

# SEQUANS COMMUNICATIONS

## PROCEDURE

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### Whistleblower Policy and Procedure

#### DOCUMENT NUMBER

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## 1 PURPOSE

Sequans Communications’ Code of Conduct requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. The Code of Conduct already covers the general process when employees have questions, concerns, suggestions or complaints. The typical process is for the employee to discuss the issue with someone who can address it properly, which in most cases is the employee’s supervisor, someone in the Human Resources Department or anyone in management whom the employee is comfortable approaching.

In line with objectives of the Code of Conduct, and SEQUANS’ commitment to open communication, this Whistleblower Policy and Procedure aims to provide the means for employees and other stakeholders:

- to report concerns regarding violations of the Code of Conduct, including questionable financial reporting matters, illegal practices or other violations of SEQUANS policies by employees, directors, officers, and other stakeholders of SEQUANS, and
- to have reassurance that they will be protected from reprisals or victimization for signaling such alleged non-compliance, a practice known as “whistleblowing”.

This Whistleblower Policy and Procedure is intended to be used for serious and/or sensitive issues where the employee is not satisfied with the response received from the normal process outlined in the Code of Conduct.

It is intended to encourage and enable employees and others to raise serious concerns within SEQUANS prior to seeking resolution outside SEQUANS.

## 2 SCOPE

This policy applies to all employees, officers and directors of SEQUANS.

## 3 DEFINITION

Terms and Definitions	Description
SEQUANS	Sequans Communications S.A. and its controlled subsidiaries
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Report of Concerns	Description of known or suspected violation of the Code of Conduct reported by the Whistleblower
Whistleblower	Employee, or other stakeholder, reporting a known or suspected violation of the Code of Conduct

#### 4 REFERENCE DOCUMENTS

Document Number	Document Title
HR-PR-002	Code of Conduct

#### 5 RESPONSIBILITY

It is the responsibility of all directors, officers and employees to comply with the Code and to report known or suspected violations in accordance with the Code of Conduct and this Whistleblower Policy and Procedure.

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. 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 and may result in discipline, up to and including termination of employment. Bad faith conduct may also give rise to other actions, including civil lawsuits.

#### 6 HOW TO REPORT VIOLATIONS

##### 6.1 Whistleblower Contacts

Serious and sensitive issues, including those relating to financial reporting, unethical or illegal conduct, may be reported directly to the Chief Financial Officer, Deborah Choate, at [deborah@sequans.com](mailto:deborah@sequans.com) or to the Chief Executive Officer, Georges Karam, at [georges@sequans.com](mailto:georges@sequans.com). Reports can also be made by fax at +33 1 70 72 16 09, or by the post at our main office, 15-55 boulevard Charles de Gaulle, 92700 Colombes, France.

In the event that the employee believes the CFO and the CEO are implicated in the matter being reported, the employee should report the concern directly to Hubert de Pesquidoux, Chairman of the Audit Committee of the Board of Directors, by email at [hdepesquidoux@sequans.com](mailto:hdepesquidoux@sequans.com).

##### 6.1.1 Anonymous allegations

This policy encourages Whistleblowers to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately, but consideration will be given to:

- the seriousness of the issue raised;
- the credibility of the concern; and
- the likelihood of confirming the allegation from non-anonymous sources.

##### 6.2 Timing

The earlier a concern is expressed, the easier it is to take action, so prompt reporting is encouraged.

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### 6.3 Evidence

Although the Whistleblower is not expected to prove the truth of an allegation, the Whistleblower should be able to demonstrate to the Whistleblower Contact that the report is being made in good faith.

### 6.4 Confidentiality

Reports of Concerns, and related investigations, shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation. Disclosure of Reports of Concerns to anyone not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline, up to and including termination of employment. Such conduct may also give rise to other actions, including civil lawsuits.

## 7 HOW THE REPORT OF CONCERNS WILL BE HANDLED

Receipt of the Report of Concerns will be confirmed to the Whistleblower, unless anonymous, within 10 business days. The action taken by SEQUANS in response to a Report of Concerns under this policy will depend on the nature of the allegation.

Initial inquiries will be made by the Whistleblower Contact to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for investigation. The amount of contact between the Whistleblower and the person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided.

In general, SEQUANS' CFO will be responsible for investigating, directly or using legal counsel or other experts, and resolving all reported complaints and allegations concerning violations of the Code of Conduct. Depending on the nature of the Report of Concerns, the CFO will inform the CEO and may inform some or all members of the Executive Committee.

The Audit Committee of the Board of Directors shall receive information on each Report of Concerns and follow-up information on actions taken at its regular meetings, and at a minimum on an annual basis. However, all Reports of Concerns regarding corporate financial reporting and accounting practices, internal controls or auditing will be reported immediately to the audit committee by the CFO (or CEO), who will work with the committee until the matter is resolved.

In the event that the CFO or the CEO is the target of the Report of Concerns, the investigation shall be handled directly by the Audit Committee. The Audit Committee has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

At the conclusion of the investigation, the Whistleblower will be notified that the investigation has concluded, but will not necessarily be provided with details of the findings.

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**8 SAFEGUARDS FOR THE WHISTLEBLOWER**

No retaliation: No director, officer or employee who in good faith submits a Report of Concerns suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against another employee who has made a Report of Concerns in good faith is subject to discipline up to and including termination of employment.

Confidentiality: Every effort will be made to treat the Whistleblower’s identity with appropriate regard for confidentiality.

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