CODE OF BUSINESS CONDUCT & ETHICS

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Approved by the Newtec Management Board & Board of Directors

Implementation of this Code is mandatory in Newtec Cy & its sites in Sint-Niklaas, Louvain-La-Neuve, Erpe-Mere, Berlin, Brest, US, Dubai, Singapore, China & Brazil.

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FOREWORD

Dear colleague,

Newtec pursues to be the preferred supplier for satellite communication equipment and technologies by continuously delivering products that meet customer expectations on product functionality, reliability and consistency supported by world class services.

Our aspirations are to make the world a safer, more informed and connected place through our expertise and in cooperation with our customers.

These aspirations are embodied by our core values:

• Passion;
• Entrepreneurial spirit;
• Openness;
• Personal growth;
• Reliable;
• Customer centric.

They are the DNA of our company and the fundamentals of the Newtec Business Code of Conduct.

The Code denotes our commitments and expectations towards interested parties in accordance with the UN Sustainable Development Goals as indicated in the text below with “SDG <#>”. It provides guidance for employees and everyone who works on our behalf.

Together we are able to build sustainable growth, create value for all our interested parties and collectively contribute to the future of our organization.

Thomas Van den Driessche
Chief Executive Officer
1. OUR VALUES, MISSION & KEY LEADERSHIP BEHAVIORS

1.1 OUR CORPORATE VALUES

We are a company with strong values that connect all employees and people working for us. They should stimulate the company’s team spirit:

**Passion:** We have a passion for creating technology leading products and solutions that solve our customers’ problems. We have a passion for satisfying our customers and building a better company;

**Entrepreneurial spirit:** We are the driving force for making our industry evolve and break new ground. We have a hands-on approach and we continuously try to improve the way we work. We take personal initiative and we are willing to act and take risks. We do all this using our common sense;

**Openness:** We believe that honesty and sharing information is key for the growth of all employees and for the growth of Newtec. Information should not be managed as personal property, but rather as a common resource that enhances the value of our company. We are open towards our colleagues;

**Personal Growth:** Newtec strives to create a challenging environment, including opportunities to develop new skills and to maintain technological advances. We are committed to personal excellence and self-improvement. We believe that asking and giving feedback to and from each other will enable us to continuously improve the way we work;

**Reliable:** We trust and respect our colleagues. We aim at keeping our promises internally and externally. Above all we do what we say we will do. What benefits Newtec, benefits me (good for Newtec = good for me);

**Customer centric:** Newtec cannot afford to develop things customers don’t want to pay for. To accomplish our mission, we must remain focused on developing products and solutions that are on the leading technological edge while making sure they fulfill customer needs. We must make sure to complete our technological developments on schedule. We place a high value on customer satisfaction and focus on quality.

1.2 OUR MISSION

Our mission is to shape the future of the satellite communications industry to help our customers to realize their business objectives by providing them new business capabilities, expanding their market reach and/or enabling them to reduce their operational expenses. It is our goal to co-create value with the business, help our customers realize their business objectives and a passion to win, operate in an employee friendly work environment.
2. EMPLOYEES RELATIONS

Newtec is committed to provide equal opportunity in employment, to respect the rights and dignity of each employee. Newtec strives to provide an environment that encourages employees to realize their full potential:

- We enable working conditions that allow people to have quality jobs and stimulate the economy while not harming the environment (SDG 8);
- We create job opportunities and decent working conditions for the whole working age population (SDG 8);
- We recognize and appreciate the existence of different values and cultural standards in the countries in which we operate;
- We promote equal opportunity and do not discriminate against any employee or applicant for employment based on age, race, nationality, social or ethnic descent, gender, physical disability, sexual preference, religion, political preference, or union membership (SDG 5);
- The recruitment, remuneration, application of employment conditions, training, promotion and career development of our employees are based on professional qualifications only (SDG 10);
- We are committed to create a healthy and safe work environment in compliance with local health and safety legislation (SDG 3);
- We establish procedures clarifying specific responsibilities, and provide effective prevention systems;
- We provide timely and adequate information to our employees and foster an open and constructive dialogue;
- We will not use any form of forced or bonded labor. Child labor is not tolerated. The minimum employment age is the school leaving age determined by applicable legislation, but never less than 15 years. Employees under the age of 18 shall not perform work that is likely to jeopardize the health or safety of young workers (SDG 8);
- We recognize the right of any employee to join or to refrain from joining a trade union;
- We encourage communication with our employees and their representatives;
- We comply with the laws and the collective labor agreements in all countries in which we operate. When the applicable law, the collective labor agreements and the Newtec Business Code of Conduct specify diverging standards, then the most stringent regulation shall apply;
- We support the United Nations Universal Declaration of Human Rights;
- We deal openly and honestly with our business partners and shareholders, as well as with each community in which we operate.

2.1 BUSINESS PARTNER RELATIONSHIPS

- We are committed to create added value for our customers by providing products and services that meet their requirements and that comply with applicable quality and safety standards;
- We commit to comply with generally accepted business standards in dealing with all our business partners. Therefore, we expect our business partners to adhere to business principles consistent with internationally accepted ethical standards (SDG 17);
• Our companies conduct their operations in accordance with the principles of fair competition;
• We strive for a sustainable supply chain. The Newtec Supplier Code of Conduct outlines the minimum requirements to be met by our suppliers regarding fair business practices and ethics, labor practices, impact on the environment and health and safety in accordance with local rules and legislation.

2.2 SHAREHOLDER RELATIONSHIPS

• We create shareholder value with due respect for people and for the environment;
• We conduct our operations timely. Regular and reliable information on our financial performance, business risks and returns is equally available to each shareholder.

2.3 COMMUNITY RELATIONSHIPS

• We strive to be a good corporate citizen. We fulfill our responsibilities to each community in which we operate;
• We stimulate infrastructure growth in less developed countries and strive to provide universal and affordable access to the Internet (SDG 9)
• We do not support political institutions and in all our communications we will adopt a neutral position with respect to political issues;
• We are committed to continuously minimize the environmental impact of our products and services in accordance with our Environmental Policy with focus on:
  - a rational use of resources;
  - an improved energy efficiency;
  - a reduced carbon footprint of our products, services and processes;
  - setting emissions reductions targets in line with climate science (SDG 12 & 13).
• We strive to offer and develop products and services that contribute to a cleaner and safer world.
3. COMMITMENT OF ALL EMPLOYEES

• Each employee is expected to act according to our corporate values and to respect all company policies and guidelines in the performance of his or her daily business activities;
• An employee is not allowed to speak to the media or make public statements on Newtec’s behalf, except for authorized business purposes;
• Each employee is encouraged to be careful when using social media, keep your personal and professional lives separate online.

3.1 CONFLICT OF INTEREST

• Each employee shall avoid conflict of interest situations in relationships with customers, employees, suppliers and all other business partners. When the employee holds or works with other stakeholders’ information, he must ensure it is properly protected in accordance with Newtec’s Information Security Policy;
• No employee may use or disclose confidential or proprietary information without proper authorization and a valid business reason. This might harm Newtec’s business or the business of our customers or suppliers;
• Formal approval of the direct supervising manager is required for rendering services to external companies and organizations;
• Each employee has the responsibility to protect Newtec property and resources by using these assets only for authorized business purposes.

3.2 INTEGRITY OF THE FINANCIAL RECORDS

• All financial transactions must be accurately and properly registered in the company’s books and records. No false or artificial entries shall be made for any reason;
• Communication of financial information to people outside the company is prohibited, except by specifically authorized corporate officers.

3.3 DEALING WITH COLLEAGUES

• Each employee will behave in a professional manner in all circumstances, and treat colleagues with respect and dignity;
• Each employee is expected to perform his or her work in a safe manner, free of the influence of alcohol or drugs;
• Each employee is responsible to identify, communicate, and control risk exposures in order to prevent accidents and minimize losses;
• Newtec does not tolerate any form of harassment, intimidation or violence.

3.4 ELECTRONIC COMMUNICATION TECHNOLOGY

• Newtec employees shall use all electronic communication technology responsibly and professionally, safeguarding the interest of the company and its reputation.
• Every employee shall protect our networks and information systems by following all security measures, especially when working remotely.
3.5 DEALING WITH CUSTOMERS & BUSINESS PARTNERS

- No valuable gifts, bribes in any form, entertainment (other than working lunch or working dinner), travel, accommodation or other gratuities will be offered to or received from representatives of existing or prospective customers, suppliers or other business partners (SDG 16);
- Commercial agreements should always be in line with our ethical principles;
- No employee shall support customers, suppliers or other business partners nor their owners or employees in actions, that are not in line with ethical business practices and with tax and other legal requirements;
- Each employee shall comply with applicable antitrust laws and regulations.

3.6 DEALING WITH GOVERNMENT OFFICIALS

- No government official or representative may be solicited in any way that conflicts with his or her official duties;
- No valuable or excessive gift or other gratuity shall be offered to any government official or be accepted by any employee;
- No payment of any bribe shall be made to any government official or be accepted by any employee (SDG 16)

4. COMPLIANCE

- The Newtec Business Code of Conduct and further updates will be communicated to each employee by means of the appropriate communication channels as defined by the communication plan.
- Day-to-day responsibility for compliance is delegated to the management of each region and operating company. Local management is responsible to ensure compliance with these principles, if necessary through more detailed guidelines tailored to local needs;
- Any dishonest or illegal practice of an employee that undermines the integrity of Newtec, its employees or its partners shall be subject to disciplinary measures;
- Compliance shall be monitored on a regular basis. This Code is subject to review by the Newtec CEO;
- Raising an integrity concern protects the Newtec community: our company, our colleagues and our stakeholders. Each employee is therefore encouraged to report to his or her supervisor or Human Resources Manager any behavior that deviates from this Code;
- No employee will suffer as a consequence of reporting a breach. Each report shall be handled confidentially according to due process.