



BUSINESS INTEGRITY AND ETHICS CODE

For the Altrad Group, integrity is an essential condition for conducting business, not only because national and international regulations have increased the risks and negative consequences of illegal or illicit behaviour, but also because integrity helps to ensure the Group's stability and sustainability.

The Altrad Group defines itself by its values of **respect, courage, solidarity, humility and conviviality**, values which go hand in hand with its success. All Altrad Group activities must be conducted in a transparent and ethical manner, and in accordance with the laws of each country where the Altrad Group is present, including the Foreign Corrupt Practices Act (FCPA), the UK Bribery Act and the Sapin II Law.

This Code reflects the Altrad Group's commitment to integrity and **zero tolerance** and is designed to help Group employees and partners clearly understand the standards they must follow and to which they are committed when working for and with the Altrad Group.

The Altrad Group has set up a specific Compliance organisation defined in a Business Integrity and Ethics Framework, the creation of a Group Ethics Committee headed by its Chairman, a Chief Compliance Officer and a Compliance department made up of Regional Compliance Officers headed by a Head of Compliance and Local Ethics Committees formed in each subsidiary with Compliance referents, the Local Compliance Officers.

However, it is primarily the responsibility of each individual and partner to comply with this Code and all policies and procedures published by the Altrad Group.

Each of us, each of you, has a vital role to play in maintaining our ethical standards. Compliance with this Code must be a priority for all of us, and it must serve as a guide for us, and for you, to progress and achieve excellence.

Mohed Altrad

Chairman

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1 TO WHOM DOES THE CODE APPLY?

The conditions of this Code apply to **all Altrad Group employees** and any other person working under our supervision, including intermediaries, agents and subcontractors.

If you are an employee of the Altrad Group, this Code, like the Policies issued and disseminated by the Altrad Group, forms an integral part of your employment contract/contractual conditions.

Any breach of this Code and the applicable Policies may result in disciplinary action, breach of contract for misconduct, up to and including dismissal and/or legal proceedings, depending on the seriousness of the offence.

The conditions of this Code apply to **all partners of the Altrad Group**. By working with or for the Altrad Group, any Third Party undertakes to comply with this Code, supplemented by the "Third Party Requirements" Policy, which will be communicated to them by any method.

The Code is available to all employees, suppliers, agents and partners, each of whom must comply with its principles in all operations carried out with or on behalf of the Altrad Group.

Understand and apply this Code and the fundamental values of the Altrad Group.

Where this Code refers to the "Altrad Group", it means each subsidiary of the Altrad Group. It is the responsibility of each officer, director and Local Compliance Officer to ensure that their company complies with the standards set out in this Code.

The Term **Employees** refers to all employees, directors, officers, consultants, contractors, agents, representatives, business partners, sponsors, trainees, casual workers, seconded workers and temporary workers of the Altrad Group.

Third Party means any person or organisation with whom you come into contact in the course of your work for the Altrad Group and includes current and potential customers, suppliers, distributors, business contacts, agents, advisors and public and governmental bodies, including their advisors, representatives, agents and politicians and political parties.

The Altrad Group Ethics Committee, its members and its Chairman have overall responsibility for this Code and for the periodic review of its content and effectiveness.

The Chief Compliance Officer of the Altrad Group is responsible for implementing this Code with the help of the Head of Compliance and the Compliance department, Altrad Group management and Local Compliance Officers.

2 OUR CORE VALUES

2.1 Respect

We accept our responsibilities, both as a group and as individuals, to prevent situations that would jeopardise the health and safety of everyone in the workplace. We treat people with consideration, regardless of their position.

We conduct our business in accordance with standards of transparency, integrity and ethics. Our responsibility towards all our employees and our working environment is particularly important to us.

2.2 Solidarity

Solidarity means teamwork, reliability and trust. We collaborate and contribute to the various projects we undertake together, sharing ideas, opportunities, knowledge and resources.

We support and defend each other. We always favour open and participative relations and put the general interest before particular interests.

2.3 Courage

We are keen to go beyond limits and boundaries. We want to explore innovative ways of thinking and doing.

As a result, what we do is not easy: we are entrepreneurs, we take risks and we constantly challenge ourselves. Our aim is always to achieve the best result despite the difficulties.

2.4 Humility

We are open to all points of view and are convinced that we can learn from anyone, anywhere. We always act and conduct our business in a spirit of inclusion. In the same way, we learn from both our mistakes and our successes, and above all, we never underestimate our competitors. For each project, we seek to establish transparent feedback so that we can achieve our objectives and continually improve.

2.5 Conviviality

Every day, we strive to create a working environment that reflects the very spirit of our teams, based on commitment and open-mindedness. Together, we share and collaborate in a spirit of co-operation and friendliness. We also celebrate our successes and combine operational excellence with cross-functional teamwork to produce ideas and results of the highest quality.

3 OUR COMPLIANCE FOUNDATIONS

3.1 Respect for people

The Altrad Group must carry out its activities with respect for people and different cultures. The Altrad Group will not tolerate any discrimination, particularly on the grounds of gender, age, disability, religion, ethnic origin or nationality.

All employees and partners of the Altrad Group are expected to show respect for others and to provide their colleagues with a safe working environment, free from discrimination on the grounds of age, disability, gender, religion, ethnic origin or nationality.

The Altrad Group adheres to the principles of the Universal Declaration of Human Rights, the International Labour Organisation and the Organisation for Economic Co-operation and Development.

The Altrad Group will not tolerate child labour or forced labour. A policy against modern slavery and concealed labour is in force and is applied.

3.2 Conflict of interest

Employees may not use their position within the Altrad Group for personal gain or engage in personal activities or any other activity that is contrary to the interests of the Group or in competition with it. Employees must not be influenced by personal ties to provide a third party with an undue advantage.

Employees and partners must not influence decisions relating to the recruitment, reward or promotion of friends or family. Employees must not influence recruitment decisions in order to gain an unfair commercial or administrative advantage. Partners must not influence recruitment decisions in exchange for undue commercial or administrative advantage.

3.3 Anti-corruption

Achieving our objectives must not distract us from conducting our business with integrity and ethics. The Altrad Group applies a zero tolerance policy with regard to all forms of fraud, corruption (in all its forms) or infringement of competition rules.

No employee shall, directly or indirectly, offer, solicit, give or receive bribes on his own behalf or on behalf of the Altrad Group. No partner is authorised to offer, solicit, give or receive bribes on his own behalf or on behalf of the Altrad Group, whether directly or indirectly.

Zero tolerance of corruption extends to all forms of facilitation payments.

3.4 Fair competition

Neither the Altrad Group nor any of its employees or partners may engage in anti-competitive practices and must always act in accordance with applicable competition law. In particular, anti-competitive practices such as: price fixing between competitors; manipulation of invitations to tender; abuse of a dominant position are prohibited within the Group.

3.5 Respect for Assets

Employees must not make unlawful use of third party property (including intellectual property rights, e.g. software) for personal purposes or in the course of Altrad Group business.

To preserve the integrity of the Altrad Group's reporting, all internal and external documents and reports must be accurate, honest and not misleading. Falsification of any document will not be tolerated.

Employees must treat the Group's assets with the same care and attention as it treats its own.

The use of Altrad Group assets for any illegal activity or for the personal benefit of an employee is strictly prohibited.

3.6 Financial Transparency

Employees are required to prepare reports and documents with integrity and accuracy, and are personally responsible for the documents/reports they prepare and/or approve.

All employees are responsible for maintaining the integrity, accuracy and security of any documents they prepare, whether financial or otherwise.

All employees with specific treasury and financial reporting roles are responsible for maintaining the integrity, accuracy and security of their accounting and financial processes and for complying with all applicable laws, including those relating to currency conversion controls and anti-money laundering.

3.7 Personal Data

Where Altrad Group companies are in possession of personal data (i.e. data relating to individuals), this data must be protected, stored and used in accordance with the data protection legislation in force.

All employees must respect the intellectual property rights and confidential information of the Altrad Group and third parties and not use these rights and/or information for personal purposes, for purposes other than those for which they obtained them, or for the benefit of others.

When an employee is aware of confidential information (in particular information likely to influence prices) relating to the activities of the Altrad Group or any other company, he or she must not seek personal gain from it or disclose it to third parties.

3.8 Third Party Control

The Altrad Group should only do business with trusted third parties and only when a third party check has been carried out for any new business partner.

The Altrad Group shall not engage in any commercial activities which contravene sanctions imposed by the EU, France (or other authorities) or export controls.

Giving and receiving gifts and/or invitations is only authorised if the value of the gifts and/or invitations is modest and declared.

The activities of the Altrad Group's intermediaries must be closely checked beforehand, be the subject of a formal agreement and be recorded in accordance with the Group's procedures.

Suppliers, subcontractors, customers and intermediaries must be treated ethically and fairly.

Suppliers, consultants and agents are required to carry out their activities in accordance with applicable laws (in particular laws against corruption and abuse of power) and to comply, as a minimum, with Altrad Group rules and processes.

3.9 Sponsorship

Sponsorship helps to strengthen the brand's image with specific target groups. Sponsorship of an association or event must have a counterpart in terms of communication or marketing. Unlike donations, the aim is to obtain a specific benefit. Sponsorship activities take place in the fields of sport, arts and culture, science and education.

Sponsorship must never be carried out with the aim of obtaining an undue advantage or unduly influencing a decision.

4 IF YOU HAVE ANY DOUBTS, JUST ASK!

If you have any concerns, raise them with your line manager. If for any reason this is not possible, you can contact your Local Compliance Officer, the Compliance Department (compliance@altrad.com) or use the Group Compliance platform to raise your concerns.

The Altrad Group Internal Whistleblowing Process and the Internal Whistleblowing Hotline allow employees to report concerns (breaches of this Code or any other relevant concerns) on a confidential basis.

The internal whistleblowing process can be used to report in good faith any suspicion of illegal, unethical or inappropriate behaviour, including but not limited to:

- failure to comply with this Code or any of the Policies referred to herein;
- fraud or financial embezzlement;
- breaches of the law or regulations;
- any other concerns that cannot normally be communicated to management.

The internal whistleblowing process and dedicated Hotline offer protection and confidentiality to employees who report concerns in good faith. Malicious allegations may result in disciplinary action.

The full Policy, including the procedure for making a disclosure, is available on the Altrad Group Compliance Platform: altrad.gan-compliance.com.

The Altrad Group will not tolerate any act or threat of retaliation against an employee or partner who has used the internal whistleblowing process in good faith.

All concerns reported under the Internal Alerting Policy will be collated by an independent third party telephone hotline provider and managed by the Compliance Department. Investigations will be conducted on a confidential basis and any employee making a report using the Internal Alerting System will be kept informed of the progress and outcome of any investigation.

Altrad, compliance in its values

- **DO:** Apply the rules set out in the Code and published Policies.
 - **DO:** treat your colleagues with respect.
 - **DO:** conduct your business with integrity and respect the rules of fair competition.
 - **DO:** protect the Altrad Group's confidential data.
 - **DO:** maintain the integrity of your files.
 - **DO:** respect Altrad Group property as if it were your own.
 - **DO:** declare any gifts or invitations you give or receive from a third party.
 - **DO:** treat customers, suppliers and agents ethically and fairly.
 - **DO:** perform the necessary due diligence on third parties with whom the Altrad Group does business.
 - **DO:** raise your concerns in good faith - you'll get support.
- **DO NOT:** injure other employees or tolerate unsafe working practices.
 - **DO NOT:** discriminate against your colleagues or any third party.
 - **DO NOT:** use your position for personal gain and don't allow conflicts of interest to arise.
 - **DO NOT:** use your influence to recruit or reward friends or family members.
 - **DO NOT:** accept or give bribes.
 - **DO NOT:** engage in anti-competitive commercial practices.
 - **DO NOT:** misuse personal data or confidential information.
 - **DO NOT:** contravene any provisions relating to sanctions or export controls.
 - **DO NOT:** sponsor an activity for which there is no marketing or communications compensation.