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**UPERIO**  
High perspectives

CODE OF  
ETHICS AND  
CONDUCT

# UP

## RISE TOGETHER TO BUILD A BETTER WORLD

- 01.
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### Preamble

- Operating responsibly
- Providing a safe, rewarding and fulfilling work environment
- Taking action to preserve the environment
- Ensuring integrity in the conduct of business
- Ensuring the implementation of the code of ethics and conduct

Created from the merger of the MATEBAT and ARCOMET Groups in 2018 and leveraging their historical know-how, UPERIO is dedicated to improving productivity at the sites where we work by providing top-quality services to our customers. Our tight geographical network, our diverse and readily-available fleet of cranes and associated accessories, and the proven professionalism of our teams give us the unparalleled responsiveness and flexibility needed to provide optimal solutions for even the most complex construction projects.

Our ambition is to build on our strong international growth to make our group a leading global player in the rental, distribution and service of tower cranes and accessories.

We are keenly aware of the impact of construction activities on the environment and are determined to ensure that our growth will be sustainable. That's why in 2019 we collaborated with our stakeholders to prepare a materiality assessment to identify our priority issues and have since 2021 been engaged in conversations with our employees about the contribution we want to make to Society and the commitment focus areas embodying that contribution.

That work put Social and Environmental Responsibility at the heart of the UPERIO Group's strategy and helped us determine the foundation for our group's future development.

This has been a crucial stage in reinforcing our organizational design and formalizing the culture that unites our subsidiaries beyond their geographical and historical differences ("the UPERIO Way") and cementing our commitment to a sustainable development approach.

The Group's success is also based on everyone's adherence to a shared set of rules, practices and principles that guide our day-to-day actions worldwide in terms of safety, ethics, social responsibility and respect for the environment.

These commitments, which we've made to ourselves and to our partners, have led the UPERIO Group to sign on to the United Nations Global Compact. They are also reflected in our compliance with treaties, laws and regulations specifically dealing with the health and safety of persons and the environment, as well as business ethics.

Our implementation of these principles is supported by the use of concrete, effective tools and facilitated by appropriate organization.

Each member of the entities of the UPERIO Group is responsible for giving life to these principles.

The UPERIO Group's collective success depends on everyone's commitment to responsibility and ethics.



**Philippe COHET**  
CEO Uperio Group

# PROVIDING A SAFE, REWARDING AND FULFILLING WORK ENVIRONMENT

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## Employee health and safety



The UPERIO Group monitors the health and safety of its employees, ensures that all of its activities comply with the health laws and regulations in force in all countries where it operates, and endeavours to implement best practices for workplace safety.

The UPERIO Group protects its employees against exposure to any hazardous materials or situations in the context of their professional duties and reports any potential risk.

The internal regulations and procedures in force at the UPERIO Group specify the health and safety rules applicable in the workplace. Employees are made aware of these rules.

The UPERIO Group strives to ensure that its employees' work-life balance is respected.

## Employee rights and responsibilities

**The UPERIO Group respects the right of its employees to engage in volunteering and/or political activities on a personal basis.**

Employees undertake to ensure that their activities in the private sphere shall not compromise or jeopardize their ability to perform their duties and shall not harm the Group's reputation.

The UPERIO Group undertakes to comply with the regulations in force in the countries where it does business when collecting, processing or transferring the personal data of its employees and job candidates.

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The UPERIO Group seeks to attract, hire and develop the best profiles, and offers a fulfilling work environment to encourage trusting relationships between employees.

The UPERIO Group respects its employees' right to freedom of expression and opinion.

Employees undertake to be communicative with one another, act impartially, and show mutual respect in their interpersonal relations.

Employees shall refrain from making any discriminatory, defamatory or insulting remarks towards their colleagues, their managers or their employer. This includes in particular any communications via e-mail or on social networks, which must comply with group charters.

The UPERIO Group respects the right of its employees to freely and voluntarily form and join groups to promote and defend their occupational interests.

The UPERIO Group seeks to foster quality social dialogue and cooperation among social partners, as well as respect and consideration for employee representatives in each of the countries where it does business.



## Diversity in the workplace



The UPERIO Group celebrates diversity in profiles and professional backgrounds and is committed to ensuring that all employees' rights are respected regardless of skin colour, sex, religion, political beliefs, national or social origin, age, disability, union affiliation, sexual orientation or gender identity.

**Diversity and inclusion drive creativity, and they are core values for the Group.**



The UPERIO Group prohibits all discrimination, whether in hiring, remuneration, working hours or paid and unpaid leave, maternity protections, job security, job assignment, assessments, training, career prospects, or occupational health and safety. The UPERIO Group opposes all forms of violence and physical, sexual, verbal or psychological harassment.

**Professional diversity is an integral part of the culture of the Uperio Group. The Group sees equal opportunity between women and men as a central element of its human resources policy.**

The UPERIO Group therefore ensures equitable treatment of women and men in the workplace, particularly by providing equal pay and benefits.

The UPERIO Group applies hiring, development and talent retention practices that respect diversity.

The UPERIO Group promotes the development of young talent.

The UPERIO Group works to ensure access to employment and job retention for older workers.

The UPERIO Group is committed to the professional integration of people with disabilities.

## Talent promotion

The UPERIO Group ensures the development of its employees' skills by means of numerous training programs - provided internally via the Uperio Academy in particular - and by promoting internal mobility.

The UPERIO Group encourages its employees to show constant attention to quality in the performance of their work.

Managers ensure the accountability of their teams by providing an environment that encourages them to take initiatives consistent with the Group's principles and rules.

## TAKING ACTION TO PRESERVE THE ENVIRONMENT

### Implementing ethical practices

In every country where it does business, the UPERIO Group strictly complies with applicable environmental laws, regulations and standards.

The UPERIO Group aims to always go above and beyond these legal and regulatory requirements in response to civic and societal concerns, and actively participates, at all its sites and with its employees and partners, in defining and implementing increasingly ethical practices in its sectors of activity: responsible fleet management allowing for the long-term use of cranes and equipment through regular maintenance and refurbishment; management of steel from cranes in recycling channels; optimized inventory and transport management through our tight geographical network, and inventory shared across the various territories; environmentally responsible water management, particularly in our cleaning operations, and waste management; vehicle fleet transitioning to electric; vehicle fleet fuel consumption monitoring; management of computer and telephone equipment via refurbishment-based rental systems; implementation of remote work to limit home/workplace journeys; use of videoconferencing to limit business trips.



**The UPERIO Group thus seeks to take an active part in the ecological transition, by making a commitment to measuring and reducing the environmental footprint of all of its operations.**

The UPERIO Group takes concrete actions to protect the environment, fight climate change, and preserve resources, and seeks to dynamically and continually improve the environment for the benefit of its customers, its collaborators and the entire community by dedicating appropriate human and financial resources.

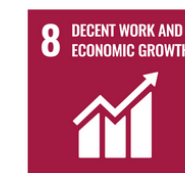
Environmental issues are integrated into the Group's strategic plan and are addressed in specific medium- and long-term action plans along with indicators to monitor their performance.

### Sustainable Development Goals

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. All stakeholders are called to contribute (governments, civil society, companies, investors and citizens).

**The UPERIO Group contributes directly to the following sustainable development objectives:**

- To ensure healthy lives and promote well-being for all at all ages (SDG 3)
- To ensure equitable, quality education and promote lifelong learning opportunities for all (SDG 4)
- To promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (SDG 8)
- To build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation (SDG 9)
- To make cities and human settlements inclusive, safe, resilient and sustainable (SDG 11)
- To take urgent action to combat climate change and its impacts (SDG 13)
- To reinforce the means for implementing the global partnership for sustainable development (SDG 17)



# ENSURING INTEGRITY IN THE CONDUCT OF BUSINESS

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The UPERIO Group requires its employees and partners to conduct themselves with exemplary integrity. Failure to comply with regulations may incur criminal penalties against the Group and its individual employees.

## Prevention of corruption

The notion of an act of corruption – the definition of which may vary according to the applicable law – generally includes all actions by which a person (the corrupt person) solicits or accepts, for him or herself or for others, gifts, promises or advantages of any kind with a view to performing, omitting to perform, or delaying any action corresponding to his position, duties or mandate for the benefit of a third party (the corrupting person).

Gifts, promises or advantages of any kind may consist of direct advantages, such as payments of cash, in-kind goods, discounts or performance of work free of charge, or indirect advantages, such as hiring a close friend or paying another person's debt.

Corruption may occur among persons in the private sector (private corruption) or in the public sector (public corruption).

An act of corruption initiated by a corrupting person is considered active corruption. An act of corruption initiated by a corrupted person is considered passive corruption.

## Prevention of influence peddling

Influence peddling refers to a person's abuse of their real or supposed influence to obtain distinctions, jobs, contracts or any other favourable decision from a public authority or administration for a third party in exchange for an advantage.

Influence peddling may also be described as active or passive, depending on the person initiating the act.

## Prevention of insider trading

"Inside information" refers to information of a specific, non-public nature that directly or indirectly concerns one or more issuers of financial instruments, or one or more financial instruments, which if made public would tend to significantly influence the price of the financial instruments concerned or the price of the associated derivative financial instruments.

Any person in possession of such information is prohibited from buying or selling the corresponding issuer's securities (or associated financial instruments) or from doing so through a broker as long as this information has not been made public.

In order to prevent any risk of inadvertent disclosure of privileged information, employees in possession of such information are bound by absolute confidentiality, and in particular shall refrain from mentioning the same by any means of communication that may be consulted by unauthorized persons, or in any place where they may be overheard.

If employees are unsure whether a given piece of information is of a privileged nature, they should consult their supervisors or other authorized persons (financial department and legal department).

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## Prevention of money laundering

Money laundering is described as the investment of criminal proceeds into the legitimate economy in order to disguise their illicit origin.

The UPERIO Group takes appropriate measures to prevent its operations from being used as a vehicle for money laundering, an offense which may in particular involve the use of cash payments or other bearer instruments.

The UPERIO Group attaches particular importance to compliance with international decisions, treaties, laws, and regulations on export control, financial sanctions, and international trade restrictions in the countries where the Group operates, and to ensuring continuing compliance as they change over time.

## Prevention of conflicts of interest

A conflict of interest may arise when the personal interests of an employee or those of a natural person or legal entity associated or related to said employee come into conflict or are likely to come into conflict with the interests of the UPERIO Group, and could compromise, or suggest a possible compromise, of said employee's impartial and objective performance of his or her duties.

Any UPERIO Group employees that believe themselves likely to be in a conflict-of-interest situation are required to report the situation as soon as it arises.

In addition to this reporting, employees particularly susceptible to such conflicts due to their specific position and responsibilities are required to file periodic statements indicating the absence of any conflicts of interest or situations likely to give rise to a conflict of interest.

The practices to be observed in this regard are furthermore governed by specific rules of law and practice that vary according to country, profession and status.

## Compliance with accounting and financial principles

The operations and transactions performed by the Group are recorded honestly and faithfully in the accounts of each company in accordance with internal procedures and the regulations in force.

In particular, any employee making accounting entries must demonstrate precision and honesty and must verify the existence of documentation corresponding to each entry.

Any transfer of funds requires special vigilance, particularly as to the identity of the recipient and the reason for the transfer.

Any payment must be made under the conditions set forth in the contract, and in exchange for services provided.

In case of doubt as to the source of the funds, any payments made or to be made must be reported to the Group's Administrative and Financial Director, in particular:

- If the funds originate from or are addressed to bank accounts held by an entity other than the contracting party that is not known to the employee, and was not reported when the contract was entered;
- If the funds originate from or are addressed to bank accounts in low- or no-tax countries.

No cash payments are allowed.

## Compliance with the gifts and invitations policy

Gifts and invitations may take various forms, for example invitations to a restaurant, or to a sporting or cultural event, etc.

They may be given or received by the organization itself or one of its employees.

Gifts and invitations are an ordinary part of business life and do not in themselves constitute acts of corruption.

However, the offer or the acceptance of a gift or an invitation may under certain circumstances constitute an act of corruption, such as when it is intended to lead a person to perform or omit to perform an act in disregard of his or her legal, contractual or professional obligations.

Gifts or invitations offered or received must always comply with the laws in force in the country where they are made, as well as with the gifts and invitations policy of the partner concerned, when such policy is known.

In any case, gifts or invitations are strictly forbidden when they represent more than a symbolic or reasonable value (equivalent to €100.00 excl. VAT) or may appear likely to influence a business relationship or decision making.

The acceptance or solicitation of gifts and invitations for such purpose by a public official or a person holding a private position, whether on their own behalf or on behalf of others, constitutes an offense of passive corruption.

Furthermore, the act of offering such gifts and invitations to a public official, on one's own behalf or on behalf of others, to lead them to abuse their real or supposed influence to obtain distinctions, jobs, contracts or any other favourable decision from a public authority or administration constitutes an act of influence peddling.

The acceptance or solicitation of such gifts and hospitality by a public official for such purpose constitutes an act of passive influence peddling.

When an employee wishes to offer a gift or invitation of reasonable value (equivalent to €100 excluding tax) in the context of his professional activity that is not intended to influence any decision, the gift or invitation must be recorded as such.

Reimbursement of associated costs must be entered into the appropriate account and duly declared as a gift or an invitation with the name of the beneficiary and the name of their company.

When employees receive a gifts or invitations with equivalent value greater than €100 excluding tax, they must declare them to their manager in writing.



## Respect for the principle of free competition

The UPERIO Group is dedicated to preserving free and undistorted competition, in compliance with the laws and practices in force and without obstructing competition rules.

## Respect for confidentiality

All employees undertake to not directly or indirectly divulge any internal or external confidential information or personal data of which they may become aware to persons outside the UPERIO Group or to other employees whose duties do not require them to receive such information.

In general, discretion is essential to maintaining trust, both within the UPERIO Group and in its relationships with its partners and customers.

The UPERIO Group strives to protect any external information of a confidential nature that it receives, and to use this information only for authorized purposes, taking all appropriate precautions.

## Asset Protection

The integrity of the Group's assets is everyone's responsibility.

This is not limited only to its furniture, buildings and intangible assets as identified and defined by law. It also includes the ideas and know-how developed by Group employees.

Lists of customers, subcontractors or suppliers, information regarding contracts, technical or commercial practices, sales offers, technical studies and any data or information of which employees may become aware in the course of their duties are also included among the Group's assets. These elements are subject to protection. These duties shall remain in force regardless of whether the employee remains with the company.

No Group funds or property may be used for illicit or personal purposes, or for purposes unrelated to the Group's activities.

Any employee accessing documents or information relating to intellectual, industrial and artistic property or know-how developed directly or indirectly by the Group must keep them confidential and refrain from disclosing them to the public or making any use thereof other than as authorized by the UPERIO Group.



## Intra-group relations

When multiple companies of the UPERIO Group establish business relations with one another, they must show one another the same fairness they show customers, suppliers and external partners. Acting in the interest of the Group, they must take all appropriate measures to prevent disputes. If a dispute is unavoidable, they will seek a fair resolution, with each party acting in a spirit of conciliation, transparency and good faith.

More generally, although all employees must uphold the best interest of the company where they work, they must also be aware that the greater interest of the Group requires them to ensure the smooth running and high-quality of internal relations in all domains: contracts entered in the normal course of business, commercial or financial relations, and the human resources field, for example in terms of intra-Group mobility.

# ENSURING THE IMPLEMENTATION OF THE CODE OF ETHICS AND CONDUCT

## Scope of application

The Code of Ethics and Conduct is intended to ensure integrity in the operation of the UPERIO Group.

This Code is distributed to and applied by all UPERIO Group companies.

Compliance with the Code and its principles is required of all UPERIO Group employees.

Contracts entered with partners, subcontractors, suppliers, customers, or intermediaries must comply with the rules of this Code of Ethics and Conduct.

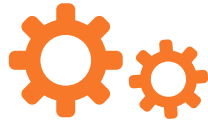
## Governance

**To ensure the optimal dissemination and respect of the principles and values set forth in this Code of Ethics and Conduct, the UPERIO Group has in place governance arrangements appropriate to the Group's profile and operational realities.**

It consists of:

- The CSR Committee, within the Supervisory Committee, tasked with helping define rules of conduct to guide the behaviour of managers and employees in terms of ethics and social and environmental responsibility, ensuring compliance with these rules, and examining the UPERIO Group's strategy in these matters and the content of reports addressing it.
- The Audit Committee, within the Supervisory Committee, tasked in particular with ensuring that the accounting principles applied by the Group are in compliance with the accounting standards in force, examining the corporate and consolidated financial statements, and ensuring the effective implementation of internal control procedures and risk management within the Group.
- The Appointments and Remuneration Committee, within the Supervisory Committee, tasked with conducting annual reviews and issuing proposals and opinions to the Supervisory Committee on the following subjects: i. The study of all matters relevant to the appointment, remuneration and benefits of corporate executive officers, and submitting proposals in such regard to the Supervisory Committee; ii. The appointment of Supervisory Committee Members and the amount of annual remuneration allocated to members of the Supervisory Committee.
- The Group's Executive Committee, made up of representatives from various departments of the UPERIO Group, specifically tasked with advancing the principles set forth in the Code of Ethics and Conduct, driving the development of best practices in these areas, ensuring compliance with the Code, analysing and prioritizing the risks identified on the basis of regularly reviewed risk-mapping, and steering the management and oversight of the alert system established within the Group.
- The CSR and Communications Manager, under the responsibility of the CEO of the UPERIO Group, tasked with implementing the principles set forth in the Code of Ethics and Conduct and advancing best practices in these areas.
- The Legal and Compliance Manager, under the responsibility of the Administrative and Financial Director, tasked with ensuring the implementation of Uperio Group's regulations and procedures and verifying procedural compliance.

## Tools



### Risk mapping

Risk mapping makes it possible to identify and prioritize the Group's exposure to the risk of any conduct contrary to this Code, in particular external solicitations for purposes of corruption and serious infringements of human rights, fundamental freedoms, health, personal safety or the environment.

These risks are assessed in terms of our partners, geographical areas and sectors of activity.

The mapping is reviewed on a regular basis to account for changes in our operational environment.



### Monitoring and evaluation

Monitoring of compliance with the Code of Ethics and Conduct is integrated into the internal control system in place at the UPERIO Group.

The internal and external accounting control procedures implemented by the UPERIO Group make it possible in particular to ensure that the accounts are not used to hide acts of corruption or influence peddling, and to assess the due diligence measures implemented to prevent and fight against all forms of corruption and influence peddling.

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### Training



Appropriate training tools are in place at the UPERIO Group.

The training programs' content has been defined, and the employees to be trained selected, on the basis of risk mapping (in terms of job profile, geography and profession). Training is regularly provided for Group managers and staff members with the greatest exposure to risks of corruption, influence peddling and money laundering.

In terms of social responsibility, recruiters, directors and managers are provided with training in discrimination prevention, and hiring practices are subject to monitoring.

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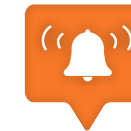
### Disciplinary sanctions



Any employee failure to comply with the rules set forth in the Code of Ethics and Conduct and more generally in the Internal Regulations (or any equivalent document) of the company they work for may be considered a violation.

If necessary, the UPERIO Group may take appropriate and timely measures intended to put an end to the violation observed, including the imposition of disciplinary sanctions appropriate and proportionate to the gravity of the violation observed, in accordance with the provisions of the Internal Regulations (or any equivalent document) and of the applicable laws and regulations.

### Whistleblowing mechanism



Any employee who is unsure about the correct approach to a given situation or how to interpret the principles set forth in the Code, or who directly or indirectly observes an infringement of this Code, should contact his or her supervisors, human resources managers, or the appropriate organization tasked with receiving whistle-blower reports.

The Group has established an outsourced whistleblowing system under the direct responsibility of the Executive Committee, which collects and processes reports submitted by employees concerning violations or risks of violation of the provisions of this Code.

Any employee may access this whistleblowing system by writing to the following email address: [whistleblowing@uperio-group.com](mailto:whistleblowing@uperio-group.com).

In accordance with applicable regulations, this system guarantees the confidentiality of the process within the limits set by applicable law.

No retaliatory action will be tolerated against persons who have used this system in good faith, even if the suspicions originating the report turn out to have been unfounded.