



ONE COMPANY
GLOBAL COLLABORATION
INNOVATIVE IDEAS

Code of Ethics

VERSION 03

Introduction.

DEAR COLLEAGUES,

As the Chairman and CEO of L&L Products, I strongly believe that the success, credibility and reputation of our company requires that all of us are aligned with our business rules. Our growth and expansion targets, the complexity and international nature of law, as well as the growing attention of governments on compliance issues contribute to our increased risk exposure. This Code of Ethics is a guide to how we must conduct ourselves and our business.

Our company vision is **“To be a good place for all who touch it where quality of work, product and relationships are a priority”**. We strive to be considered as a good company to work for, to work with, as well as a good citizen in our communities. We want to achieve our business objectives in a legal and ethical manner. This Code of Ethics will guide us to make ethical choices in the workplace while acting with integrity.



L&L's reputation is built on the actions of each of us. This Code of Ethics must be complied with by Employees, Directors and Officers of all L&L entities around the globe, as well as every person who acts on behalf of our company.

Beyond complying with local applicable laws and regulations, you are expected to:

- Read, understand and apply this Code of Ethics and ask your Manager, HR Department or Legal Department any questions you may have;
- Carry these principles outside of the walls of L&L Products and;
- Speak up if you become aware of a possible violation of this Code of Ethics.

All Managers are furthermore expected to:

- Lead by example;
- Promote the rules of ethical business; and,
- Maintain an environment of trust to enable Employees, Directors and Officers to comfortably raise compliance concerns.

Suspected or actual violations as well as the appearance of a violation of this Code of Ethics must be avoided and reported. We are committed to maintaining trust and encouraging Employees, Directors and Officers to speak up. We will not retaliate against anyone who, in good faith, reports a compliance issue or a possible violation of this Code of Ethics. Violations may lead to disciplinary actions up to, and including, termination.

I trust that this Code of Ethics will guide you when making ethical decisions. My Team and I are available to answer any question you may have regarding this Code of Ethics.

Thank you for acting with integrity, thus contributing to the continued success and exemplary reputation of L&L Products worldwide.

Christophe Carré
Chief Executive Officer & Chairman

Our Values.

THAT L&L PRODUCTS UPHOLDS AND LIVES BY EVERY DAY.



Honesty & Respect

We are honest with all people in our organization and all people we come in contact with from outside the organization. We are reliable to our word. We are respectful of others. We work to build trusting relationships.



Creativity, Innovation & Entrepreneurial Spirit

By sharing information, seeking input and collaborating together, we create an exceptional entrepreneurial environment where people put ideas to work.



Consistency & Fairness

We make every effort to be fair with people and consistent in application of our policies.



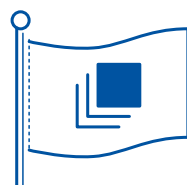
Success Defined in our own Terms

Always underlying our business decisions is the understanding that growth without corresponding profit is not healthy.



Authority, Responsibility & Obligation to Listen

We align authority with responsibility. Where decision authority ultimately resides depends on who has responsibility to achieve results. We expect decisions and actions to be consistent with our overall strategy and in concert with our values.



Pride in Belonging

We acknowledge the uniqueness of each person and the value that each brings to our organization. We recognize individual and team efforts made toward answering our challenges and achieving our objectives. We take time to celebrate our successes.



Importance of our Partner Relationships

We recognize the vital importance of our outside partner relationships, which include our customers, suppliers, advisors, alliance partners, and other stakeholders. It is in our long-term best interest that our partners are successful, just as it is in their interests that our Company remains strong.



Good Citizen in our Communities

We respect our environment and encourage efforts to make the communities in which we operate better places for all who live in them.

1. Human Rights and Labor Conditions.

WE ACKNOWLEDGE THE UNIQUENESS OF EACH PERSON AND THE VALUE THAT EVERY INDIVIDUAL BRINGS TO OUR COMPANY. WE CONTINUOUSLY WORK TO CREATE A SAFE, HEALTHY, RESPECTFUL, SECURE AND ENTREPRENEURIAL ENVIRONMENT THAT PROVIDES OPPORTUNITIES TO RETAIN OUR PEOPLE AND ATTRACT NEW TALENTS.

We are fair with people and consistent in the application of our policies. We provide our Employees, Directors and Officers an environment free of discrimination and harassment. We treat everyone equitably, regardless of ethnic origin, religion, political or union affiliation, gender or sexual orientation, age or disability. Additionally, we believe in seeking the best talents and most qualified individuals, and in doing so we hope to create a diverse environment that fosters innovation and inclusiveness.

We expect everyone within our organization as well as everyone working with us to promote diversity, fairness, honesty, inclusion, and respect for all.

Our Employees are our most valuable asset. Their health and workplace safety are a priority for us. We strive for zero injuries in our manufacturing and office facilities worldwide. We comply with all applicable local laws regarding employee working hours and compensation.

We respect and support our people. We encourage the development of their skills and offer them growth opportunities within the organization when they arise.

We respect human rights and do not engage in child or forced labor.

Everyone in our organization is expected to:

- a) Comply with all internal safety rules and wear personal protective equipment as defined by internal rules;
- b) Report to any supervisor immediately if they suspect malfunctioning equipment, dangerous working conditions, policy violations, or other unsafe behavior;
- c) Ensure, create and promote a fair working environment that supports diversity;
- d) Not engage in or allow harassment or discrimination;
- e) Ensure no worker is underage or employed against their will;
- f) Participate in any assigned learning sessions, including on compliance, safety, harassment, bullying, and other human rights and labor topics, and regularly review company policies; and
- g) Contact their Manager, HR Department, Legal Department or the Speak Up Line if they suspect or become aware of a compliance concern.



2. Business Integrity.

WE ARE COMMITTED TO COMPETING FAIRLY EVERYWHERE WE DO BUSINESS.

2.1. Fair Competition

Antitrust regulations aim to encourage competition by forbidding agreements that unreasonably restrict freedom of trade. Written and oral agreements, as well as the coordinated behavior resulting from informal talks that would restrict or be aimed at restricting the freedom of trade are strictly prohibited.

Antitrust regulations are generally applicable beyond borders. Their violation may lead to cancellation of business contracts, possible fines for the company and fines or prison sentences for our Employees, Directors and Officers.

We must ensure that we do not discuss commercially sensitive information with our competitors. No information shall be shared with or obtained from competitors regarding, without limitation: pricing, costs, margins, manufacturing capacities, or sales terms.

Everyone in our organization is expected to:

- a) Never discuss with our competitors any commercially sensitive information, such as price, contract terms, or marketing plans;
- b) Never enter into any agreement with our competitors that may have the object or effect of illegally restricting competition, sharing or dividing markets, customers, or territories, boycotting a customer or a supplier, limiting production or production capacity or preventing a competitor from entering the market;
- c) Be especially careful when attending trade shows and professional association meetings as these events are likely to facilitate discussions between competitors; and,
- d) Request prior advice of the Legal Department in the following situations: joint-development with a competitor, exclusivity undertakings, or sharing of commercially sensitive information.



2. Business Integrity.

AVOIDING CONFLICTS OF INTEREST IS KEY TO ENSURE THAT DECISIONS ARE MADE IN THE BEST INTEREST OF OUR COMPANY.

2.2 Conflict of Interest

A conflict of interest arises when personal interests interfere with an employee's job or ability to make objective decisions on behalf of the company. We must avoid conflicts of interest. Any situation an employee is involved in that is, or could create the appearance of, a conflict of interest must be reported to their Manager or HR Department.

Conflicts of interest can arise in various circumstances. For example, there is a conflict when an employee has interests outside of L&L Products where, at some point, they must choose between their enterprise and our company. Similarly, a conflict of interest arises when a L&L employee has a business relationship for L&L Products with a company wherein one of their relatives or friends has a significant ownership of or has the ability to make business decisions.

When these situations cannot be avoided, they must be reported to the Manager or HR Department.

Everyone in our organization is expected to:

- a) Avoid engaging in any activity that competes with our company and request authorization of their Manager and HR Department prior to engaging in any enterprise outside of L&L Products;
- b) Disclose to their Manager or HR Department any situation where their personal interests may conflict or appear to conflict with our company's interests, such as:
 - if an employee has a business relationship with one of their relatives or friends working for a customer, supplier, or competitor of our company;
 - if an employee has a personal relationship with someone they supervise or someone they report to;
 - if an employee directly or indirectly holds or acquires an equity ownership interest in a competitor, customer, or supplier company;
 - if an employee takes a business opportunity they learned about through their work at our company for their own benefit; and,
- c) Obtain prior written authorization of their Manager and HR Department prior to accepting a role as director, officer, or consultant for another company, even not in business or competing with L&L Products.



2. Business Integrity.

WE DO NOT TOLERATE CORRUPTION OR BRIBERY IN ANY FORM.

WE SEEK PROFITABLE GROWTH BUT NOT GROWTH AT ANY PRICE.

2.3. Anti-Corruption

Bribery

Bribery is giving or promising to give anything of value in order to unduly secure a business advantage. Bribery can take many forms such as cash, gift cards, excessive gifts or invitations, personal services, favors or invitations.

Giving or accepting undue benefits may put our company at legal risk and undermine our customer relationships and reputation. Ultimately, corruption harms the society in general as it leads to misallocation of resources, distorts competition and slows down the economic development of a country.

It is prohibited to bribe not only government officials but also private persons or companies. As soon as the intention is to influence the receiving party's decision to obtain an undue advantage, such gifts and invitations are forbidden. Moreover, using a third party to bribe on our behalf is also strictly prohibited.

Facilitation Payments

Facilitation payments are payments of small value made to low level government employees to obtain non-discretionary, routine government action to which a company is legally entitled. Although tolerated in some countries, it is L&L Products' policy to strictly prohibit these payments.

Extortion

Extortion typically involves a threat made to the victim or their property, friends, or family members. Blackmailing can be a form of extortion. Extortion is strongly prohibited. We strongly commit to conducting business with integrity. All forms of corruption, including bribery, extortion, embezzlement, facilitation payments, are prohibited. Nothing shall be given or promised to improperly bring

in business, obtain licenses, regulatory approval or avoid duties or custom fees, unblock merchandise at the border, or obtain any undue advantage.

No employee will be penalized for refusing to engage in corruption, bribery, extortion, embezzlement, or any similar unlawful activities, even if such a refusal results in a loss of business.

Everyone in our organization is expected to:

- a) Never offer or promise to give anything of value to a third party in order to obtain an undue advantage;
- b) Never accept anything of value that has been or appears to have been received to obtain an undue advantage; and
- c) Report to their Manager, HR Department, Legal Department or the Speak Up Line in case of suspicion or actual violation of anti-corruption laws.



WHILE PROVIDING OR ACCEPTING GIFTS AND INVITATIONS CAN SHOW APPRECIATION AND ESTEEM BETWEEN BUSINESS PARTNERS, WE MUST AVOID CREATING CONFLICTS OF INTEREST

2.4. Gifts and Invitations

Excessive gifts and invitations that go beyond a simple expression of respect or courtesy are forbidden. No intermediary such as agents or consultants may be used to circumvent this prohibition. Special care must be taken when dealing with government officials.

The following rules apply to all gifts and invitations, whether provided or received by an L&L Products employee.

Gifts and invitations must:

- 1) comply with applicable laws and regulations as well as our Gift & Invitation Policy and the other party's own corporate policy;
- 2) not be offered or received nor give the impression that they have been offered or given in exchange for undue advantage or to influence an official act;
- 3) be infrequent and of a nature and value appropriate to the occasion, the position of the recipient and the circumstances; and
- 4) be made transparently and properly recorded in L&L financial books.

2. Business Integrity.

CORPORATE CITIZENSHIP IS ONE OF OUR CORE VALUES. WE ENCOURAGE EFFORTS TO MAKE THE COMMUNITIES IN WHICH WE OPERATE BETTER PLACES FOR ALL WHO LIVE IN THEM.

2.5. Donations and Sponsorship

We wish to engage with and give back to the communities where we operate and encourage the efforts of our Employees to make the communities where we operate good places to live.

Everyone in our organization is expected to:

- a) Respect all global and local guidelines with regards to donations and sponsoring activities and,
- b) Request prior written approval of their local HR Department prior to consenting to any donation or sponsorship.

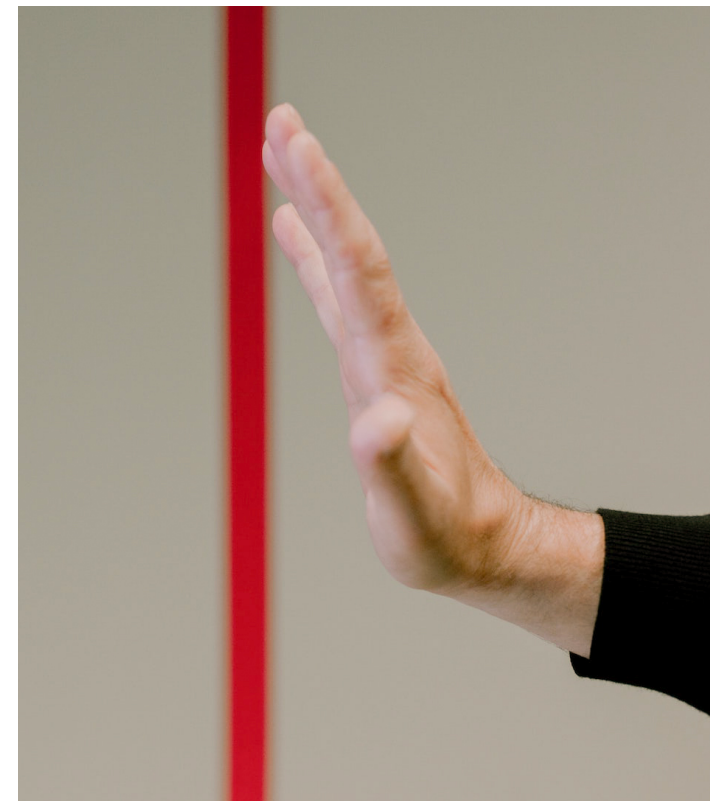
EXPORT CONTROL LAWS AIM TO LIMIT TRADING OR DOING BUSINESS WITH SANCTIONED COUNTRIES, REGIONS, REGIMES, CORPORATIONS, OR INDIVIDUALS. WE TRADE IN COMPLIANCE WITH THESE LAWS.

2.6. Export Control

Export controls and economic sanctions restrict our ability to trade with certain countries, regions, regimes, corporations or individuals. We must ensure that we abide by these laws and policies. Export involves the transfer of all types of items across international boundaries. These items include: merchandise, data, software, and technological know-how even if sent via email. Some countries consider the sharing of information with a foreign national to be an export, although it actually never leaves the country. If you have any questions about the laws that apply to your work responsibilities, what items are regulated for export or whether sanctions apply to a proposed transaction please contact your Manager, the Legal Department or the Global CFO.

Everyone in our organization is expected to:

- a) Respect export control laws in all countries where we operate;
- b) Make sure that transactions do not involve restricted or sanctioned countries, corporations or individuals; and,
- c) Report to their Manager, HR Department, Legal Department or the Speak Up Line in case of suspicion of a violation or future possible violation of export control laws.



2. Business Integrity.

NOT KNOWINGLY INFRINGE OTHER'S INTELLECTUAL PROPERTY RIGHTS.

2.7. Protection of Assets – including Intellectual Property Rights

The company's tangible and intangible assets will be used for legitimate business purposes and they shall be protected from theft, fraud and misuse.

We must use our company's assets in the framework of our work and not embezzle or use them for our own or others' inappropriate or unauthorized purposes. Intellectual property rights such as trademarks, patents, know-how, trade secrets, design and other information of value for our company are considered intangible company assets and must be protected. Similarly, our customers, suppliers and competitors also have intellectual property rights and we must respect them. We shall not knowingly infringe on third parties' intellectual property rights. Where appropriate, our company may enter into agreements with third parties to license, share or transfer technology, know-how and intellectual property rights.

Everyone in our organization is expected to:

- a) Respect and protect our company's tangible and intangible assets;
- b) Use company's assets only for work and authorized purposes;
- c) Not embezzle any assets;
- d) Respect and not knowingly infringe other's intellectual property rights; and,
- e) Make best efforts to detect, report, and quarantine counterfeit parts and materials to prevent such items from reaching customers.

DATA PROTECTION

2.8. Confidentiality and Data Protection

Protecting data and information protects our people and our business. Confidentiality is required every day, everywhere and is everyone's business.

L&L Products' confidential information is a key asset of our company. We must not disclose confidential information to unauthorized third parties. Confidential information of L&L includes: know-how, ideas, inventions, contracts, technical and business practices, financial information, prospective customers, sales and marketing strategies, business development objectives and manufacturing capacities. This duty to maintain confidentiality survives after an employee leaves our company. We must protect the confidential information of our employees, customers, suppliers and our other business partners. We must ensure that when we store or transfer data, we use the highest level of data protection.

We respect the privacy of our Employees and are committed to protecting their personal data. We process personal data lawfully, transparently, and fairly.

Each country or region may have its own regulations pertaining to the collection and use of personal data and these must be complied with at all times.



Everyone in our organization is expected to:

- a) Respect and protect confidential information relating to our company, our customers and our other business partners;
- b) Whether within L&L Products or with third parties, only share confidential information on a need-to-know basis;
- c) Ensure that a proper confidentiality agreement is signed and valid prior to sharing any confidential information outside our company;
- d) Comply with data protection laws and regulations; and,
- e) Comply with IT policies regarding use of equipment provided by the company (including laptop and mobile phone).

2. Business Integrity.

2.9. Guidelines on Careful Communication

Our good reputation is in your hands. While we all enjoy freedom of speech, every one of us is also responsible to protect our company's image. We need to abstain from any publication – including on social media – that defames our company, disparages our suppliers or customers, reveals trade secrets or violates our copyright or intellectual property rights.

Additionally, only authorized spokespersons (mainly the regional management team) may provide information to the press or other public media reporters.

2.10 Accurate Records

L&L Products' credibility depends on the accuracy of our financial reports, and we must follow all applicable laws related to financial reporting. We strive to be accurate in our financial entries and in doing so seek to not be misleading.

Our financial controls are designed to ensure the accuracy and timeliness of our financial reports. We will not tolerate anyone taking any step, or ordering someone else to take any step, to circumvent these controls through false or misleading entries. Doing so is a serious violation of this Code and could also be a criminal offense.



3. Environment.

CARING FOR THE PLANET IS EXPECTED OF EVERYONE, WHETHER INDIVIDUAL OR CORPORATION, EVERY DAY. WE ALL PLAY AN ACTIVE ROLE IN MAKING THE AREAS WHERE WE OPERATE A GOOD PLACE TO WORK AND LIVE.

The sustainability of our business depends on the preservation of the resources of our planet. At both corporate and individual levels, there are always actions we can take to protect our planet and ensure long-term availability of its resources. As a company, we aim to minimize the environmental footprint of our operations through efforts to prevent pollution. We strive to zero waste and are engaged in a roadmap towards carbon neutrality. We commit to reduce our energy and water consumption, improve our waste management, our recycling efforts, and product stewardship to minimize our impact on the environment.

As individuals, we can all participate in this effort, in particular by printing only when necessary and sorting waste to facilitate recycling.



Speak Up Line.

We support a corporate environment where legal and ethical concerns can be openly raised. Retaliation will not be tolerated against anyone who, in good faith, speaks up. Compliance issues must be identified as early as possible to enable us to appropriately deal with them and mitigate concerns.

If you suspect or are aware of a compliance issue in any area, including, without limitation, human rights, labor conditions, business integrity, or environment, or a violation of the law, regulations, this Code of Ethics, or any internal policy, you are encouraged to report it to your Manager, HR Department, or the Legal Department.

Alternatively, you can report through the Speak Up Line on the Intranet or via email: speakup@llproducts.com.

Your privacy will be respected, and personal data will remain confidential but not anonymous as it is vital for L&L to thoroughly investigate all reports made to ensure they are properly addressed.

If a report is made through the Speak Up Line, an investigation will be undertaken to determine if there was any non-compliance with laws and regulations, with an internal policy or procedure or with this Code of Ethics. If so, appropriate corrective and disciplinary actions will be taken. Some violations may also result in criminal prosecution.



For purposes of brevity and clarity, the pronoun “he” as used herein is intended to be gender-neutral and is meant to include those who identify as “she”, “they”, et al.