



Code of Ethics

Sustainability Loyalty **Responsibility**
Integrity **Stability** Fairness
Safety Ethics
Honesty Environment **Respect**

Introduction / CEO message



Gemalto's Code of Ethics sets out the standards defining how we operate every day and everywhere, and governing our relationships with clients, suppliers, stakeholders and each other. It ensures we all maintain the highest levels of professional conduct and underpins the reputation and trust Gemalto commands.

Our customers respect us because they know the importance we place on our Code of Ethics and, as such, are confident that the way we conduct our business is clear and above board. They can be assured that our behavior is going to stay at the highest standard.

The Code of Ethics is something we must live up to and implement every day. It ensures we make the right decisions in our professional lives and applies to everyone in the Gemalto family, helping us to protect Gemalto's image now and in the future.

Philippe Vallée
CEO
Gemalto

Content

Business behavior

- Fair competition
- Fighting fraud
- Raising concerns
- Avoiding conflicts of interest
- Maintaining privacy and information security

p.4

Financial integrity

- Disclosure and reporting
- Protecting company assets
- Dealing in Gemalto securities

p.6

Employment practice

- Diversity and minorities
- Employee privacy
- Health and safety

p.7

Social Responsibility

- Environment
- Community
- Suppliers

p.8

Business behavior

At Gemalto, we follow a set of values and guidelines governing how we behave that are all about respect. We are committed to behaving in a responsible, transparent and fair manner while doing business and working with people, in compliance with applicable laws. This code of ethics has been drawn up to help you, as part of the Gemalto family, make the right decisions

Fair competition

Gemalto always competes vigorously, but fairly. Our employees are expected to deal fairly and openly with customers, suppliers and competitors, and always in full compliance with local laws and regulations.

If you are dealing with trade associations or working in a context involving communication among competitors, customers or suppliers, it is your responsibility to verify and 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 will be severely punished.

Fighting Fraud

Gemalto's policy is to discipline fraud, or any intentional breaches of the law or of Gemalto's internal policies by employees seeking any kind of benefit for themselves, third parties or the company. We will always rigorously investigate and pursue any such cases, and Gemalto management reports all actual or attempted fraud to the relevant authorities in accordance with the guidelines set out in our Anti-Fraud Policy.

Gemalto managers also have clear rules regarding gifts and donations. These rules define the amounts that are acceptable in their regions and are advertised internally. Gifts and donations must be approved by local managers, properly accounted for and reported in the appropriate books of the entity concerned. As a general rule, you should not accept gifts for more than a nominal value, or any entertainment beyond common courtesy usually associated with accepted business practices.

As a Gemalto employee, you are forbidden from accepting any prohibited payments* for the purposes of obtaining or maintaining company business. This also applies to indirect contributions or payments made through intermediaries**.

* i.e. cash, benefits, loans, entertainment, etc. as prohibited under any applicable laws and/or Gemalto policy

**such as agents, consultants, advisors, suppliers, customers, etc.

Sustainability Loyalty Responsibility Integrity Stability Fairness Honesty Environment Safety Ethics Respect

Raising concerns

As part of our commitment to tackling fraud, bribery and corruption, the Gemalto board has established a “whistleblower” procedure. If you suspect any financial irregularities relating to the Gemalto group, the whistleblower procedure provides an easy way for you to report them confidentially. Any such reports are treated in the strictest confidence and employees are protected from any repercussions or reprisals.

Avoiding conflicts of interest

We expect a duty of loyalty from our employees. It is your job to put Gemalto’s interests first when acting in your capacity as an employee, without prejudice to any applicable laws.

Any employee participation in the board of external companies or in trade associations must be approved beforehand by Gemalto’s CEO if such involvement could overlap with Gemalto business.

If you think there is a conflict between your personal activities and/or financial interests and those of Gemalto you must report it to your manager immediately. The resolution of such conflicts is recorded in writing and reported to the Gemalto General Counsel.

Maintaining privacy and information security

Gemalto’s relationships with stakeholders are based on trust. That trust is essential, and customers must feel confident that we can handle sensitive data relating to their citizens, subscribers, banking card holders, clients and employees. They trust us to deliver the right products and services to their end-users and to provide support for any problems.

Any form of sensitive information is deemed confidential and must not be disclosed, directly or indirectly.



Financial integrity

Gemalto's corporate governance structure is based on the requirements of Dutch corporate law, the Dutch Act on Financial Supervision, Dutch corporate governance rules and Autorité des Marchés Financiers (AMF: French Financial Markets Authority) regulations where applicable, complemented by several internal procedures. The Autoriteit Financiële Markten (AFM: Netherlands Authority for Financial Markets) is the Company's supervising authority.

Disclosure and reporting

Gemalto ensures the timely and accurate disclosure of all material aspects of our business to shareholders and financial markets. This includes financial results and performance information. Only the CEO, the CFO and Gemalto's Investor Relations department are authorized to comment on or make public statements regarding our financial results or performance.

Employees are obliged to comply with all accounting rules and procedures. If you are party to any information that could have a material impact on Gemalto's financial results or financial situation, then you must disclose that to your manager. Such information will then be communicated within the company where appropriate.

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

Protecting company assets

As an employee, you are responsible for protecting confidential information as well as any other Gemalto assets* or property. You must take all necessary measures to avoid unprotected or accidental disclosure to non-authorized parties. Any information relating to Gemalto products, processes, technology, clients, suppliers, organization, business plans, financial affairs or any other activities, is the property of Gemalto and treated as confidential.

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 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** and are subject to specific restrictions including closed periods***. Anyone in this category will be formally notified by Human Resources or the Legal Department of their responsibilities and duties.

*Assets can include funds, information, physical or intellectual property, and business development opportunities

** As defined in Gemalto's Policy on Inside Information and Trading in Financial Instruments

*** Periods during which no stock dealings are authorized

Employment practice

Gemalto respects the fundamental International Labor Organization (ILO) conventions (Freedom of Association, The Abolition of Forced Labor, Equality, and The Elimination of Child Labor) in every country where we operate.

Diversity and minorities

Gemalto offers equal employment opportunities. We do not tolerate any form of harassment or discrimination, including that based on ethnicity, skin color, national origin, gender, age, religion, and sexual orientation, or physical and mental disabilities.

Employee privacy

Gemalto respects the privacy of all employees. Gemalto tolerates the limited personal use of IT equipment and electronic records (email messages, files, etc.) produced or stored using Gemalto equipment. However, subject to local laws, we do reserve the right to review any information stored or transmitted using equipment that is the property of Gemalto.

Health and safety

Gemalto constantly strives to provide ever-safer working environments for employees, and any other people working at or visiting Gemalto facilities. We ensure continuous improvement through our Human Resources and Health & Safety Management systems. We identify, remove, reduce or control material accident or injury risks. Every employee is responsible for the active implementation of our Quality, Health Safety and Environment (QHSE) rules and policies, and we use the OHSAS 18001 standard to enhance these systems and comply with applicable laws, regulations and requirements.



Social responsibility

Gemalto is committed to the United Nations Global Compact strategic policy initiative to align operations and strategies with 10 principles in the areas of human rights, labor, anti-corruption, and environment. Please refer to www.unglobalcompact.org for more information.

Environment

We aim to reduce our environmental impact by lowering our consumption of valuable resources (including energy, water and raw materials), our waste production and use of hazardous substances. We use the ISO 14001 standard to enhance these systems and comply with applicable laws, regulations and requirements.

We monitor our carbon footprint and aim to minimize its impact on global warming and climate change through yearly improvement programs.

Community

Gemalto seeks to make a positive contribution to the communities in which we operate, in particular through recruiting, training and offering equal

opportunities to local individuals. As a Gemalto employee, you must always remember that you represent Gemalto and must therefore behave in accordance with the principles set out in this Code of Ethics and, more generally, in such a way as to help maintain trust and confidence in the company.

Suppliers and business partners

Gemalto seeks fair, mutually-beneficial and positive relationships with suppliers and business partners, according to the principles described in this Code of Ethics. We have also created a Responsible Purchasing Model and Charter to minimize the social and environmental risks arising from our suppliers' operations, and to enable us to buy from responsible companies.



Your development is our commitment.
Human Resources



Recruitment



Compensation and Benefits



Ethics & Well-being



Diversity



Management by Objectives



Learning



Mobility



Promotion from within