking worker was indeed below the age of 18, QIMA will accordingly require its business partner to stop these practices.
- If the business partner persists in using child labor, QIMA will terminate the business relationship.



Reference : [QIMA Fair Labor Policy](#) and [QIMA Compliance Policy](#)



Health and Safety



Health refers to a person's mental and physical condition, while **Safety** refers to the condition of being protected from injury or harm.



QIMA believes that its employees' health and safety is the cornerstone to its success.

QIMA strives to protect your health and safety and to provide the best working conditions possible, which notably means a safe workplace and environment.

Therefore, QIMA is committed to maintaining the highest standards of health and safety for its employees, as well as to complying with local legislation. QIMA ensures that its employees have the necessary information and resources to perform their duties in conditions that respect their health and safety.

QIMA is also concerned with the wellbeing of its employees. We are committed to making each employee feel comfortable in their working environment.

In order to continuously reduce risk for our employees and any other person who may be affected by our operations, employees are encouraged to report any incidents and offer suggestions for quality, health, safety and environmental improvements.

EXAMPLE

You are sent to do an audit in a factory. As you arrive, you notice that the building is in poor shape and in danger of collapsing.

What should you do?

- If you feel that the building is not a safe place then you should not enter.
- You should also refer the situation to your line manager. Under no circumstances should you be forced to work in conditions that put you in danger.



Reference : [QIMA Health and Safety Policy](#) and [QIMA Compliance Policy](#)



Personal information and privacy



Personal information refers to, but is not limited to, information that is not publicly available about QIMA's staff, customers, suppliers, distributors, agents and shareholders.



QI QIMA is committed to dealing with the personal information it possesses about its employees, customers and third parties responsibly and fairly, in accordance with applicable privacy protection laws.

QIMA collects and processes personal information only for specific legitimate and necessary purposes.

QIMA only retains personal information for the period of time it is needed to meet these specific, legitimate and necessary purposes, in compliance with applicable laws.

EXAMPLE

A third party asks you to provide a list of QIMA's employees' e-mail addresses for professional use.

What should you do?

- Personal information may only be transmitted to the third party as part of an existing business relationships.
- Provision of information may not occur under any circumstances without the agreement of the people affected and must be limited to a specific purpose.
- Refer the matter to the legal department and do not provide these e-mail addresses to the third party.



Reference : [QIMA Privacy Policy and Personal Information Collection Statement](#)
[QIMA Compliance Code](#)
[QIMA Terms and Conditions](#)



Environmental sustainability



Environmental sustainability refers to, but is not limited to, the duty that a company has to operate in a way that protects the environment.



QIMA believes that economic growth and development must go hand-in-hand with the preservation of natural resources and the environment. Consequently, and in an effort to protect our planet, QIMA is committed to reducing its environmental impact and encouraging its employees and partners to do the same.

Energy consumption

We pursue environmentally friendly behavior in our daily actions, such as using green energy, saving energy as much as possible.

Materials and waste

QIMA encourages its employees to adopt eco- friendly behavior. To this end, QIMA provides e-learning for all employees and asks to use glass cups and bottles instead of plastic in its office kitchens and canteens. We also ask, whenever possible, that our suppliers use less plastic packaging.

Environmental services

QIMA is committed to delivering services to clients which allow them to measure and improve the environmental practices of their supply chains. .



EXAMPLE

At your office you notice that all of your colleagues use plastic cups instead of glass. You also notice that at the end of lunchtime, huge amounts of remaining food are thrown away.

What should you do?

At QIMA, we believe that every action is valuable. In such a situation, we encourage you to speak to the office manager and make suggestions to use glasses instead of plastic cups, as well as organizing the storage of leftovers: for instance, by providing reusable boxes.





DOING BUSINESS WITH INTEGRITY

QIMA is committed to doing business with integrity. QIMA encourages its employees to keep their word and take full responsibility for their actions.

QIMA adheres to a sincere moral code, reflected in transparent honesty and complete harmony in what one thinks, says and does. Accordingly, QIMA promotes and complies with international anti-corruption standards.

QIMA is also committed to the proper management of information. This involves respecting third party information and fighting against any prohibited use or abuse of information in order to fight insider trading and conflicts of interest.

In this section

- Bribery and corruption
- Conflict of interest
- Confidentiality and IP
- Insider trading



Bribery and corruption



According to the definition provided by Transparency International, **corruption** is the abuse of entrusted power for private gain. It applies to both public and private sectors, and it includes bribery.

Bribery is the act of giving or receiving any item of value in exchange for influence or official action that the recipient would otherwise not offer. Bribery is a criminal offense.



QIMA fights against any kind of corruption and bribery and is committed to complying with all applicable legislation. QIMA has a zero-tolerance policy regarding corruption and bribery in any country where it operates.

In some countries, offering money in order to speed up an administrative process can be considered ordinary behavior. **However, we ask our employees and partners to refuse and not participate in such local practices.**

As an employee or an agent working with/for QIMA you should never, under any circumstances, accept a bribe. If you are offered a bribe, you should immediately report this situation to your line manager. If you accept the bribe you will be subject to strict disciplinary actions, including dismissal for cause.

If gifts or charitable donations are made to influence a person's action or decision, this could be interpreted as a bribe. Regarding government officials in particular, employees should never offer gifts, tips, payment in cash or hospitality.

EXAMPLE

You are on a social audit for a client in a clothing factory. While you are auditing the employees of the factory, the manager offers you money and tells you to take the rest of your day off.

How should you react?

- First, you must not take the money. Otherwise, you will be subjected to strict disciplinary sanctions.
- Secondly, you must immediately report the incident to your line manager.



Reference : [QIMA Anti-Bribery and Corruption Policy](#) and [QIMA Compliance Code](#)



Conflict of interest



A **conflict of interest** is a situation in which a person or an organization is involved in multiple interests, and where serving one interest could involve working against another.

Someone's private interests may be contradictory with their responsibilities toward other people or to their employer. Accordingly, this employee could not make objective decisions.



QIMA requests from its employees or agents to avoid conflicts of interest and any situations which could amount to a conflict of interest.

We aim to preserve QIMA's reputation which has been built on our employees' integrity and impartial opinion. Conflicts of interest may arise in many situations. Here are some examples of situations in which a QIMA employee must seek the approval of their line manager:

- Conducting business through QIMA with a family member or relationship partner
- Being a member of a direction committee in another company or having other employment while being an employee at QIMA
- Hiring your close relative, or a close relative of another employee or business partner

The following situations are strictly prohibited:

- Working for a client of QIMA at the same time as being an employee of QIMA
- Working for one of QIMA's competitors at the same time as being an employee of QIMA
- Obtaining any kind of personal gain for yourself or a close relative because of your position at QIMA
- Engaging a supplier or sub-contractor in which you or a close relative have personal interests
- Making a personal investment in any of QIMA's suppliers, competitors or clients unless the investment is made on a publicly traded stock exchange

EXAMPLE

You hear that QIMA plans to work with a company you know very well, because your sister holds a director position in that company.

How do we expect you to react?

- You should immediately report this situation to your line manager.
- Your supervisor will study the situation and decide if the situation, based on your functions within QIMA and that of your sister, may constitute a conflict of interest.



Reference : [QIMA Compliance Code](#) and [QIMA Impartiality Policy](#)



Confidentiality and Intellectual property



Confidentiality refers to any information that should be kept secret and should under no circumstances be disclosed.

Intellectual property regulations enable the protection of someone's ideas or creativity. This protection is provided by law through patents or copyrights and prevents competitors from copying these ideas or creativity.



QIMA complies with applicable data and privacy protection regulations for the countries it operates in.

Every QIMA employee has a duty of discretion concerning the information they come to know in connection with their work at QIMA.

Our intellectual property is core to our activity and confidential information about our strategies, methods and operating procedures must never be disclosed by our employees or clients, unless they have been specifically authorized to do so.

QIMA's employees strive to apply the same degree of care to our client's intellectual property.

Disclosure of confidential information can severely harm a company. Our clients' trust is based on the principled behavior of QIMA and the discretion we guarantee. Therefore, we undertake every necessary measure to prevent accidental disclosure.

On the other hand, we also require our clients and business partners to keep any information we disclose during business relations confidential.

EXAMPLE

You hear some of your co-workers discussing a strategic project for QIMA in public. Some of the information exchanged is highly confidential.

How do we expect you to react?

- As it is careless to talk about QIMA's activities when a non-QIMA person may hear what is said, you should advise your co-workers to refrain from discussing this project in public.



Reference : [QIMA Compliance Code](#) and [QIMA Terms and Conditions](#)



Insider trading



Insider trading is the trading of a public company's stock or other securities based on material non-public information about the company in question. Non-public information includes financial information, proposals for mergers and acquisitions, changes in management, etc.



QIMA's employees shall not make any personal investments or benefit from any business opportunities based on information they get from QIMA's clients. Moreover, close relatives and friends of the employee should not be provided such information and should not benefit from it.

This obligation applies to QIMA and to all companies about which the employee obtains information while working at QIMA.

EXAMPLE

You are having lunch with your colleagues from the legal department. You hear that an important restructuring operation in one of the companies QIMA conducts business with is about to succeed, and therefore, that company's share price will massively increase in the next days.

How do we expect you to react?

- You should keep this information strictly confidential. You should not benefit from this information by making a personal investment in this company and you should not disclose it to a close relative or friend in order to procure a financial advantage for them.





DOING BUSINESS WITH FAIRNESS

QIMA is committed to promoting and complying with international fair marketing and anti-trust standards.

QIMA employees, in particular our salespeople, negotiate service contracts with honesty.

This implies that all prices are substantiated. These prices are, indeed, negotiated and calculated not only according to the estimated cost but also according to the evolution of market prices, the difficulty of the project and the number of people required to carry out the service.

In this section

- Antitrust rules and fair market prices
- Fair marketing

Reference : [QIMA Fair Business Conduct Policy](#) and [QIMA Compliance Code](#)



Antitrust rules and fair market prices



A fair market price is an estimate of the market value of a good or a service based on what a knowledgeable, willing and unpressured buyer would probably pay to a knowledgeable, willing and unpressured seller in the market.



At QIMA we do not participate in anti-competitive and illegal practices such as price fixing or bid rigging.

Price fixing is a practice where rival companies come to an illegal agreement to not sell goods or services below a certain price.

Bid-rigging is an illegal activity where competing companies make a secret agreement while competing for an order or project to increase their prices or share the work so that they both gain financially.

QIMA aims to contribute to fair market relationships. We refuse to be involved in any understanding or agreement on price fixing and we comply with every applicable antitrust rule and regulation. At the heart of our operation is the promotion of fair business and equal competition.

QIMA does not engage in any practice with its competitors that would result in a biased marketplace, including discussions on contractual terms, market allocations or division of territories.

EXAMPLE

A representative of one of our competitors meets you and offers to agree to fix the price of audit services at a low level. They suggest that such an agreement would be very beneficial for both of the businesses and would allow you to attract another competitor's customers.

How should you react?

- The competitor's representative wants to enter into a price-fixing agreement with you.
- You should never accept such an illegal proposal and must immediately refer to the legal department.





Fair Marketing



Fair marketing refers to the application of marketing ethics during the marketing process.



At QIMA, we strive to present the group accurately and avoid marketing our services in a misleading way.

In accordance with fair market practices, QIMA does not engage in discussions regarding pricing, contractual terms, market allocations, divisions of territories or customers, or discuss competitive bid processes with competitors.

Employees are also required to follow fair marketing practices. This is important when presenting on behalf of QIMA or conducting marketing activities including any comparisons with, or references to, competitors or their services.

These activities must be done in a manner that is truthful and not deceptive or misleading, or likely to mislead.

EXAMPLE

You are asked to make a presentation to a client about the services that QIMA provides. You obviously want to present QIMA in the best possible favorable way.

How do we expect you to act?

- Since QIMA is committed to presenting the group accurately, you shall make an objective presentation of QIMA's services.
- This presentation involves showcasing all the selling points of QIMA, as well as a comparative study of QIMA and its competitors. This is fine, however under no circumstances should you lie about the competitor's performance or service offer.





IMPLEMENTATION OF THE CODE

Who must follow the provisions of this Code?

This Code applies to all QIMA employees, officers and directors in all dealings with or on behalf of QIMA's companies. Any aspect that is not related specifically to QIMA employees must be observed by our contractors, intermediaries, subcontractors, suppliers and agents, business partners, consultants and freelancers.

Furthermore, QIMA must ensure that any person to which the Code of Ethics is applicable is aware of its content and complies with it.

What should you do if you suspect a violation of the Code?

Should you have any questions on the meaning of the guidelines we provide in this Code of Ethics, please ask your line manager, or the human resources or legal departments.

At QIMA we provide regular e-training on ethics to our employees. We want our employees to understand the rules included in our Code of Ethics, how they apply and why it is important to comply with them.

The QIMA's Ethics Committee

The [QIMA Compliance Committee](#) is made up of several senior members of the Group including the Chief Executive Officer, Chief Operational Officer, Human Resources Director, Group Legal Counsel and Compliance Officer. The Committee's main mission is to ensure that the ethical rules we promote in this Code are respected and applied.

With the goal of continuous improvement, the Committee also strives to collect employee's impressions and comments on the implementation of the ethics policy at QIMA. We strongly care about our employees' thoughts and suggestions in general, and also when it relates to ethics.

The Compliance Committee meets twice a year and summarizes the comments received. It then prepares a report that aims to respond to these comments and find appropriate solutions in the event of a breach of ethical rules.

The first contact person for employees that wish to report any ethical concerns is their direct line manager. If the employee is unable to report their concern to their line manager for any reason, they can address the Committee. If an employee becomes victim of misconduct by another QIMA employee, they can report this situation directly to the Committee.



Reporting

To report a situation involving a breach of ethics and refer the matter to the Committee, simply send an e-mail to the following address: compliance@qima.com. The person in charge of your case will not disclose your identity at any stage of the procedure.

Nevertheless, in order to best investigate your report, we encourage you to provide your identity. We will come back to you in order to receive further information on the situation and work on a solution.

By raising a concern, you will not risk any repercussions even if the investigation finds that the concern was unfounded. However, please bear in mind that such alerts must not be made without serious grounds.

QIMA endeavors to investigate and process reports of ethical concerns within ten days. We commit to conducting an impartial and fair investigation.

Any requests can also be directed to the legal or human resources departments.

We also encourage third parties and our clients to report any possible breaches of this Code of Ethics. Breaches or violations recorded by third parties can be reported to our legal department.