

Process Owner: Legal Counsel

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1. General Policies

This Code of Business Conduct and Ethics is intended to articulate and make publicly available a general statement regarding Aviapartner's expectations about the business conduct of the AP's directors, managers and employees. This Code is not exclusive. AP personnel shall also be subject to other applicable policies of the Company, as those policies may from time to time be implemented. This Code applies to AP and all of its subsidiaries and other business entities controlled by it;

It is the policy of Aviapartner to conduct all activities in accordance with high standards of integrity and in compliance with all applicable laws and regulations.

Accordingly, all directors, managers and employees of Aviapartner are required to :

1. Act with honesty and integrity, ethically, handling actual and apparent conflicts of interests between their personal interests and the AP's interests.
2. Comply with applicable laws, rules and regulations of federal, state, and provincial and local governments, and other appropriate private and public, regulatory agencies. All directors, officers and employees of Aviapartner are expected to use good judgement and common sense in seeking to comply with the foregoing and to ask for appropriate advice in the event of uncertainty.
3. Seek guidance and promptly report any evidence of a violation of this Code to AP's management and if deemed necessary, to Aviapartner's CEO. Calls, detailed notes and/or emails will be dealt with confidentially (see [QPulse webreport](#)).

The Company will not allow any retaliation against anyone who acts in good faith in reporting any such violation. Directors, managers and employees who violate this Code will be subject to appropriate discipline, up to and including dismissal from the Company and prosecution under the law. The CEO, supported by the Board of Directors of Aviapartner Holding NV shall have the sole and absolute discretion and authority to approve any deviation or waiver from this Code.

In case of doubt you should always

1. Question yourself whether the specific expense, situation or action is acceptable in your own judgement (what would happen and how would you feel if it became public?)
2. Exchange and test your views with colleagues and ask formal approval from your N+1 manager

This policy is considered an integral part of the employment contract of every Aviapartner employee and representative.

Any behaviour that is either unethical, illegal or does not comply with this Policy will be subject to disciplinary and legal action up to termination of employment without prejudice to Aviapartner's right to compensation.

2. Gifts, Events, Sponsoring and Charity Contributions

Aviapartner wishes to respect the highest ethical standards while doing business and expects its employees, representatives and business partners to equally commit to such standards. This chapter sets out general principles and specific guidelines with regard to events, gifts, sponsoring, charity contributions and, by extension, any other similar expenses or situations.

The guidelines below cannot cover every situation and should not replace your own most stringent examination of what is ethically, morally and legally appropriate. Moreover, in certain countries, specific laws or habits may be more restrictive. In these situations you should behave and commit according to them.

2.1. General Guidelines

As a general principle, when dealing with customers, suppliers or other business partners, Aviapartner employees and representatives should avoid any action or situation that may affect or appear to affect their integrity or independence, could lead to a conflict of interest, would be illegal or result in any violation of law. More specifically,

- Aviapartner does not want to bribe, or to create the impression that any actions by its employees or representatives could be perceived as an act of bribery towards any member of third-party organizations including authorities, customers or potential customers.
- Aviapartner does not want its employees or representatives to be bribed, or create the impression that any action by its employees and representatives might result from an act of bribery from any member of third-party organizations including suppliers and potential suppliers, customers and potential customers, or any other business partner.

The following general principles are applicable with regards to events, gifts, sponsorship and charity events:

- Any event, gift, sponsorship or contribution should be in accordance with the ethical standards, neutrality, integrity, and dignity expected from a respected member of the business community.
- None of our expenses, actions, or behaviour could be seen or perceived by the external world or our staff as unethical, racist, sexist, or unlawful.
- We evidently do not invite customers, potential customer or decision makers to religious or political events, inappropriate clubs or alike.
- Any event, gift or sponsorship must respect the high standards of quality that we as Aviapartner adhere to. We strive to offer high quality to our customers and that should be reflected in the way we market our image.
- Any event, gift, sponsorship or contribution should be transparent and clear. We should not hide anything because we should have no reason to hide anything. If public disclosure of the event, gift, sponsorship or contribution would be embarrassing to us or to the recipient, it means it is inappropriate.
- Any amount spent on any of the four categories abovementioned should be accounted for in the books of the local company.
- We should be able to defend any expense with sound business logic.

The following sections provide more specific guidelines on organizing or attending events, making or receiving gifts, sponsorships and charity contributions.

2.2. Gifts

A gift is presented to one specific person. A gift can be a bottle of wine/alcohol, chocolates, flowers, books, event tickets, ...

Making small reasonable gifts or courtesies is an acceptable way of doing business as long as the following conditions are strictly respected:

- Gifts or courtesies made by Aviapartner employees and representatives may not be illegal or result in any violation of law.
- Gifts or courtesies should always be made in the context of an existing business relationship or to promote our company image.
- It should be strictly avoided that a gift or courtesy could be considered as something that someone receives because they have signed or will sign a particular contract with Aviapartner.
- Gifts or courtesies should be given only on limited occasions, e.g. promotion or nomination, end of the year, birthdays, birth or wedding, death in the family, etc.
- Gifts or courtesies should not exceed the value of 50 EUR based on the person's status and wealth and on the importance of the occasion. Gifts or courtesies of higher value are not allowed without the Group CEO's prior approval.
- Aviapartner-branded promotional gifts must be approved by Corporate Communications
- Gifts to civil servants are, as a rule, prohibited. Gifts to politicians and public officials are not allowed without advance written approval from the group CEO.
- All gifts must be approved in writing by the Country Manager

The same guidelines also apply to Aviapartner employees or representatives who receive gifts or courtesies from customers, suppliers, or any other business partner.

More specifically,

- Aviapartner employees and representatives are not allowed to accept favours or gifts that may affect or appear to affect their integrity or independence, nor favours that would be illegal or result in any violation of law.
- Gifts or other favours can only be accepted to the extent that they are modest, both with respect to value and frequency, and provided the time and place are appropriate.
- Aviapartner employees or representatives who are offered gifts or favours beyond what is considered acceptable according to Aviapartner standards should not accept them and return them. In case of doubt, they should notify their N+1 manager who will determine whether the gift or favour is acceptable and the right course of action.

2.3. Events

Events cover any event organised either by Aviapartner, at Aviapartner's expense or by any business partner of Aviapartner at their own expense, to create goodwill within a group of customers and/or decision makers. This can be an invitation to a concert, a charity business dinner, a sport event (tennis, football, basket ball, car racing, ...), or a "customer made" event (driving class, outdoor entertainment, ...). Decision makers, regional personalities, or media/press members may be participating to raise the standing of the event.

Events organized by Aviapartner for its customer and/or other business partners to promote our services offering, further develop existing business relation in an informal setting, or inform them on the progress of our group, are an acceptable way of doing business. However,

- The event should be proportionate and reasonable. We cannot take customers fishing in the Caribbean. We can take them to a tennis match, or a football game. We can invite customers to restaurants but we should not take them to excessive luxury restaurants.
- Aviapartner events should be of high quality and venue and adhere to high standard. We would prefer to invite a customer to a tennis match rather than a boxing match.
- Potential customers or business partners may be invited to Aviapartner events but we must be attentive that this cannot be misinterpreted as a disproportionate gift, or a gift for which we expect a contract in return.
- The cost for an event in any country should not exceed 200 EUR per invitee per event. Events that exceed this budget should be approved by the group CEO.

Participation of Aviapartner staff members to events organized by business partners and aiming at developing business relations in an informal setting is not recommended unless they bring tangible value to attendees and to Aviapartner (seminars, trainings, etc.). Participation to such events should receive prior approval by the Group's CEO.

2.4. Sponsoring

Sponsoring is contributing to an institution, a humanitarian, cultural, sports or business, association, non-profit or not, with the purpose of ensuring our notoriety and reinforcing our positive image in the business and corporate community. This means that if we spend money on sponsoring there should be a return.

Sponsoring is an acceptable method of marketing our company, but impact and payback are most of the time too limited to justify the investment. Therefore, sponsoring is not recommended. If necessary, sponsoring could happen but only through Aviapartner headquarters and not through local subsidiaries.

Furthermore:

- No political or religious sponsoring is allowed.
- Sponsoring can never be linked to a sole existing or potential customer, as this could be seen as a way of keeping or getting the customer on board.
- Sponsoring expenses must have clear equivalent-in-value counterparts. The Aviapartner name or logo should be mentioned and visible for customers and significant decision-makers. Those should respect the corporate identity guide. We could also get the right to invite Aviapartner customers, decision makers or other business partners to the events that we sponsor, or to get preferential treatment (meet speakers, athletes, artists,...).

- Sponsoring must be the subject of a clear written contract, setting out rights and obligations. Invoices for our sponsoring contributions must follow the regular entry, control and approval process.
- The annual or contract costs for sponsoring should not exceed 2,000 EUR.
- Any sponsoring must be approved by the group CEO and the contract must be reviewed and approved by the group Legal Department.

2.5. Charity Contributions

Contributions paid to any Charity without material counterparts

Aviapartner does not contribute to any Charity and in case of compulsory exceptions, donation to a Charity needs advance written approval from the Group CEO.

3. Change Log

Version		Date	Author	Changes made
1.3	Final	Mar 20, 2012	Toon Martens	Extract from "Aviapartner Company Manual" on Lotus Notes: Document "02 Management Charter - Edition 1.3" chapter 2.8
1.4	Draft	Apr 26, 2013	Michiel Muylle	"CFO" removed
1.5	Final	Sep 9, 2013	Toon Martens	Layout adapted
1.6	Final	Sep 16, 2019	Eva Vanallemeersch	Reviewed, no changes
1.7	Final	February 10th, 2021	Nicolas Raemdonck	Qpulse webreport link added
2.0	Final	February 22 nd , 2021	Eva Vanallemeersch	Process owner added