

Code of Business Ethics

"Our commitments"

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I. Preamble:

Our Code of Business Ethics (hereinafter referred to as the "Code") presents the values and principles which each employee of companies controlled by the Comexposium Group (hereinafter referred to as the "Group") and each partner of the Group must comply in the performance of their duties. These rules of conduct should guide everyone's behaviour at all times and under all circumstances, when working at or in the name of the Group. Please read through these rules so that you can assimilate them and put them into practice.

All the Group's employees and partners must comply with current national and international laws and regulations, regardless of the country where they carry out their work.

However, acting ethically is not limited to simple compliance with the laws and regulations governing the Group's activities. In fact, given Comexposium's operations in a large number of countries worldwide, our practices may be dependent on compliance with even more exacting standards.

In those situations, our employees and partners are required to conform to the locally applicable standards whilst protecting the values to which the Group is attached.

Violating the applicable rules may lead to sanctions. It is further specified that any employee may refuse to complete an instruction or action requested by his/her management if it violates the law or the principles and rules of conduct set out in this Code of Business Ethics. This type of incident may also be reported to the Group Legal & Compliance Director.

In addition to compliance with the law, here at Comexposium we believe that ethics are everyone's business, which is why we expect all our employees and partners to be fully on board with this approach.

Because people are the backbone of our business, we share with all our employees, clients, partners and suppliers, the three pillars on which our activities were built: inspiring, creating and launching.

To create unifying events where emotions and memorable experiences can be shared, we rely on the interpersonal skills and the talents of each of our employees, who are better able than anyone to anticipate the markets' needs and the trends of tomorrow to foster the emergence of new innovations.



Renaud Hamaide
Chairman



Simon Foster
CEO

II. Introduction

The provisions of this Code will be applicable beginning on 1st November, 2018, under all circumstances and without exception to all:

- employees of the Group's entities, as well as their board members and executives, the term "employee" referring to all company employees, without distinction relating to their function or grade (permanent and contract employees), trainees, personnel under apprenticeship or work experience contracts, and personnel employed by temp agencies or seconded to the sites;
- partners of the Group, the term "partner" referring to all the Group's other stakeholders, in terms of their relationships with Comexposium: external employees (service providers, suppliers, etc.), occasional employees (temp workers, etc.), our agents (business brokers, etc.) and our clients.

For any questions concerning the application of a rule, a doubt about the right thing to do, or if you want to transmit a query or your thoughts about the application of any of the provisions of this Code, please contact your direct supervisor or the Group's Legal Department.

To report any situation or event which you suspect of violating the Code, please seek advice from your direct supervisor and/or the Group Legal & Compliance Director. You may also use the whistleblowing system that has been put in place at Comexposium for this purpose. The whistleblower's confidentiality will always be protected. No employee or partner will suffer any form of reprisals as a result of a whistleblowing report.

III. Rules of conduct

1. Anti-corruption

Comexposium has a zero tolerance policy for any behaviour that violates ethics in general and for any risk of corruption or influence peddling in particular.

These issues could expose the Group to major legal, financial and reputational risks, leading to the criminal liability of Comexposium and its leaders, but also the involved employees and partners.

This is why we are committed to always acting ethically and to scrupulously respecting legislation in effect concerning the prevention and repression of corruption and influence peddling in the countries where we operate (namely the "Sapin 2" law in France, the UK Bribery Act in the United Kingdom and the Foreign Corrupt Practices Act in the United States).

Corruption is defined as actions by which a person with a defined public or private position solicits/proposes or accepts/grants an advantage, a donation, an offer or a promise with a view to performing, delaying or neglecting to perform an act that is a direct or indirect part of his/her job.

The concept of improper advantage is to be understood in a broader sense than just cash payments. In fact, any type of advantage (gift, travel, price reduction, job offer bypassing the usual recruitment procedures, etc.) may constitute an improper advantage:

- An **active corrupter** is a physical person or legal entity who obtains or attempts to obtain, by means of donations, promises or advantages, from another public or private person that

he/she will perform, delay or neglect to perform an act that is part of his/her duties or that he/she facilitates. This person is referred to as the **corrupter**;

- A **passive corrupter** is someone who takes advantage of his/her position by soliciting or accepting donations, promises or advantages in order to perform or neglect to perform an act that is part of his/her duties. This person is referred to as the **corruptee**.

Influence peddling is a criminal offence that is similar to corruption. Under corruption, the corruptee is solicited to perform or not perform an act that is part of his/her duties; under influence peddling, that person (**passive influence peddling**) might solicit or be offered by a third party (**active influence peddling**) any advantage whatsoever in order for him/her to abuse his/her real or supposed influence with a view to obtaining a favourable decision from a public administration or authority for that third party (administrative authorization, building permit, etc.).

The Group is committed to fair competition based solely on the quality of its products and services. Additionally, in order to meet its commitment to compliance with current anti-corruption regulations, offering, promising or giving an advantage of any sort an individual in the public or private sector is strictly prohibited, such as for the purpose of:

- obtaining, retaining or securing a business advantage for the Group;
- inappropriately influencing a third party's judgement of the Group's products and services or those of another company;
- illegally profiting from a business transaction;
- influencing the calendar of business operations.

- **Relations with our business partners**

Comexposium is committed to conducting its business in accordance with its values and with the applicable legal and regulatory provisions, and expects the same from its business partners (namely including participants in its events, its associates, the professions that own the shows that it organizes on their behalf, and its suppliers, subcontractors and intermediaries).

Being aware of the legal and reputational risks to which the Group could be exposed if one of its business partners should contravene this commitment, Comexposium has set up specific processes designed to prevent, detect and manage the risks associated with those partners. Our employees and partners are required to familiarize themselves with those processes and to apply them in the day-to-day conduct of their activities.

Comexposium is also committed to an honest, fair attitude towards all its business partners, particularly including its suppliers. As a result, suppliers must be equitably selected based on objective comparative criteria, following the procedures in effect at the Group. The applied pricing must always be in line with market practices.

Example:

A client with whom we are working to organize a show is insisting that Comexposium use a supplier that the client values. That supplier's prices are slightly higher than those of its competitors, but the client assures me that this is directly tied to the quality of its services. Can I work with that supplier?

Comexposium does not prohibit the use of establishing a business relationship with a third party recommended by a client. Nonetheless, this type of situation could raise an alarm. In this case, you should evaluate the potential partner before beginning any contracting process so that you can provide an objective justification of your decision to use that third party

instead of one of its competitors. Generally speaking, you should review the applicable internal policy, namely in respect of purchasing, to identify any specific restrictions, or reach out to the appropriate resource people.

- **Gifts and hospitality**

Although the Group recognizes that exchanges of gifts and hospitality of a reasonable value can help to maintain good business relations, the fact of offering or accepting any such advantages could, for example, result in influencing the other person to commit an act that violates the professional rules imposed upon him/her in the performance of his/her duties. Such practices will not be tolerated by Comexposium.

For that reason, Comexposium's employees and business partners are required:

- not to solicit or receive advantages that might improperly influence a business relationship, generate a conflict of interest or violate the principles and values set out in this Code;
- to only offer or accept a gift or invitation if that advantage is:
 - o occasional,
 - o of a value in line with the principles of the Gift and Hospitalities policy,
 - o compliant with the law, applicable regulations, and the values of Comexposium,
 - o communicated to their direct supervisor, depending on the value that it represents, according to the Gift and Hospitalities policy;
- to immediately contact their direct supervisor and/or the Legal & Compliance Director for their opinion if there is any question or doubt as to the right thing to do.

For the detailed rules on gifts and hospitality, employees are asked to review our Gifts and Hospitality Policy.

I am an employee of Comexposium in China. A supplier with which I already work has told me that they are planning to deliver "mooncakes" to my office. These traditional little cakes are eaten each year in mid-autumn to celebrate the lunar festival, and I know it is customary to give them to clients. Given their low production cost and their occasional nature, I know that accepting such a present is in line with Comexposium's Gifts and Hospitality Policy. Presented in a luxurious gift box, the cakes are accompanied by three bottles of liqueur from a very well-known producer. I am worried that the giver will take offence if I refuse the present. What should I do?

Although receiving a gift or invitation from a Comexposium business partner is allowed, there are strict rules for doing so. In this instance, while respecting the local custom is not a problem, that changes when the value of the gift means it is no longer merely a "symbolic" one. As a result, this advantage should be politely declined, at least as concerns the bottles of liqueur.

Feel free to explain that you are sincerely touched by the gesture but that your Group's Gifts and Hospitality Policy does not allow you to receive such costly presents. In addition to the formal response that is necessary in order to protect both you and the company legally, remember to discuss the matter directly with your contact to help him/her understand our internal rules and to maintain a good business relationship.

- **Facilitation payments**

Facilitation payments are payments of small amounts made to public sector officials to ensure or "facilitate" the execution of the commonplace actions that you are entitled to expect of them. This may not seem to be of consequence given the low value of those transactions, but such acts are akin to corruption. Comexposium therefore strictly prohibits such practices.

As a result, Comexposium's employees and business partners are required:

- not to comply with such requests;
- to inform their direct supervisor and/or the Legal & Compliance Director of the situation.

Example:

I am organizing an event for Comexposium that requires an authorization and that will be taking place in 15 days. To do this, I absolutely must obtain administrative authorization.

But the event is scheduled in a location where the authority responsible for issuing those authorizations is overwhelmed. To "speed up my application", a public official has suggested giving him a small amount of money, with no official receipt.

Can I give him that money which will only serve to accelerate a completely legal process?

This is a facilitation payment. Despite appearances, it is an act of corruption, and neither the trivial amount nor the legality of the initial process has any effect on the illegality of the practice. In other words, you absolutely cannot agree to participate by paying the suggested amount of money.

You must therefore refuse to make such a payment, explaining that the practice is contrary to the rules set up by Comexposium and immediately inform your direct supervisor and/or the Legal & Compliance Director.

- **Conflicts of interest**

A conflict of interest is a situation in which a Comexposium employee's or business partner's private interests could influence or appear to influence the independent, impartial and objective performance of his/her duties.

An employee's or partner's private interests refer to an advantage for that person or his/her family, friends or other people or entities with which he/she has significant business or professional relations, or with which he/she is directly linked by means of shareholdings or financial or civil obligations.

Conflicts of interest can arise in a variety of circumstances, including but not limited to:

- the personal ties which an employee may have with a partner that has a business relationship with the Group or that is in competition with the Group, resulting for example from:
 - o the employee's financial holdings in a client, supplier, service provider, partner or competitor of the Group,
 - o an activity that he/she performs for that partner, namely as an employee, consultant or official representative, with or without remuneration,
 - o a business operation through which the employee has a business relationship with that partner, whether direct or indirect (such as through the person of a close friend or family member), for example as a result of negotiations for or execution of a contract to which he/she is a party,

- a family tie that exists between the employee and the partner's leaders, if the employee's duties lead him/her to select or manage the said partner;
- family ties between an employee and either a subordinate whom he/she evaluates or a supervisor who evaluates him/her;
- offers of gifts or other advantages from a partner with whom the employee is in contact in his/her capacity as an employee or corporate officer of a Group company, that violate the Group's Gifts and Hospitality Policy.

To prevent conflicts of interest, each employee and partner is required to:

- identify any interference between his/her personal interests and the interests of Comexposium, and to check with his/her direct supervisor and/or the Group Legal Department in the case of any doubt;
- report any potential conflicts of interest to the Group Legal Department;
- in the event of a potential or proven conflict of interest, immediately notify his/her direct supervisor and/or the Group Legal Department and abstain from any decision-making processes in progress.

Just like our employees, Comexposium's business partners are required to avoid any conflicts of interest and to report those that have been identified to our Group Legal Department.

Example:

Can I act as Comexposium's representative to sign a contract with a service provider in which my father has a significant financial interest?

In this situation, there is a risk of a conflict between your personal and professional interests. The independence and impartiality of your judgement could be compromised. As a result, you should inform your direct supervisor of the situation. He/she may choose another employee to handle that provider. Additionally, you should document the entire process.

Can I participate directly in the recruitment of a family member?

Recruiting a family member to work at your company is not prohibited. Nonetheless, that family member may not receive any special treatment as a result of his/her ties to a Comexposium employee. Therefore, you cannot participate directly in that hiring process.

- **Patronage and sponsorships**

Patronage means financial or material support provided by a company to a public interest action, with nothing directly in return for the company.

Unlike patronage, with a **sponsorship**, the company expects to receive something in return for the support it is providing to the beneficiary.

Although such actions are completely in alignment with Comexposium's values, it is important to ensure that they are not diverted from their true purpose to conceal the gift of an improper advantage. To that end, all patronage actions:

- must necessarily be approved by General Management;
- will require special formalization;
- must be transparent to all the Group's stakeholders.

Comexposium will not tolerate that any contribution made in its name or using its material or financial resources be paid:

- in order to obtain an improper advantage, to establish/maintain a business relationship, or in exchange for an improper advantage received;
- to a beneficiary or an organization whose purpose or actions are contrary to the values or rules of conduct which the Group intends to enforce (further, we would underscore that Group policy does not allow for funding of religious organizations).

Example:

A professional agricultural organization solicits a donation from Comexposium. In exchange, the association's representative explains that he plans to book a large space at the agricultural fair that we are organizing in the near future. Can I say yes?

Donations made as part of a patronage action cannot be granted in return for obtaining a contract (current or future) or any other advantage. You cannot agree to the request.

- **Political contributions**

Political parties cannot receive contributions from legal entities. As a result, Comexposium cannot directly or indirectly participate in financing any political party, trade union, candidate or elected official.

Likewise, Comexposium will not tolerate any of its employees or partners using the company's assets for political purposes.

Example:

I am a member of a political organization that is holding a member meeting next week. Because the organization is experiencing some financial difficulties, I offered to print the pamphlets announcing the meeting on the photocopier that my Comexposium has provided to me for my work. Is that acceptable?

The prohibition on political contributions is not limited to monetary contributions. It covers any contribution in the broadest sense of the term (reduced pricing, sponsorship of a campaign meeting or fund-raising action, gifts, free provision of equipment or services like offices, photocopying, etc.). In other words, the diversion of that printer from its initially intended purpose in order to print out political pamphlets will not be tolerated.

- **Lobbying**

Lobbying refers to any communication (by telephone, in person, post, email, etc.) with public officials, political decision-makers or elected officials (both local and national) with the aim of influencing a political decision.

Comexposium's employees and partners performing such work in its name are therefore required:

- to carry out their activities in accordance with the law and the applicable regulations;
- not to contact a public decision-maker before being authorized to do so by their direct supervisor and/or the Legal & Compliance Director;
- to take such approaches with complete transparency in a way that is perfectly aligned with the principles, rules of conduct and values set out in this Code (namely, refusing to promise an advantage to any public official in exchange for a decision that is favourable to Comexposium's interests, refusing to acquiesce to such a request, complying with the Group's Gifts and Hospitality Policy, etc.);
- to document all of the activities they carry out in respect of public decision-makers;
- to contact the Legal & Compliance Director with any questions they may have on this subject.

Example:

I am a Comexposium employee in France, and I just learned that a government bill could negatively affect the Group's activities. So I decide to contact one of my friends who works with an MP to learn more about the contents of the potential legislation. He suggests that he could "adjust some of the provisions of the text, taking the positions of concerned companies like Comexposium into account". Those positions would be expressed during working lunches that would take place in a renowned restaurant in Paris. Can I say yes?

This request could expose Comexposium to criminal prosecution for corruption. Under no circumstances can you agree to this. Instead, explain to your contact that this type of practice is contrary to the rules of conduct dictated by Comexposium and inform your direct supervisor and/or the Group's Legal & Compliance Director.

In the event of repeated requests from elected officials, the Group Legal & Compliance Director may, after having given them a warning, report them to either the French Anti-corruption Agency (AFA) or to the head of compliance or ethics at the relevant organizations in charge of enforcing the rules of probity applicable to the officials.

2. Respect for people and protection of life

Integrity, loyalty and respect for all of Comexposium's stakeholders (employees and business partners) in professional relationships must prevail both within and without the Group.

It is everyone's responsibility to help instil and maintain a quality work environment that respects personal health and safety, and to foster communication, initiative and team spirit.

Each person's behaviour must not undermine people's dignity. Comexposium will not tolerate any form of discrimination or harassment whatsoever, or any other action that could damage the physical or moral integrity of the individual.

Any abnormal situations can be reported to your direct supervisor or, if applicable, via the whistleblowing system set up at the Group (cf. last section of this Code of Business Ethics).

3. Fraud prevention

Fraud is an intentional act committed by one or more executives, members of the company's governance teams, employees or third parties, involving deceitful manoeuvring with the aim of obtaining an improper or illegal advantage, with the effect of altering the accounts. Fraud can be internal to the company, but it can also come from third parties that are external to the Group. External stakeholders (namely including clients, suppliers, service providers and intermediaries) have an duty of care and attention, but above all one of reporting any instances of fraud identified in their business relations with Comexposium.

Fraud could expose the Group to liability, as well as damaging its image. It can also implicate the employee's or partner's civil or criminal liability. Fraud prevention is therefore the responsibility of all our employees and partners who must be active agents in this strategy.

Comexposium ensures that its books and accounting records are kept in accordance with the different rules and principles in effect, which require amongst other points that those documents be precise, accurate and complete. The Group expects its partners to apply the same rigour to their accounts.

To that end, the Group complies with all the applicable laws governing bookkeeping and account accuracy. In particular, it ensures that all financial transactions are carried out in accordance with the authorizations granted by Management and that they are recorded and stored in an appropriate way such that the Group's financial information reflect only real transactions and are compliant with the applicable accounting practices.

Comexposium will not tolerate anyone falsifying, omitting, concealing or distorting the information contained in its accounts.

4. Compliance with competition law

Competition law guarantees free trade and industry in a free market economy.

Comexposium is committed to complying with competition law in every country where it has operations and expects its business partners to do the same.

To that end, Comexposium's employees and partner are required:

- not to disclose sensitive information about the Group to current or potential competitors;
- not to use unlawful or unethical means to gather information about the competition;
- not to engage in practices whose goal or effect is to restrict competition (unlawful price fixing, market division, customer allocation, etc.);
- not to engage in practices that aim to exploit a dominant position on a market (applying excessive / artificially low pricing that smaller competitors cannot match, refusing to enter into business relationships with certain clients, etc.);
- to contact the Group Legal Department with any questions or doubts as to the right thing to do.

5. Adherence to international economic and financial sanctions

As an international actor, the Group participates in many cross-border operations. But these can be restricted or even prohibited when they involve certain countries under embargo or when they involve individuals or companies that are the subject of financial sanctions.

As a result, it is important to be particularly attentive in the event of any cross-border operation and, as needed, to check with the Legal & Compliance Director.

6. Adherence to rules governing external communications

The Group endeavours to satisfy the needs of its clients and partners and to meet their expectations and, as such, takes its commitments to them very seriously. In return, Comexposium expects them to do the same for it. To this end, it ensures that:

- the Group's advertising, sales and promotional materials are accurate and precise, containing no false information;
- it provides appropriate information to its shareholders and partners in a timely manner, subject only to legal constraints.

All communications made in the name of Comexposium in the media (press, radio, television and social networks) must be authorized in advance by the Chairman, with the exception of people who have been expressly authorized to communicate with the outside world as part of their jobs.

If a third party asks you to respond to or comment on a news item or any other information concerning Comexposium, you must first contact the Strategy and Integration Department.

7. Protection of confidential information

Each Group employee and partner is required to take the necessary steps to ensure the protection and the confidentiality of all of the data, information and documents entrusted to them as part of their professional duties.

That confidential information is essential to the Group because it contributes to its profitability and its business development, so its dissemination would be detrimental to the Group's interests. For that reason, this confidential information must be protected and not disclosed to any unauthorized parties, whether internal or external to the Group, and the Group's operations must not be discussed in public spaces (restaurants, trains, aeroplanes, etc.).

In particular, any and all information about business strategies, financial, administrative and marketing operations, the procedures that govern how the Group functions, intellectual property and know-how, as well as any personal data and all data handled by the Human Resources Department, shall all be considered as confidential.

The obligation to preserve the confidentiality of such information shall extend beyond a person's departure from the Group.

In the case of any doubt about the confidentiality of a piece of information, employees and partners are asked to contact their direct supervisor and/or the Group Legal Department.

8. Protection of personal data

Personal data refers to any information about an identified physical person or one who is identifiable even if only indirectly, by reference to one or more elements specific to him/her.

All of Comexposium's business partners that collect personal information or that have access to that information are responsible for processing them in a lawful way and are bound to take all the necessary steps to ensure that they are processed in accordance with the law and the applicable regulations.

All of Comexposium's employees who collect personal information or who have access to that information agree to ensure compliance with the applicable data protection and processing compliance regulations.

When transfers of personal information are necessary for the purpose of organizing different shows or between different countries, they must ensure that those transfers are compliant with the applicable rules.

For any questions about personal data protection, employees and partners are asked to contact their direct supervisors and the Group's Legal Department who, as necessary, will reach out to the responsible person involved in the compliant use of those data.

IV. Sanctions for non-compliance with these rules

Regardless of his/her position in the hierarchy, any employee who fails to comply with the principles and rules of conduct set out in this Code may incur disciplinary sanctions as defined in the company's Rules & Regulations or in any similar document explaining the types and scales of sanctions that are applied locally.

In addition, violations of the rules set out above could also expose the Group and any implicated parties, including our partners, to civil and criminal sanctions.

Further, Comexposium expects its business partners to adhere to the principles and rules of conduct presented in this document. In the event of a violation, they will be exposed to any stipulated contractual sanctions or even to personal liability.

V. Whistleblowing system

Ethics alerts allow the Group to continuously improve our procedures so that we can pursue our actions in an ethical way that respects our values.

Reports can be made by sending the Internal Whistleblowing Form to the email address whistleblower@comexposium.com. This system is accessible to employees (permanent and contract staff, etc.), but also to external staff (service providers, suppliers, etc.) and occasional employees (temp workers, etc.) and to agents (business brokers, etc.) of the Group.

To report a behaviour whose legitimacy you doubt and of which you have personal knowledge, you can lodge a whistleblowing alert, that Comexposium will collect in a secure, confidential way.

These reports can pertain to:

- violations of the Code of Ethics;
- a criminal or civil offence, a serious, clear violation of an international commitment that has been duly ratified or approved by France, or an international organization's unilateral instrument enacted on the basis of such a commitment or a law or regulation;
- a serious threat or substantial harm to the public interest.

The whistleblowing procedure, describing the entire system, is available in the "Ethics" section of Comexposium's website.



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