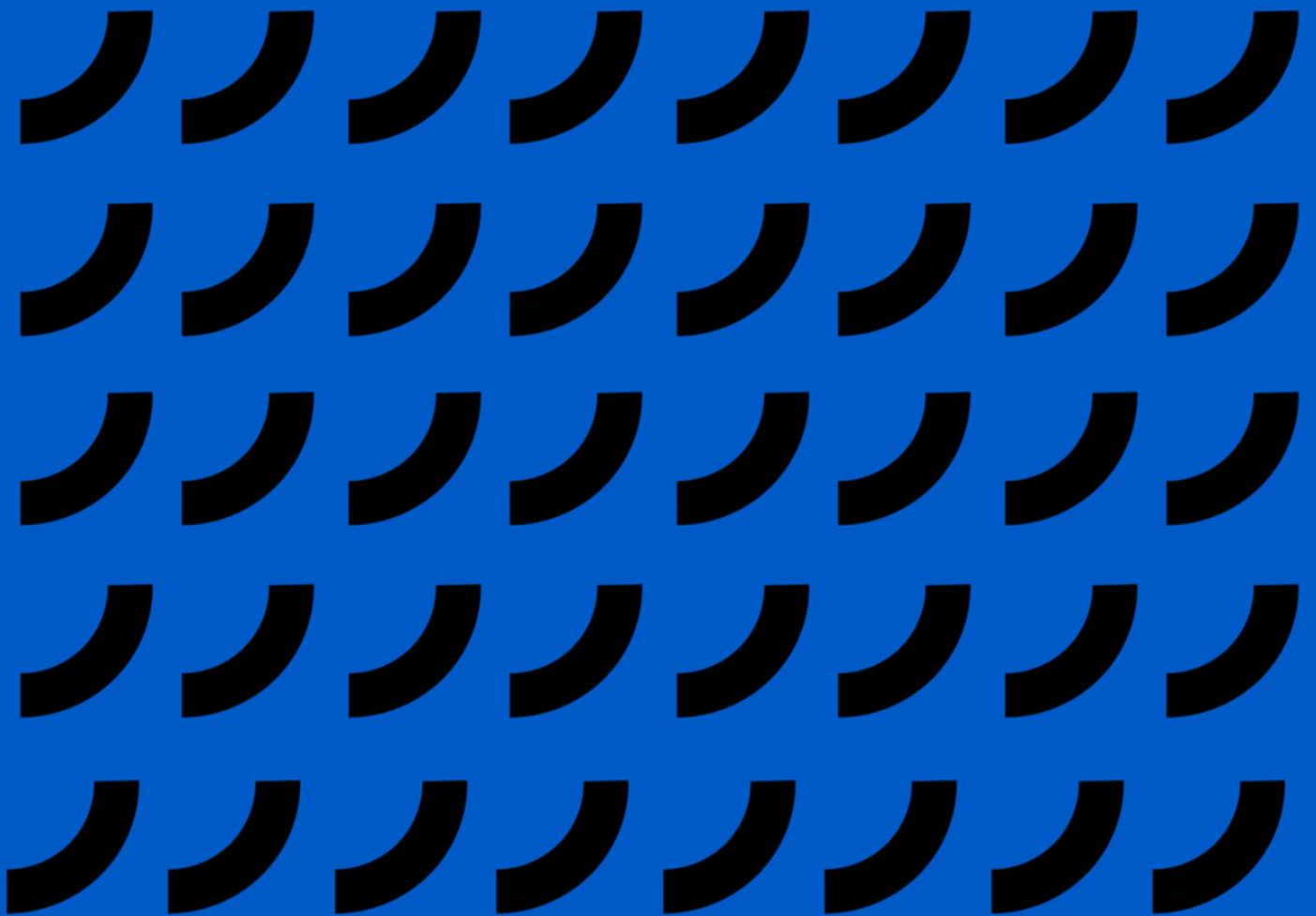




Code of Ethics



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1. Purpose of this code

The code of ethics presents the fundamental ethical principles that must be implemented in professional practices and behaviors towards all Galactic stakeholders.

2. How to use it?

It is everyone's responsibility to comply with this Code of Ethics and all applicable laws and regulations. Use this Code as a set of guidelines for how you conduct your business, and to consult if you have any questions about your day-to-day activities.

If you are still unsure of how to proceed, contact your line manager or your human resources manager.

3. Who is it for?

All Galactic stakeholders have the duty to behave in accordance with this code on a daily basis.

All stakeholders refer to all Galactic employees wherever they are located: people working at all levels and grades inside of the company, including senior managers, executives, directors, permanent, fixed term, temporary employees, interns, second staff, homeworkers, casual and agency workers, or volunteers.

This code of ethics also applies to all those doing business on behalf of Galactic such as agents, distributors, joint venture partners, consultants, and other third parties intermediaries.

We expect them to commit to their agreements with Galactic to respect the principles of our code of ethics, as well as the applicable laws and regulations in the countries where they operate.

OUR 8 PRINCIPLES OF ETHICS

1. Anti-corruption*

Galactic is committed to maintaining the highest standards of integrity and ethics. Our collaborators shall not engage in bribery, whether directly or indirectly, through intermediaries like agents or consultants. We strictly prohibit offering, promising, giving, accepting, receiving, or seeking bribes to gain advantages for oneself or Galactic.

Galactic also emphasizes transparency in financial transactions:

- The use of cash for payments related to invoices, commissions, and other business activities is discouraged. Furthermore, all business partners must be properly registered in our financial system.
- Legitimate business expenses, such as hospitality and promotional expenses, are accepted as part of standard business conduct.
- We do not allow direct financial contributions to political candidates, parties, or campaigns using company resources. Any indirect contributions through third parties must be reported and approved.
- Charitable donations, whether in financial or in-kind form, must receive pre-approval from designated supervisors. We maintain transparency and thoroughly evaluate potential conflicts of interest in this regard.
- Sponsorship agreements must align with our company values and objectives and require approval from designated supervisors. Compliance with all relevant laws and regulations is mandatory.

**Corruption is the conduct by which a person (public or private) proposes, requests, or accepts directly or through an intermediary, a gift, offer or promise, gift or benefit of any kind to accomplish, to delay or omit to perform an act of direct or indirect consequence in the course of his duties in order to obtain or retain a commercial or financial advantage, to influence a decision.*

2. Anti-discrimination

We all deserve to work in an environment where we are treated with dignity and respect. Galactic is committed to creating such an environment because it brings out the full potential in each of us, which in turn directly contributes to the success of our business.

Galactic is an equal-opportunity employer that values diversity and inclusion within its organization. The recruitment process is therefore not based on sex, disability, family status, sexual orientation, age, political opinions, religious beliefs, trade union activity, or racial, social, cultural, or national origins. Behaving ethically means not engaging in discriminatory practices.

3. Anti-harassment

At Galactic, no form of harassment is tolerated, including intimidation, abuse of authority, and physical, verbal, sexual, or other harassment.

We foster a work environment where employees are concerned to respect each other and interact with good intentions.

Any employee who feels harassed or discriminated against must report the incident to their manager or with the human resources department.

4. Human rights

We are committed to respecting the human rights of our employees or people acting on our behalf, as well as those of our customers, suppliers, and other business partners, in accordance with the United Nations guidelines on business and human rights.

- **Fight against child Labor:** At Galactic we only employ people who meet the local minimum age requirements. In addition, we follow the relevant ILO conventions, which ensure that children are only employed when they are fully protected from potential exploitation, protected from health risks, and allowed to continue their education.
- **Fight against forced labor:** We fight against forced labor. Employment must be voluntary and freely chosen.

5. Health and safety

At Galactic, we are committed to maintaining a safe and healthy work environment for our employees, visitors, and contractors. We all share responsibility for making safety and health a daily priority.

Our employees are encouraged to raise any concerns about health and safety risks or unsafe working conditions and to report accidents and work-related situations promptly.

We implement preventive measures and take timely corrective action when we become aware of an unsafe or dangerous situation.

6. Work conditions

Galactic ensures that all its employees are following local laws and standards set by the industry with respect to the numbers of working hours and working days. Employees engage in reasonable daily and weekly work schedules with appropriate rest periods provided for.

Work-life balance: Galactic is committed to providing the conditions for a good work-life balance. If a situation within Galactic upsets your balance, it is essential that you talk to your manager to identify the causes and put in place the conditions necessary for a good balance.

7. Data protection

Galactic is committed to protecting the confidential information of its customers, employees, and suppliers and is subject to a duty of confidentiality. We comply with the European regulation on the protection of personal data*.

Galactic collects, uses, stores, or processes your personal data in accordance with the GDPR** and any replacement legislation, or any similar regulation under any applicable law, and any regulatory requirements or codes of practice governing the use, storage, or transmission of personal data.

Thus, in accordance with the GDPR, Galactic disposes of your personal data on the following legal grounds:

- Based on the execution of the contract agreed upon with the Customer or the execution of pre-contractual steps taken at the request of the Data Subject.
- Based on compliance with legal or regulatory provisions with regard to the management of the contractual relationship with the Customer, invoicing in particular.
- Based on our legitimate interest in responding to information requests from Visitors and Customers.
- Based on our legitimate interest in sending promotional offers (direct marketing) to our customers.
- Based on the explicit consent to send promotional offers (direct marketing) to Visitors.

In accordance with these regulations, Galactic reserves the right to use your data, provided that it is up to date and processed only as long as necessary to achieve the company's objective or as required by law.

Respect for confidentiality ensures the maintenance of trusting relationships with its various stakeholders.

** Personal data means any information relating to a natural person who can be identified, directly or indirectly, in particular by reference to a name, an identification number, location data, an online identifier, or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of that natural person.*

*** In this Code of Ethics, the 'GDPR' is a reference to the Regulation of 27 April 2016 on the Protection of Natural Persons regarding the Processing of Personal Data and on the Free Movement of such Data (General Data Protection Regulation).*

8. Conflict of interest

It is everyone's responsibility to act in Galactic's best interests and to avoid any situation where personal interest (financial or otherwise) might conflict with Galactic's interests.

Generally, conflicts of interest arise when you have interests or take actions that make it difficult for you to perform your job objectively and effectively.

Ensure that you always act in Galactic's best interests and avoid any conflicts of interest, or the appearance of conflicts of interest, such as

- Participating in activities that directly or indirectly compete with Galactic.
- Using Galactic property, information, other resources for your personal benefit or that of others.
- Engaging in outside employment or other activities that negatively impact your job performance or interfere with your responsibilities at Galactic.

REPORTING PROCEDURE

1. Communicate on an ethical issue

Galactic relies on its employees to maintain a culture of honest and ethical behavior. It is the responsibility of all board members, officers, employees, and volunteers to report concerns about violations of Galactic's Code of Ethics. Accordingly, if you become aware of a violation or potential violation of our values, our code of ethics, our policies, or the law we expect you to speak up immediately and report it. By doing so, you will give us the opportunity to address the issue.

Galactic expects its employees to act in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

2. Whistle-blower Protection

Galactic undertakes to protect the identity of the whistle-blower who reveals any breach of this Charter or reports a threat or serious harm to the general interest of which he/she has personal knowledge.

Galactic will use its best efforts to protect whistle-blowers against retaliation. To this end, whistle-blowing complaints will be handled with sensitivity, confidentiality, and discretion to the extent allowed by the circumstances and the law. Additionally, Galactic is committed to protecting whistle-blowers from threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees. Whistle-blowers who believe that they have been retaliated against may file a written complaint with the chief executive. Any complaint of retaliation will be promptly investigated, and appropriate corrective measures taken if allegations of retaliation are substantiated.

3. Making a Disclosure

If you have been aware of any misconduct, Galactic encourages you to, first, report it to the people listed below:

Whistleblowing Report Manager

Pieter Van der Weeën

+32 494 22 38 64

PWEE@lactic.com

Do not hesitate to contact a support person if you need advice on an ethical dilemma. The whistle-blower Protection Officer or the eligible recipient will safeguard your interests and will ensure the integrity of the reporting mechanism.

The e-mail address EthicsAlert@lactic.com is dedicated to receiving reports. The e-mail box is accessible to and managed by the Whistleblowing Report manager only.

Reports are collected and reviewed by the Whistleblowing Report manager, who will ensure proper and diligent follow up of the reports as prescribed by the legislation, the Whistleblowing Report Manager will confirm receipt of the report to the whistleblower within 7 workdays maximum (provided the contact details are communicated). Anonymous reports will be equally examined if they include sufficient information and grounds.

The Whistleblowing manager may ask Whistleblower for additional information about the report filed and the allegations such report contains (provided the contact details are available). The Whistleblowing Report manager will inform the Whistleblower (provided the contact details are available) of any action of follow-up initiative taken within maximum three months, the status of the internal investigation and its outcome.

Galactic will organize an anonymous review of the reports received on a yearly basis, unless a different time is required. These reports will be discussed with an existing committee responsible for protection and safety at work (e.g., the CPPT in Belgium).