



## GEMALTO CODE OF ETHICS

### INTRODUCTION

#### *What is the Code of Ethics?*

It details the rules we set ourselves, beyond existing laws and regulations, to maintain the highest level of ethical standards in the conduct of Gemalto business. The actions and conduct of all Gemalto Board members and employees (collectively, "Employees") are essential to maintaining these standards. It is meant to help us make the appropriate decisions in our professional lives and is the foundation of our various Company policies.

#### *Why do we have a Code of Ethics?*

We want the principles we consider as positive and reflecting well on the Company to be applied consistently in all our places of operation. The standards of society evolve in time becoming better and more rigorous. We want to be at the forefront of this change.

Today certain companies have a bad image and receive very bad press due to past behavior, which at the time may have been considered legal and that now make them suffer severe consequences. By maintaining the highest level of professional conduct whether or not it is imposed by a law, we are protecting our image now and for the future.

#### *To whom does the Code apply?*

The Gemalto Code of Ethics applies to all Employees as defined above.

Each one of us is responsible for ensuring that we comply with the laws and standards that apply to our business, as well as to our own corporate policies, procedures and guidelines. All Employees must read, become familiar, and comply with Gemalto's Code of Ethics.

We must also do our best to ensure that third parties working for us (consultants, subcontractors, agents, etc.) apply the same ethical standard.

#### *Questions about the Code of Ethics*

Questions regarding this Code should be directed to your supervisor, the Human Resources or Legal departments. Issues can be raised to your supervisor or a manager in the Human Resources department or the Gemalto General Counsel.

#### *Protection of the Employees*

No Gemalto Employee who, in good faith, raises an issue related to the non-compliance with the Code of Ethics must fear reprisal and cannot be disciplined on that ground.



## **OUR STANDARD OF CONDUCT**

As a general principle, Gemalto conducts all its business operations with honesty and integrity. This is the foundation of our reputation and a core asset of Gemalto. We believe in openness and in promoting genuine and transparent communication to all internal and external audiences. We are prepared to address all legitimate requests for information, unless confidentiality is mandated by business or privacy considerations.

## **BUSINESS INTEGRITY**

Gemalto Employees shall not encourage, make, authorize or tolerate any “Prohibited Payments” (i.e. cash, benefits, loan, entertainment, etc. as prohibited under any applicable laws and / or Gemalto’s policies), regardless of the amount involved, for the purpose of obtaining or maintaining Company business. This prohibition also applies to indirect contributions or payments made through any intermediaries such as agents, consultants, advisors, suppliers, customers, etc. Prohibited Payments are not only in cash, but include any offer of benefit, payment, loan, etc., or the authorization of an offer or payment of any money to or for the benefit of any government official or employee of an entity we do business with.

Gemalto managers will set clear rules in writing regarding types of gifts and value that are acceptable in their regions and will advertise them internally. Gifts must be approved by the local manager, be properly accounted for and reported in the appropriate books of the concerned entity.

Employees shall not accept any gift (i.e. a benefit, money, loan, discount, entertainment, etc.) as an inducement or reward for doing or refraining from doing anything in relation to the business or affairs of Gemalto, or for showing or refraining from showing favor or disfavor to any person in relation to the business or affairs of Gemalto.

As a rule, Employees shall not accept gifts for more than a nominal value, or any entertainment beyond common courtesy usually associated with accepted business practices. The value of such gifts shall never be higher than the amounts set in writing by management for the region.

Certain employees may be subject to specific policies related to their involvement with the purchasing function.

Gemalto is fully committed to discipline any act of fraud (i.e. any intentional breach of the laws or of Gemalto’s internal policies, by an Employee to obtain any kind of benefit for himself, third parties or the Company). Gemalto will rigorously investigate and pursue any such case. Management shall report all actual or attempted frauds in accordance with the guidelines set in the Anti-Fraud policy.

## **PROTECTION OF GEMALTO ASSETS**

Employees are responsible for protecting confidential information as well as any other assets or property of Gemalto. They must take any measure to avoid unprotected or accidental disclosure to non-authorized parties.

Information in any form relating to Gemalto products, processes, technology, clients or suppliers, organization, business plans, financial affairs and all other activities must be considered as proprietary to Gemalto and treated as confidential.

Information obtained, in any form, from clients, suppliers or otherwise, must be deemed as confidential and not be disclosed, directly or indirectly. Information communicated to Gemalto is commonly protected under stringent confidentiality obligations and any unauthorized dissemination could trigger important financial penalties in addition to loss of reputation and business.



Accidental disclosure of confidential information can be as damaging as intentional disclosure. Employees need to be particularly careful about their communication with customers, suppliers and partners, as well as in their private environment.

## **CONFLICT OF INTEREST**

All Employees owe Gemalto a duty of loyalty and must put Gemalto's interests ahead of any others whenever acting within their capacities as Employees, without prejudice to any applicable laws.

Participation to the board of other companies than Gemalto or to trade associations must be approved by the Gemalto Chief Executive Officer beforehand.

Potential conflicts between personal activities and/or financial interests of an Employee and Gemalto's interests or activities must be reported to the local management. The resolution of such conflict must be recorded in writing and reported to the Gemalto General Counsel.

To avoid suspicion, we recommend that Employees refrain from, directly or indirectly, buying a material amount of shares of customers or suppliers when they are involved with the activities of such party.

## **EMPLOYEMENT PRACTICES**

Gemalto endeavors to offer satisfying careers in a healthy, safe and harassment-free work environment. To that effect, Gemalto shall apply sound Human Resources practices and policies, characterized by fairness and respect.

The implementation of appropriate health and safety standards throughout Gemalto sites remains a key responsibility of all our managers.

Beyond local laws and regulations, Gemalto shall always offer equal employment opportunities. Gemalto prohibits and shall not tolerate any type of harassment or discrimination against applicants or employees, based on race, color, nationality, gender, age, religion, sexual orientation, physical and mental disabilities.

For questions related to the topics covered herein or any employment matter, employees should contact their supervisor or a representative of the Human Resources department.

## **INFORMATION SECURITY POLICY**

To enable Employees to perform their duties, the Company provides IT equipment (computers, software and networks). Although Gemalto tolerates limited personal use of this equipment, electronic records (email messages, files, etc.) produced or stored using Gemalto equipment shall remain Gemalto property. Subject to local laws, Gemalto reserves the right to review any information stored or transmitted using its equipment, including information related to personal use.



## **DEALING IN GEMALTO SECURITIES**

It is strictly prohibited to deal, directly or indirectly, in any Gemalto securities when in possession of unpublished information that could affect the value of such securities. The same prohibition applies to Employees dealing in the securities of any listed company (customers, suppliers, etc.) while holding unpublished information obtained through their position as an employee or board member of a Gemalto group company.

Certain individuals, considered by management as dealing permanently with sensitive information, are identified as “Designated Employees” (as defined in Gemalto’s Policy on Inside Information and Trading in Financial Instruments) and subject to specific restrictions including “closed periods” (during which no stock dealings are authorized). The list of such individuals may be communicated to the interested supervision authorities. Persons falling under this category will be informed formally by the Human Resources or Legal departments.

Further information on the responsibilities and duties of Designated Employees and more generally on the restrictions applying to the dealing of the Gemalto or other shares can be obtained from the Legal Department or found in Gemalto’s Policy on Inside Information and Trading in Financial Instruments.

## **COMPETITION**

Gemalto shall always compete vigorously, but fairly. Employees are expected to deal fairly and openly with customers, suppliers and competitors, and always in full compliance with local laws and regulations.

When participating in trade associations or in a context implying communication among competitors, customers or suppliers, Employees must verify, and strictly comply with, all ethical and legal requirements. Discussions and agreements on the sharing of markets, territories or customers to fix prices or enter into any understanding to the same effect are strictly prohibited by law and/or this Code and severely punished.

Employees must ensure that the Company complies with patent and copyright laws and abides by the terms and conditions of applicable software license agreements. Any software used by Employees to carry out their duties must be properly licensed, and the documentation, records, as well as copies of the relevant license agreements, must be available.

## **COMMUNITY**

While Gemalto must always act and be perceived as politically and religiously neutral, we believe in contributing to the economic development of the communities in which we live, in particular through recruiting, training and developing individuals from the countries where we operate.

Employees must always remember that they will be perceived as representing Gemalto and must therefore behave in accordance with the principles set out in this Code of Ethics and more generally in such a manner as to help maintain the trust and confidence in the Company.

Gemalto is committed to eco-efficiency – improving the environmental efficiency of our supply-chain operations and to eco-innovation – and incorporating environmental factors into the design and re-design of our products.



Our objective is to constantly identify, remove, reduce or control material risks of accident or injury. Each Employee is responsible for the active implementation of our QHSE (Quality Health Safety and Environment) rules and policies.

## **DISCLOSURE AND REPORTING**

Gemalto is committed to timely and accurately disclosing to its shareholders and the financial markets all material aspects of our business, including financial results and performance. Only the Chief Executive Officer, the Chief Financial Officer and Gemalto's Investor Relations department are authorized to make public statements or comments concerning Gemalto's financial results or performance.

Gemalto and its Employees shall at all times ensure full compliance with applicable accounting rules and procedures. Gemalto strictly prohibits false or misleading entries in corporate books or records. Payments made on behalf of the company must always rely on written documentation and conform in all aspects with those policies. Employees are responsible to provide detailed information regarding payments to Gemalto's auditors and accountants.

Employees must disclose to Gemalto management any information that could have a material effect on Gemalto's financial results or financial situation and must verify that such information is being appropriately communicated within the Company.

Gemalto records, and supporting documents must accurately reflect, the nature of the underlying transactions. Undisclosed or unrecorded accounts are prohibited and all funds or assets will be clearly identified and accounted for.

## **IMPLEMENTATION AND REPORTING**

The compliance with the rules set forth in this Code of Ethics must be considered as an essential part of our business success.

All managers must set an example with their own behavior and ensure that the Code is communicated to, understood and followed by all Employees. Managers must, with the support of Legal and Internal Audit departments, take any measure necessary to reinforce this understanding, including the distribution of detailed guidance material adapted to local needs.

To guarantee proper implementation, Employees must be able to easily and confidently report breaches. Gemalto employees who have reported such breaches in good faith must not worry about retaliation and Gemalto shall take disciplinary action (up to dismissal) against any Employee involved with an attempted or actual retaliation.

Whenever an Employee considers such appropriate, he or she may use the Whistleblower Procedure for reporting Financial Irregularities (as defined in that procedure).