



Our Code of Business Conduct

Doing the right thing!



Our Code of Business Conduct

Doing the right thing!

At CAE, our short- and long-term success depends, in large part, on how each of us behaves.

Because it matters, we support each other in being:

- Fair, trustworthy and respectful
- Law-abiding, accountable and transparent
- Champions of integrity and of this Code of Business Conduct
- Courageous in promptly reporting violations

Table of contents

Message from our CEO	4	Ensuring a safe workplace	21
Our mission	5	Occupational health and safety	22
Our vision	5	Communicating with external stakeholders	23
Our values	6	Managing our environmental impact	25
About our Code of Business Conduct	7	Keeping the skies safe	27
Who's in charge of ethics at CAE?	8	Working with governments	29
When faced with an ethical issue	9	Government contracts	30
Reporting a breach: It's our duty	10	Government inquiries	30
		Classified government information	30
		Lobbying	30
Playing fair	11	Protecting our intellectual property	31
Complying with import/export controls and economic sanctions	12	Respecting confidentiality and privacy	33
Bribes and other improper payments	12	We protect confidential information.	34
Business courtesies	13	We respect privacy.	34
Conflicts of interest	13		
Fair competition	14	Using CAE property responsibly	35
Fraud and deception	14	Digital assets	36
Insider trading	15	Internet, intranet and email	36
Political donations	15	Responsible use of artificial intelligence (AI) and data analytics	37
Working with third parties	15		
Keeping contracts and records in order	16	Seeking guidance on the Code	38
Respecting each other	17	Acknowledgement of compliance	41
Equal opportunity inclusion	18		
Harassment	18		
Sexual harassment	18		
Upholding human rights	19		



Message from our CEO

I am proud to be working at CAE, and I know you are as well. There is a deep sense of commitment in what we do, and how we do it.

From day one, I have witnessed the dedication that defines us as a company, rooted in our values of integrity and excellence. These principles guide our decisions and help build lasting trust across the organization.

They shape our culture, define our relationships, and protect our reputation. They also drive our mission to make the world a safer place—reflected in how we treat each other, how we serve our customers, and how we lead our industry.

By acknowledging our Code of Business Conduct, you're committing to integrity, inclusion, and accountability. It provides clear ethical guidance and helps us create a workplace where everyone feels safe and empowered to do what is right – even when it's not easy or when no one is looking.

So, if something doesn't feel right, speak up. Asking questions and raising concerns is what I expect from you, because that's how we stay true to our values. That's how we protect our relationships and our reputation.

We are One CAE. Together, let's continue to build a culture where excellence and integrity are at the core of everything we do and where every decision reflects the best of who we are.

Thank you. Merci.

Matthew Bromberg
President and Chief Executive Officer



Our mission

To lead at the frontier of digital immersion with software-based training and critical operational support solutions to make the world a safer place.

Our vision

To be the worldwide partner of choice in civil aviation and defence and security, by revolutionizing our customer's training and critical operations with software-based and digitally immersive solutions to elevate safety, efficiency and readiness.

Our values

Our five values are the essence of our identity. They bring our vision to life and define what we strive for. They guide our decisions and drive our culture's evolution. A strong and healthy culture motivates employees and reassures stakeholders including our communities and investors.

One CAE

We're proud to work as one passionate, boundaryless and inclusive team.



Empowerment

We give employees the freedom to succeed by enabling them to deliver, take initiative and make decisions.



Innovation

For us, innovation is not a department; it's a state of mind.



Excellence

We aim to be the very best at every level of everything we do.



Integrity

We believe in clear, truthful communication.





About our Code of Business Conduct

We help each other work and live honourably by being role models of ethical decisions and behaviour.

Our success rises or falls with our ability to consistently meet the highest standards of ethical behaviour. That's why integrity is among our corporate values. Acting with integrity, honesty and respect are musts if, as employees, we want to thrive both personally and professionally.

This Code of Business Conduct spells out what to do when diverse situations arise that could put our own individual and/or CAE's ethics and integrity at risk. It lays out the behaviour we accept and expect from the Board of Directors and all employees of CAE Inc. and our wholly owned and controlled subsidiaries. This includes contingent workers and any individuals seconded to joint-venture companies.

Our Code does not override the laws governing our business activities. Therefore, we must always follow the letter and the spirit of the laws and regulations as applicable to our business and the countries in which we operate. However, when local laws or regulations permit something that is prohibited by the Code, then we must follow our Code. Our Code is also supplemented by corporate policies and procedures which generally provide more specific expectations, guidelines or requirements.

[For suppliers, contractors and business partners, including third parties representing CAE or working on its behalf, please refer to CAE's Supplier and Business Partner Code of Conduct.](#)

Who's in charge of ethics at CAE?

We all are.

While our Global Ethics & Compliance and Human Resources teams manage the Code, each of us is responsible for adhering to it and making sure others do as well. It's also our duty to speak up when we believe a breach has occurred or is about to occur.

Our behaviour strongly influences the way other people act. So if one person does the right thing, others usually follow suit. Employees also take cues from management. That's why we expect all our executives and managers to be role models of impeccable ethics and integrity and ensure that the Code is actively distributed, understood and followed within their teams.



"If something doesn't feel right, speak up. When it comes to ethical behaviour, we all need to hold ourselves to the highest standards, that is how we strengthen our culture, attract top talent, deliver exceptional products and services, and earn the trust of those who count on us."

Matthew Bromberg
President and Chief Executive Officer



When faced with an ethical issue

We ask ourselves four simple questions when facing an ethical grey zone:



Reporting a breach: It's our duty

At CAE, we have the courage to speak up.

If we have reason to believe that questionable or illicit conduct has occurred or is about to occur, we have an obligation to disclose it, knowing that our confidentiality will be protected.

We can report a suspected violation or questionable conduct by contacting:

At the Business unit level:

- Our manager or supervisor
- Our human resources, legal, ethics or compliance representative

At the Corporate level:

- Global Human Resources
- Legal
- Global Ethics and Compliance (ethics-and-compliance@cae.com)
- Internal Audit (internal-audit@cae.com)

At the Board of Directors level:

- Chair of the Board of Directors (boardchair@cae.com)



Making a report on the EthicsPoint system at ethicspoint.com or calling the EthicsPoint toll-free hotline.

We protect your confidentiality.

When we receive information during an investigation, we treat it seriously, fairly and confidentially. We also take prompt action based on what we learn. Significant allegations are cascaded up to the CEO and the Board of Directors' Governance Committee.

We have zero tolerance for retaliation.

CAE does not tolerate retaliation against anyone who, in good faith, makes an inquiry, participates in an investigation or reports a misconduct. Any supervisor or manager who directly or indirectly intimidates or punishes an employee who reports a potential breach of the Code, is subject to disciplinary action up to and including dismissal.



To learn more, see ["Internal Reporting/Whistleblowing" in our Corporate Policies and Procedures.](#)



"We won't tolerate any punitive action against anyone who, in good faith, asks a question or submits an allegation of non-compliance with our Code of Business Conduct."

Mark Hounsell

Chief Legal and Compliance Officer,
and Corporate Secretary



Playing fair

We know that playing fair is the only way to feel truly proud of our achievements.

- We have zero tolerance for bribery and corruption
- We value fair competition

We abide by all applicable laws everywhere we operate. This is non-negotiable.

For all export control issues, we either check our Global Export Compliancy Policy or the applicable national policy, or speak with our Export Control Officer.

Complying with import/export controls and economic sanctions

It's our responsibility to know the laws and customs of the regions in which we're operating. This includes applicable laws, regulations and directives, including economic sanctions and embargoes, governing the export and transfer of parts, components, and technical data and services.

Given that international transactions can be complex, our Export Controls group is there to help us with these dealings. Certain transactions, including those involving defence equipment, services and technical data, may require approval from the Canadian and/or foreign government. Our Export experts can help us determine whether a specific transaction needs these approvals.



Offering or receiving any kind of bribe may cost us our job, a large fine and even jail time.

Bribes and other improper payments

Whether it involves a customer, supplier or anyone else, including another CAE employee, we never offer or take any kind of improper payment to get or keep business or in exchange for favourable treatment. This includes direct or indirect payments to a relative, government official, agent, consultant, business partner or employee of another company. This also includes small and unofficial payments made to anyone to secure or expedite the performance of a routine or necessary action (also called "facilitation" or "grease" payments).

Even in countries where bribes, kickbacks or facilitation payments are an accepted way of doing business, we refuse to play this game. This means we only work with third parties who are known for their integrity and we immediately report any sign of commercial corruption or bribery.

May I accept a business meal from a supplier?



[To learn more, see "Anti-Corruption" in our Corporate Policies and Procedures. Our Anti-Corruption Policy is also publicly available on CAE's website.](#)

We contact the Global Ethics and Compliance Office if we're not sure whether a gift or form of entertainment could be construed as a bribe in a particular country.



I received a gift from a customer that I know I can't accept. What should I do?



Business courtesies

We always use sound judgement and the utmost caution when giving or receiving business courtesies. We only use gifts, meals, entertainment, travel and lodging to build relationships and goodwill; never to influence decisions or gain an unfair advantage.

We ensure that any courtesy-related expense is reasonable and transparent. A lavish gift or hospitality could easily be interpreted as giving or taking a bribe. We also make sure that we understand the local laws and customs, which can be even stricter than in our native country.



[To learn more, see "Business Courtesies" in our Corporate Policies and Procedures or refer to CAE's website](#)



We speak with our supervisor if we think we might have a conflict of interest at work.



We just hired an employee who very recently worked for a CAE competitor. May I ask the employee for information about our competitor?



Conflicts of interest

Conflicts of interest can occur any time our financial interests or personal relationships influence the decisions we make on the job. There are many situations that could potentially generate a conflict of interest, for example:

- Owning or having a substantial interest in a company that is a CAE customer, competitor or supplier
- Doing business with a company owned or controlled by a CAE employee or their family
- Family relationships with persons employed by a CAE supplier or competitor
- Accepting business courtesies from those seeking to do business with CAE
- Outside business interests that interfere with our responsibilities at CAE
- Using CAE assets for personal gain
- Having a close or personal relationship with a subordinate employee

We also avoid conflicts of interest in connection with employing or acquiring the services of current or former government employees, which includes military personnel. Please consult the Global Ethics and Compliance Office or the Legal department for guidance.

It's crucial to avoid even the appearance of a conflict between our personal interests and those of CAE. That's why we promptly discuss a potential conflict of interest with our supervisor and, together, find a solution that resolves the situation.



[To learn more, see "Conflicts of Interest" in our Corporate Policies and Procedures.](#)

It's against the law to fix prices or allocate customers or sales territories with our competitors.



I ran into an old college friend at a trade show who works for one of our competitors. She asked me how business was going. What should I do?



Fair competition

We comply with all laws governing competition everywhere we operate. This means we avoid all agreements with competitors on prices, terms of sale, bid rigging and boycotts. We also never discuss sensitive or proprietary information with them regarding our prices, profits, terms of sale, costs, production capacity, strategies, procurement or goods and services to be produced or sold.

We ensure that our dealings with customers, suppliers and competitors are fair, honest and transparent. We never coerce or strong-arm anyone into doing anything. We also respect our customers and suppliers' freedom to conduct business as they see fit.

We always make sure that we understand the local competition laws before doing anything that might restrict or hamper fair competition.

Fraud and deception

We do not seek to gain an advantage of any kind by acting fraudulently, deceiving people, making false claims or allowing anyone representing CAE to do so. This includes defrauding or stealing and any kind of misappropriation of property or information.

These actions not only violate policy, but also may be illegal:

- Mischarging or falsifying timekeeping records
- Incorrectly charging an account or cost objective
- Approving improper charges
- Transferring costs to improper accounts



Trading on or 'tipping' inside information to others may cost us our job, a large fine and even jail time.



My family and friends often ask me about CAE and whether they should buy stock. I usually tell them what I know about our business and suggest they buy stock. Is this okay?



Insider trading

We never use or disclose inside (non-public) information for personal gain or to benefit another person or company. Passing on inside information, or trading in or recommending the purchase or sale of CAE or other company securities based on this information, is both illegal and in violation of our policy.

Examples of material inside information include potential acquisitions or divestments, internal financial information, major product developments, winning or losing a significant contract, or any important financing transaction related to CAE, its suppliers and customers.

We wait for full public disclosure of this information before sharing it. Information is considered public when it has been officially and broadly disseminated and investors have had sufficient time (usually two business days) to evaluate it.



[To learn more, see "Insider Trading" in our Corporate Policies and Procedures.](#)

Political donations

None of our companies makes donations to political parties, politicians or political candidates, unless approved by Public Affairs and Global Communications and compliant with applicable legislation. As employees, we're free to pursue political affiliations and activities as long as we do so on our own time and refrain from using company assets for such activities.



[To learn more, see "Charitable Donations and Sponsorships", "Lobbying and Political Contributions" and "Anti-Corruption" in our Corporate Policies and Procedures or refer to CAE's website.](#)

Working with third parties

We are always careful about whom we work with. We rigorously conduct risk-based due diligence on our suppliers and business partners to ensure that we only work with third parties that share our values of integrity. We expect all such third parties to meet our standards for ethical business conduct, and we carefully consider the social and environmental impact of the work they do for us.



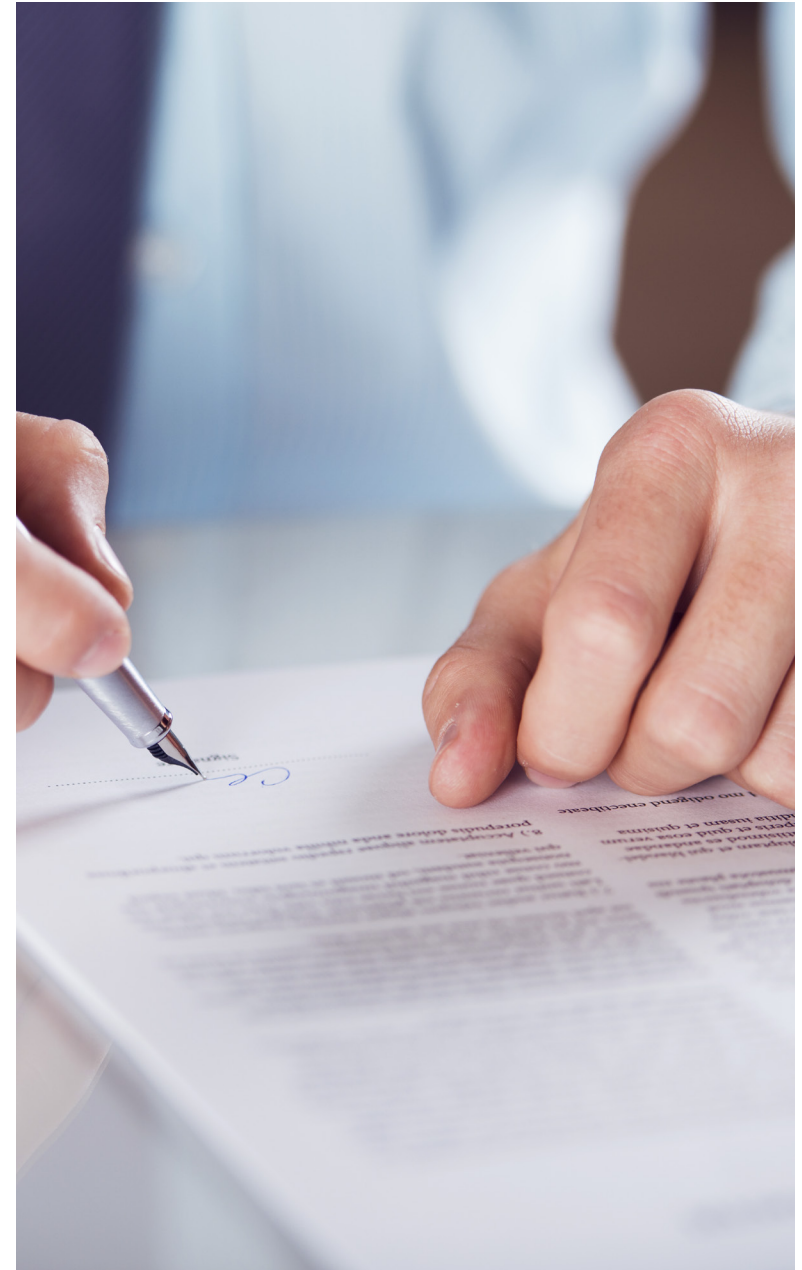
Keeping contracts and records in order

Customers, regulators and investors expect us to maintain accurate records in our systems, so we promptly and correctly enter all business transactions in our books and business records. We also ensure that any contract involving CAE is in writing and executed by all parties to it. Only our Legal department can authorize side or comfort letters that aren't part of the contract.

Improper charges on government and customer contracts can result in civil and criminal liability for CAE and any employee involved. The same goes for our financial statements. It's the responsibility of employees preparing these statements to ensure that all information is accurate and not misleading.



To learn more, see “Contracts and Commitments”, “Anti-Corruption”, “Business Courtesies” and “Business Partners” in our Corporate Policies and Procedures.



Respecting each other

We know that everyone's dignity
and empowerment matter too.

- We have zero tolerance for Discrimination
- We have zero tolerance for Harassment

Our beliefs, assumptions, words and actions impact our coworkers and, ultimately, shape our culture. Each of us has a role to play in making CAE a dignified and harassment-free place for all to work. That's why we consistently treat each other with respect and vigorously oppose any form of discrimination or harassment.

Equal opportunity

At CAE, our goal is to be an employer of choice. Through our employment policies and practices, we seek to recruit, develop, reward and retain employees based on merit, ability and performance. Discrimination, intimidation or harassment based on any personal trait (such as age, race, religion, colour, ethnicity, national origin, disability, sexual orientation, gender, gender identity, gender expression or marital status) is not tolerated. Neither is any political coercion or bullying.

Inclusion

At CAE, we are creating and preserving a workplace and culture where all employees can feel accepted, included, and valued for who they are. We are committed to making all reasonable efforts to identify and remove barriers to inclusion.

This includes:

- Respectful communication and cooperation between all employees at all levels
- Teamwork and employee participation, permitting the representation of all groups and employee perspectives

We expect all our employees to treat others with dignity and respect at all times. All employees are expected to exhibit professional conduct that reflects inclusion during work, at work functions on or off the work site and at all other company-sponsored events.

Harassment

Empowerment is one of our core values. All forms of violence or harassment, whether physical, sexual or psychological, seek to disempower people and are not tolerated at CAE. We're committed to ensuring that our employees, consultants, suppliers and customers feel safe, respected and valued.

Sexual harassment

Every allegation of sexual harassment is treated with seriousness, sensitivity and confidentiality. If we believe that we're being sexually harassed at work, Human Resources can guide us on how to proceed.

When necessary, CAE calls on the the Legal department and outside lawyers to help investigate people-related allegations including harassment of any kind. If the allegations are found to be true, the individuals involved face disciplinary action up to and including dismissal.

Did you know that...

CAE defines sexual harassment as any kind of physical contact, remarks, insults, jokes and comments of a sexual nature; unsolicited demands for sexual favours; or any intimidation, reprisal, unjust treatment, denial of promotion or dismissal resulting from a refusal to grant these favours.



Upholding human
rights



Upholding human rights

We consider safeguarding human rights as a fundamental corporate responsibility, integral to our mission and values.

We strive to mitigate the risk of infringing fundamental human rights across our operations and supply chain.

We conduct our business in a way that respects human rights in every jurisdiction in which we operate by treating our employees, and people working for our suppliers, with fairness and dignity.

We have zero tolerance for modern slavery, forced labour and other human rights abuses.

This includes:

- Providing fair and competitive wages
- Prohibiting use of child, or forced, bonded or indentured labour
- Not engaging in trafficking of persons for any purpose
- Providing a safe work environment for our employees and contractors and ensuring the health, safety and welfare of our employees and others who may be affected by our activities
- Fostering a diverse and inclusive work environment where all employees are treated fairly, respectfully, ethically and with dignity
- Respecting the right of employees to exercise their right of free association and communicate freely with their managers about working conditions without fear of harassment, intimidation, sanctions, pressure or reprisals

We require the same diligence from our suppliers and business partners.



To learn more, see “Human Rights” in our Corporate Policies and Procedures or refer to CAE’s website.



“We hold ourselves accountable for safeguarding human rights as a fundamental corporate responsibility. We will act with due diligence to avoid infringing the right of others in all our activities and relationships and across our value chain. We won’t tolerate any action endangering the right of every individual to be treated with fairness and dignity.”

Hélène V. Gagnon
Chief people and Sustainability Officer

Ensuring a safe workplace

- We keep each other safe.
- We maintain a safe and healthy work environment
- We foster a culture in which everyone feels empowered and accountable to adopt safe behaviours.



People need to be safe to contribute to their full potential. At CAE, ensuring the safety of everyone who steps onto any of our premises is a top priority.

We don't work under the influence of alcohol or controlled drugs, or bring these substances into the workplace or onto customer sites. The same goes for firearms. And if we smoke cigarettes or vaporizers and municipal laws prohibit smoking at work and in public places, we smoke on our break outside the building.

Occupational health and safety

To sustain our success, excellence in health and safety is paramount. Across CAE, we implement industry-leading health and safety practices and comply with all related regulations. We're also committed to continuous improvement. We foster a health and safety culture in which everyone feels empowered and accountable for adopting and encouraging safe behaviours.

As CAE employees, we:

- Understand and adhere to all health and safety policies, procedures and practices including the use of personal protective equipment as required
- Take responsibility for our own safety and that of our coworkers
- Actively participate in all health and safety training activities
- Identify and communicate workplace hazards and takes actions to address them



[To learn more, see "Global Environment, Health & Safety" in our Corporate Policies and Procedures.](#)



A group of four business professionals are seated around a conference table in a modern office setting. From left to right: a man with a beard and short dark hair, a woman with short blonde hair, a man with glasses and a beard, and a woman with a large afro. They are all smiling and engaged in conversation. The woman with the afro is gesturing with her hands. There are white coffee cups and glasses on the table. The background shows large windows and office partitions.

Communicating
with external
stakeholders



Because it's so easily tarnished, a company's reputation needs to be carefully preserved. Also as a public issuer having shares listed on a stock exchange, CAE is governed by strict disclosure rules. That's why, unless it's part of our job, we need permission from Public Affairs and Global Communications before making public statements or speaking to the media on behalf of CAE.

Further, we are all responsible for what we put online and we think twice before posting anything on social media platforms. We also never post anything discriminatory or defamatory, and we never speak on CAE's behalf, unless we have specific permission to do so. Always be aware of the reality of using social media: everything shared is permanent and global in its reach.



[To learn more, see "Disclosure" and "Social Media" in our Corporate Policies and Procedures.](#)

Managing our environmental impact

We uphold CAE's commitment
to actively reduce our impact on
climate change and protect the
environment.



CAE is actively engaged to ensure the protection of the environment in all the communities in which it operates. We are taking proactive actions to minimize the impact of our operations on climate change and biodiversity and resource depletion. We expect our employees to support our efforts to achieve the targets that we have set for ourselves. We also expect our leaders and employees to consider environmental impact in all business decisions to achieve the sustainable growth of our business and deliver greater outcomes for all. This includes:

- Seizing all opportunities to reduce the carbon emissions from our operations and across our value chain
- Developing sustainable products and services
- Ensuring a responsible sourcing and use of scarce natural resources
- Mitigating the impact of our operations on ecosystems



[To learn more, see “Global Environment, Health & Safety” in our Corporate Policies and Procedures or refer to CAE’s website.](#)



Keeping the skies safe

We work together to ensure the
safety of the globe's pilots, crews,
passengers and airspace.



At CAE, we strive to achieve the highest levels of safety for all our stakeholders. We do this by working together to ensure that we meet global regulations/standards and client safety requirements. We continuously assess the safety performance of our own activities. We also actively support our Just Culture initiative, which encourages the open, honest and early reporting of safety issues by all stakeholders.

Through our hazard identification, risk assessment, safety reporting and incident investigation processes, we help identify and resolve hazards, broadly share safety-related information in a timely manner, and continuously improve our policies, procedures and Safety Management System.

A photograph of four business professionals (two men and two women) sitting around a large wooden conference table in a modern office with large windows. They are engaged in a discussion. A teal text box is overlaid on the left side of the image.

Working with governments

We deal honestly and transparently with governments around the world.

Government contracts

We and/or CAE could be civilly or criminally liable if we deliver an intentionally false, incomplete or misleading proposal, quote or document to a government customer. That's why, as a supplier or subcontractor, it's important to follow all government contract and procurement rules and requirements.

Government inquiries

Sometimes a government official will make a request that goes beyond standard practices and procedures. When a government official requests an interview, seeks information or access to a file, or asks a non-routine question, we contact our supervisor who, in turn, consults with Public Affairs and Global Communications, the Legal department or the Global Ethics and Compliance Office.

Classified government information

If our security clearance gives us access to classified information, we make sure we comply with all applicable regulations and procedures when handling this information. We never access, accept or keep any classified information unless we have the appropriate clearance and need the information to do our job. Our Chief Security Officer knows which documents are or should be restricted or classified.

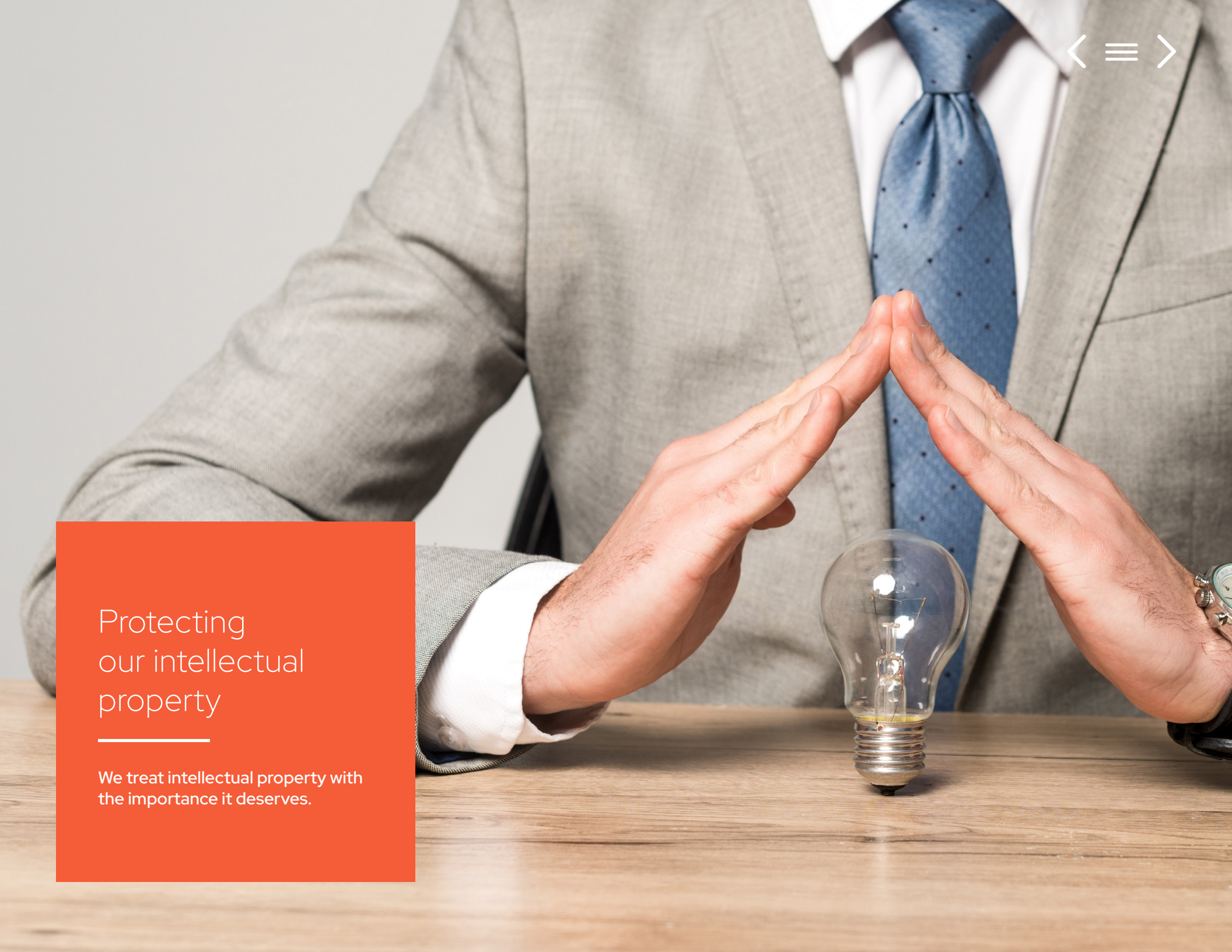
Lobbying

All communications and business relationships with government officials must comply with our Code, our Anti-Corruption Policy, the Business Courtesies Policy and all applicable legal, regulatory and policy requirements.



At a recent conference, I chatted with an attendee who works for a government agency. Currently, her department is studying regulatory changes that might impact our business prospects in an important new market. Can I call her and ask to set up a meeting so that we can learn more?





Protecting our intellectual property

We treat intellectual property with
the importance it deserves.



Like many of our customers and suppliers, we invest heavily to develop intellectual property, including, among other things, patents, designs, copyrights, trademarks, trade secrets and know-how, whether registered or not.

A company's intellectual property is an extremely valuable business asset and major competitive advantage. Negligent handling of this property can cause irreparable damage to a business's competitiveness and stakeholder relationships and trust.

When hired at CAE, we sign agreements specifying that anything we create within the scope of our work or related to the company's business belongs to CAE.

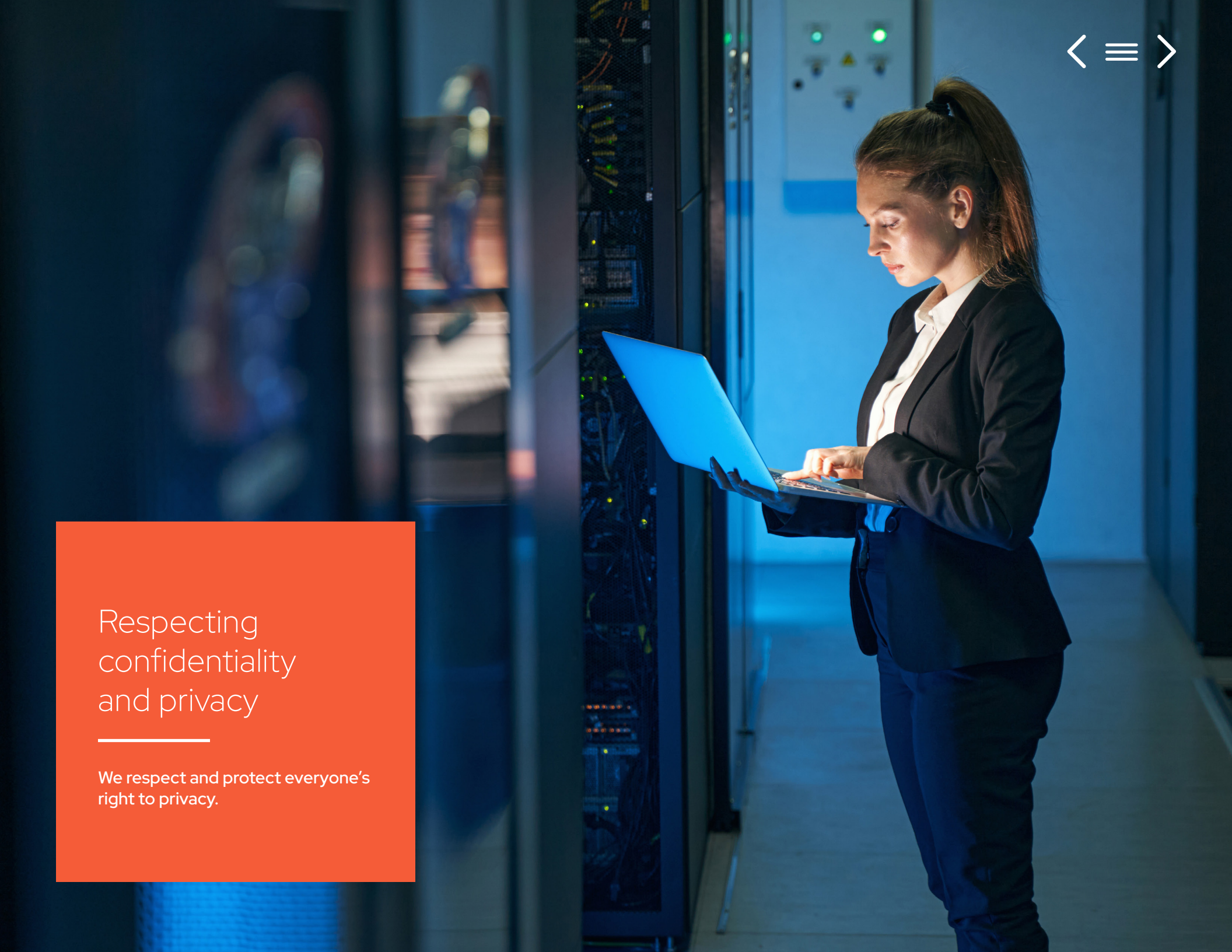
We diligently protect CAE's intellectual property by complying with the company's Intellectual Property Policy and guidelines, including those relating to branding and open source software, among others.

We disclose CAE's intellectual property only to our coworkers with a need to know for their job, or when we have the proper agreements in place. We protect third-parties' intellectual property by respecting the terms of all agreements we have with them. We also agree not to misappropriate any third-party trade secrets.

We report a breach of CAE's intellectual property-related policies and guidelines in the same way that we report any breach of this Code. We also promptly report a third-party's unauthorized use of CAE's intellectual property to the Legal department.



To learn more, see ["Intellectual Property" in our Corporate Policies and Procedures.](#)

A woman with long brown hair in a ponytail, wearing a dark blazer over a white shirt and dark trousers, stands in a server room. She is holding a laptop and looking at the screen. The room is dimly lit with blue ambient light from the server racks. The racks are filled with various electronic components and have some green indicator lights.

Respecting confidentiality and privacy

We respect and protect everyone's
right to privacy.

While our internal email and voicemail are secure, we know that some countries' phone and email/data systems are routinely monitored for business-sensitive information.

We protect confidential information.

The protection of confidential information is extremely important at CAE, regardless of whether it is personal or corporate. We don't use, reproduce or send confidential information to anyone without an explicit right to do so. We maintain this confidentiality even when we no longer work for CAE.

Confidential information is any information that has value to CAE or a third-party, and which is not publicly available. It includes information produced by CAE or obtained in confidence from a third-party and covered by a non-disclosure agreement. Examples of confidential information are financial data, strategic plans, intellectual property, information on bids and proposals, personal employee information, legal documents and information on customers and suppliers.

We carefully control access to all confidential information when we work at or out of the office, even when working from our home office or in our collaborative workspaces. We only share confidential information with our coworkers with a need to know this information for their job, or when we have the proper agreements in place. We don't share confidential information with family members, our loved ones and/or friends. We also don't discuss it in public places. When we send confidential information to others, we do so only via secured media and as authorized by CAE policies. We get permission from its owner before taking third-party confidential information off CAE premises and we follow CAE security requirements for proper disposal.

We also immediately return all information in compliance with agreements or when we stop working at CAE for any reason.

We respect privacy.

We never collect, use, disclose or process personal information unless there is a legitimate purpose for doing so and we have the proper authorization. We only process the amount of personal information that is necessary to fulfil the purpose for which it was originally collected, and we keep it secured and confidential in compliance with CAE policies. We keep personal information for only as long as we legitimately need it and we delete it thereafter as required by law.

When we disclose this information to other employees or third parties without authorization, we risk disciplinary sanctions up to and including the loss of our job.



[To learn more, see "Global Data Privacy" in our Corporate Policies and Procedures.](#)



Using CAE
property
responsibly

CAE's property matters.



Each of us is responsible for safeguarding the CAE assets under our control from harm, loss, misuse or theft, whether we are at or outside CAE's premises. These assets include money, physical and intellectual property, technology and all business- and customer-related information and data. With our supervisor's permission, we can take CAE assets off the premises to do our work; however, we follow all security policies and procedures to ensure these assets' safety.

Digital assets

When using CAE digital assets, we:

- Only use authorized applications
- Adhere to all vendor and third-party licensing, confidentiality and registration requirements
- Comply with computer backup and virus protection requirements
- Safeguard all access identifiers
- Report cybersecurity incidents and policy violations
- Maintain the confidentiality, integrity and availability of CAE information

We also keep all documents, information and contracts in CAE approved IT solutions to avoid losing documents and to facilitate access by authorized CAE colleagues.

We also ensure to use, store and protect confidential information (including personal information, personal data, export control information, CAE proprietary information and third-party proprietary information) in accordance with applicable requirements and CAE policies and guidelines.



What are some examples of social media use that violate our policies?



Internet, intranet and email

Whether we work at or outside of CAE, including when working from home, we use the internet, intranet and email primarily for business-related purposes. We may occasionally use the internet for non-business research or browsing as long as it's on our own time and doesn't affect our productivity or CAE's reputation. We never use our CAE email to create a personal social media account or for personal reasons that may contradict CAE policies. We also comply with all CAE policies and applicable laws covering intellectual property, privacy, human rights, defamation, pornography and unfair competition.

We must always use CAE's digital assets responsibly. We acknowledge that CAE owns and has the right to monitor, review, intercept, access, modify, delete or disclose all electronic files and records on its systems and servers.

We also recognize that CAE computers and cell phones, as well as any authorized personal cell phone, tablet or other device, may be reviewed by CAE or a third party to ensure the protection of confidential information or as part of a litigation process or court order.



[To learn more, see "Information Technology" and "Social Media Policy" in our Corporate Policies and Procedures.](#)

Responsible use of artificial intelligence (AI) and data analytics

CAE has always been at the forefront of technological innovation, constantly pushing the boundaries to make the world a safer place.

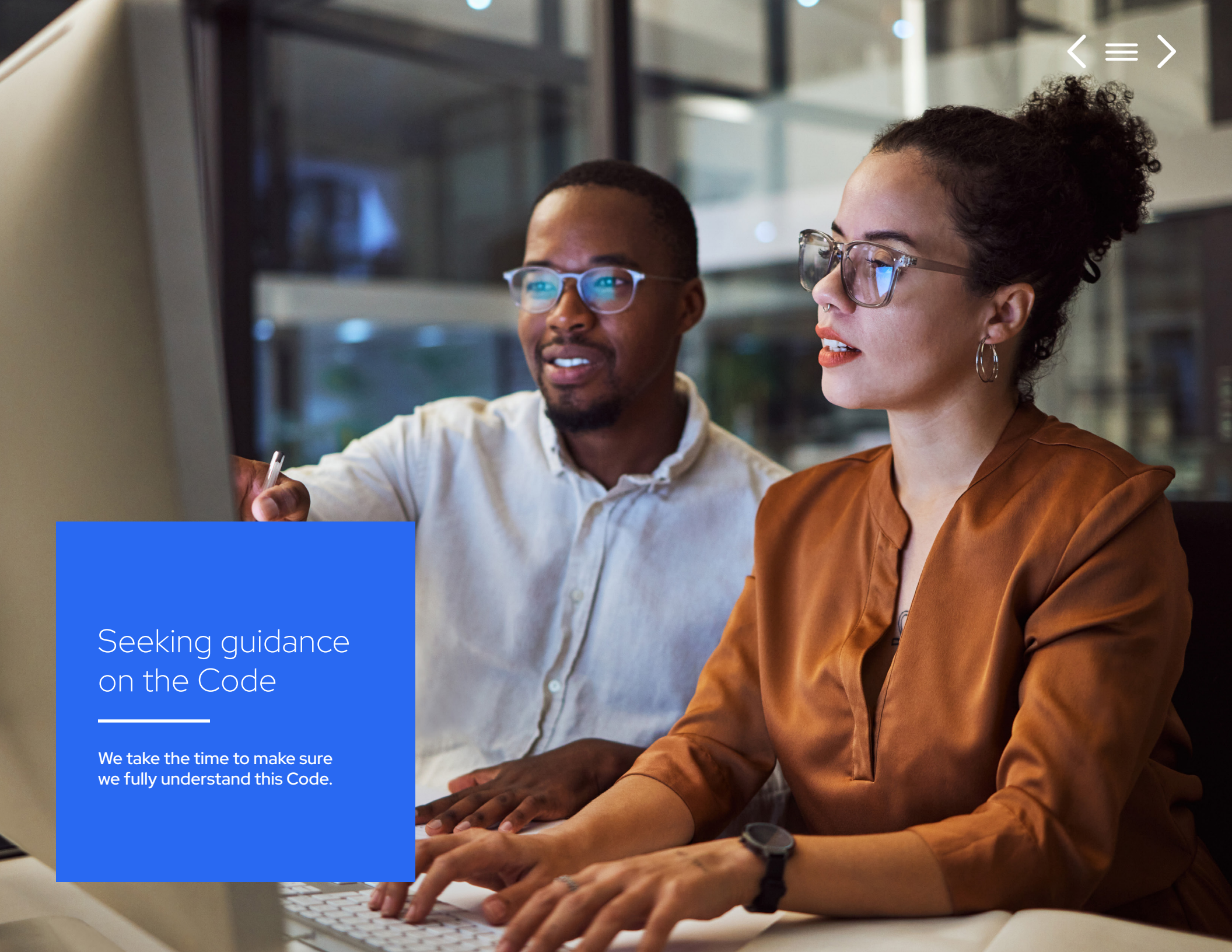
The latest revolution is the rise of AI, which presents various global opportunities for CAE and its stakeholders. For example, it has the potential to improve the efficiency of our business and operational processes and to improve our customers' training and critical operations, while helping address a range of other challenges. However, AI should always be designed, developed, deployed, maintained, and used, in a manner that is safe, ethical, human-centric, bias-free, trustworthy, transparent, auditable and responsible, while mitigating other threats posed by adversaries that wield AI.

As a rapidly evolving discipline, there may be risks that must be considered and addressed when developing, using or deploying AI systems. To mitigate these risks, we have developed a Responsible AI Policy and guidelines that address specific use cases (such as the use of Generative AI). We have also established a Data and AI Committee to oversee the implementation of the Responsible AI Policy and develop further guidance as required.



To learn more, see [“Responsible Artificial Intelligence”](#) and [“Guidelines on the acceptable use of Generative AI”](#) in our Corporate Policies and Procedures





Seeking guidance on the Code

We take the time to make sure
we fully understand this Code.

CAE Policies and Procedures

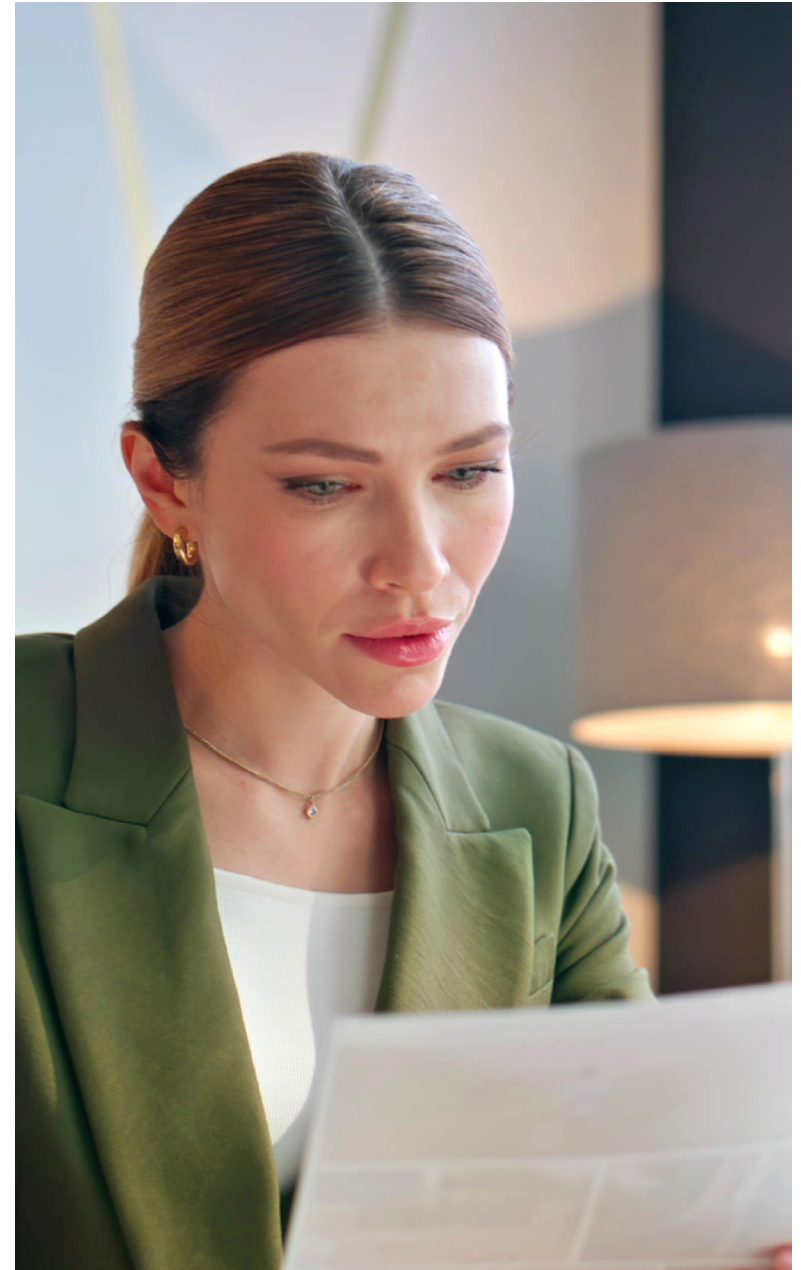
Our Code is supplemented by corporate policies and procedures which generally provide more specific expectations, guidelines or requirements. We all have an obligation to follow the policies and procedures that apply to our operations. However, if there's a discrepancy between the Code and a specific policy or procedure, the Code always prevails.



[To know more about other CAE Policies and Procedures, go on CAE 360 under "Corporate Policies and Procedures".](#)

Participate in training

We are required to complete all required training on the Code and other CAE policies and procedures, including the IT Security awareness training, by the due date. We are also required to acknowledge compliance with the Code on an annual basis.



Getting help to interpret the Code

When we aren't sure about something in the Code, we reach out to people who can help us understand and interpret it. Here's a summary of the main contacts who can assist us:



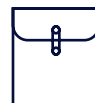
Conflicts of interest

- Supervisor
- Ethics, compliance or legal representative
- Human Resources representative
- Legal department



Employee issues

- Human Resources representative



Insider trading

- Chief Legal Officer



Legal matters

- Legal department



Media inquiries

- Public Affairs and Global Communications department



Suspected breach of the Code

- Supervisor/manager
- Human Resources department
- Ethics, compliance or legal representative



What should I do if my manager asks me to perform a task that I believe might violate our Code or a law?



A close-up photograph of a hand holding a silver pen, poised to write on a document with horizontal lines. The background is blurred, focusing attention on the hand and the pen tip.

Acknowledgment
of compliance

Acknowledgment of compliance

THE PRINT VERSION OF THIS ACKNOWLEDGMENT OF COMPLIANCE TO CAE'S CODE OF BUSINESS CONDUCT IS ONLY USED BY EMPLOYEES WHO ARE READING A HARD COPY VERSION OF THIS DOCUMENT. ALL EMPLOYEES WITH ACCESS TO WORKDAY WILL ACKNOWLEDGE COMPLIANCE WITH THE CODE ONLINE

I acknowledge that I have read and understood CAE's Code of Business Conduct and that I will abide by it. I understand that I am responsible for adhering to the principles and standards of the Code. I also understand that violations of the Code are cause for corrective action, which may result in disciplinary action up to and including termination.

I understand that I must only use authorized applications when doing work connected to CAE. Further, I acknowledge that confidential and sensitive information (including personal information, classified information, export control data, CAE proprietary information and third-party proprietary information) must always be adequately used, protected and secured, and must not be disclosed to others without an explicit right to do so.

Signature

Company

Print Name

Date

Employee Number

Location

