

Code of Conduct and Ethics

Infovista SAS (hereinafter referred to as "Company") is committed to following the highest legal and ethical standards in all of our business dealings and committing them to action. By enacting this Code and promoting honest, ethical and lawful conduct by all, the Company will demonstrate its integrity to all our customers, business partners and shareholders.

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.

José DUARTE CEO

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 Infovista Group, helping us to protect Infovista's image now and in the future.

Pierre MILET CFO

Purpose

The purpose of our Code of Conduct and Ethics is to publish policies and rules that apply to the any company of the Infovista Group, its officers and its employees, and to help us maintain a lawful and ethical environment. Infovista Group means Infovista SAS (Massy, France) AND any company whose shares are owned more than 50% by Infovista SAS. We are expected at all times to: Conduct ourselves in an honest and ethical manner, with integrity and common sense and to avoid conflicts between personal and professional interests where possible; Provide full, fair, accurate, timely, and understandable disclosure in all communications; Comply with all applicable laws, rules and regulations; Promptly report any violations to a supervisor or executive officer; and Be accountable personally for adherence to this Code in all business and personal dealings. The rules contained in this Code of Conduct must be followed in all countries of operation and do not affect the applicability of national and international legislations, which may be more stringent, in each country.

1. BUSINESS PRINCIPLES

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

The Code of Conduct and 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 Infovista family, helping us to protect Infovista's image.

All directors, officers and employees should protect our assets and ensure their efficient use. All of Infovista's assets should be used for legitimate business purposes.

A. FRAUD PREVENTION

Infovista's policy is to discipline fraud, or any intentional breaches of the law or of our 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 Infovista management reports all actual or attempted fraud to the relevant authorities in accordance with the guidelines set out in our Anti-Bribery Policy.

Infovista managers also have rules in relation to the 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.

Infovista employees are forbidden from accepting any prohibited payments for the purposes of obtaining or maintaining company business. They are equally forbidden to afford any side letters that prevail the exiting contractual terms and conditions. This also applies to indirect contributions or payments made through intermediaries.

Respecting a culture of integrity throughout the organization and clearly communicating on Infovista's expectations contribute to reduce the risk of bribery and corruption. Managers are responsible to contribute to the understanding by all members of their teams of what bribery is, as well as, how to prevent it. Each Infovista employee is responsible to comply with this Policy and is expected to perform the trainings made available by the HR Department. Each Infovista employee has a duty to prevent breaches of this Policy by reporting any questionable situation according to the Code of Conduct and Ethics and the Alerts Management policy.

Infovista also conducts "risk-based" anti-bribery Due Diligence on third parties to avoid or to mitigate the risk of third-party corrupt conduct. Furthermore, appropriate anti-corruption and anti-bribery due diligence must be conducted, in accordance with relevant business practices and Infovista policies and procedures, in advance of making any investment in a non-Infovista business entity or entering into any Joint-Venture/ Partnership agreement.

EXAMPLES OF RISKY SITUATIONS:

NON-STANDARD PAYMENT CONDITION: requests to make payments to a third part, subsidiary or subcontractor of the rightful recipient; requests to make payments to a bank account in a third country (i.e. not the country where the party is based); payments required to an anonymous account

DISPROPORTIONATE HOSPITALITY: specific contractor/intermediary required or recommended by the customer

UNUSUALLY HIGH EXPENSES with no detailed and reasonable explanation/justification

SOLICITATION BY AN INDIVIDUAL, who offers to illegally use his/her influence, real or presumed, in order to persuade a third party in a public- or private-sector office to act, directly or indirectly

UNUSUALLY HIGH REMUNERATION TO AGENTS with no detailed and reasonable explanation/justification; high unreasonable commission fees

USE OF A THIRD PARTY WITH LINKS TO A PUBLIC OFFICIAL, using consultant and agents having strong links with the public officials (family, friends, ex partners, etc)

APPOINTING AGENTS, REFERRALS, SUBCONTRACTORS AND DISTRIBUTORS being engaged for the specific project, having high commission fees without performing third party due diligence process, conflict interest clearance check

APPOINTING SUBCONTRACTORS with no clear description of services to be performed by the subcontractor, unreasonably high rates for the subcontracted services, absence of the company benchmark or tender being organized to select an adequate subcontractor

B. CONFLICT OF INTEREST

Any employee participation in the board of external companies or in trade associations must be approved beforehand by Infovista's CEO if such involvement could contradict with our business.

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

C. CONFIDENTIALITY AND PRIVACY

Directors, officers and employees should maintain the confidentiality of information entrusted to them by Infovista or our Customers. Confidential information includes all non-public information that might be of use to competitors, or harmful to Infovista, its employees or its customers if disclosed. Employees, officers and directors may not use confidential information for their own personal benefit or the benefit of third parties. The obligation to safeguard confidential information continues after employment with Infovista ends. The obligation to maintain the confidentiality of information may be subject to legal or regulatory requirements to disclose that information. In such cases, the Infovista Legal Department will assist in determining what disclosure is required. Fair Dealing Each director, officer and employee should deal fairly with customers, suppliers, competitors and employees. No person may take unfair advantage of anyone else through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

All employees are responsible for protecting confidential information as well as any other Infovista assets or property. They must take all necessary measures to avoid unprotected or accidental disclosure to non-authorized parties. Any information relating to our products, processes, technology, clients, suppliers,

organization, business plans, financial affairs or any other activities, is the property of Infovista and treated as confidential.

2. EMPLOYMENT PRACTICE AND SOCIAL RESPONSIBILITY

Infovista 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.

Infovista respects the privacy of all employees. Infovista tolerates the limited personal use of IT equipment and electronic records (email messages, files, etc.) produced or stored using Infovista 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 Infovista

Infovista constantly strives to provide safe working environments for employees, and any other people working at or visiting our 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.

A. COMPLIANCE WITH COMPANY POLICIES, LAWS, RULES AND REGULATIONS

The Company actively promotes compliance with all applicable laws, rules and regulations in each jurisdiction in which it does business. All directors, officers and employees are expected to comply with the laws of the country in which they operate as well as statutes of France and the United States and the Company's policies governing business activities abroad. These laws and policies include compliance with provisions of the French labor code and the French criminal code relating to corrupt practices, provision restricting French investments in foreign countries and with certain entities, Law on transparency, the fight against corruption and the modernization of economic life the United States Foreign Corrupt Practices Act, U.S. anti-boycott laws, U.S. sanctions and embargoes against certain countries, and U.S., French and European competition laws and money laundering laws. Legal compliance is not always simple or straightforward. Often, such judgment is not intuitive and requires a consideration of context and circumstances. To comply with the law, employees, officers and directors must learn enough about the national, state and local laws that affect the Company to spot potential issues and to obtain proper guidance on the right way to proceed. When there is any doubt as to the lawfulness of any proposed activity, advice should be sought from the Company's Legal Department.

Employees, officers and directors are strongly encouraged to raise concerns promptly when they are uncertain as to the proper legal course of action or they suspect that some action may violate the law. The earlier that a potential problem is detected and corrected, the better off the Company will be in protecting against harm to the Company's business and reputation. The Company is committed to prompt cooperation with any government investigation and inquiry. All subpoenas, information document requests, or other inquiries should be referred immediately to the Group Legal Department at [legal@infovista.com]. As it is important to observe all rules and regulations regarding Government investigations, particular attention should be paid to (i) disclosing the existence of any inquiry at the

earliest possible opportunity and (ii) preserving all evidence, in particular, written communications and other information, regarding the matter to their attention.

B. REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR

The Company actively promotes ethical behavior in all its business activities. Employees are encouraged to speak to their immediate supervisors, the Chief Executive Officer or other appropriate personnel at any time if there is any doubt about the best course of action in a particular situation. Employees are required to report violations of law, rules, regulations and this Code in accordance with the complaint procedures described below. Timely reporting is the most effective method of resolving actual or perceived violations of the policies in this Code. We therefore strongly urge each employee to report complaints or concerns promptly so that rapid action can be taken. The Company will take complaints very seriously and have established the following procedures, which offer employees numerous options by which to report conduct which may violate this Code: If you feel comfortable speaking to your immediate supervisor, then schedule a private meeting to discuss your concerns. Your supervisor is required to contact the Legal Department so that the Chief Executive Officer may be advised of the seriousness of the report and a proper investigation may take place. If you would rather not speak to your immediate supervisor, then schedule a private meeting with any company officer. That officer is required to contact the Legal Department so that the Chief Executive Officer may be advised of the seriousness of the report and a proper investigation may take place. If for some reason you would rather not contact any of these people, then you should contact any member of the Audit Committee. Alternatively, violations may be reported in confidence to the legal and HR department email address at legalalert@infovista.com. Every effort will be made to protect the confidentiality of those furnishing information. The Company will not tolerate retaliation in any form against any person for complaints or reports made in good faith. It does, however, constitute a violation of this Code to submit a complaint in bad faith. The Company may take appropriate disciplinary action, up to and including termination, against any individual who violates this Code. The Company expects you to observe the spirit, as well as the letter, of this Code. You may not try to accomplish indirectly what the policies outlined herein prohibit you from doing directly. For example, you may not have family members or agents engage in conduct on your behalf if this Code would otherwise prohibit you from engaging in such conduct. The Chief Executive Officer, Chief Financial Officer and certain other Senior Officers performing similar functions are also subject to the Supplemental Code of Business Conduct and Ethics. This Code is not an express or implied contract of employment and does not create any contractual rights of any kind between the Company and the Board or any of the Company's employees. In addition, all individuals who are subject to this Code should understand that this Code does not modify their employment relationship with the Company.