



ALTIOS GROUP CODE OF CONDUCT

Last updated: September 2026



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"GROWING INTERNATIONALLY MUST ADD VALUE - FOR OUR PEOPLE, FOR OUR CLIENTS, AND FOR THE WORLD THEY OPERATE IN."

We are ALTIOS...

For over 35 years, we've helped mid-sized companies cross borders - not just into new markets, but into ways of doing business responsibly.

This Code of Conduct is about who we strive to be: honest with our clients, fair to our colleagues, and mindful of the communities and environments our decisions touch.

Wherever in the world you work with ALTIOS, this applies to you.



Patrick FERRON



Bruno MASCART



Klaus MAIER



CORE PRINCIPLES

Integrity and Ethical Behaviour

Employees are expected to act with honesty, fairness, and integrity in all business dealings. This includes making decisions that align with ALTIOS group's values, avoiding deceptive practices, and ensuring that personal actions reflect positively on the organization. Ethical behavior should guide both internal interactions and external relationships.

Respect for Human Rights

The organization is committed to upholding internationally recognized human rights standards. This includes prohibiting forced labor, child labor, and any form of exploitation. ALTIOS Group also expects its partners and suppliers to adhere to similar principles across the value chain.

Compliance with Laws and Regulations

ALTIOS Group and its employees must comply with all applicable local, national, and international laws and regulations. This includes legal frameworks related to trade, labor, competition, and financial reporting. Employees are responsible for understanding the legal requirements relevant to their roles and seeking guidance with their management when in doubt.



GOVERNANCE AND PRINCIPLES

Accountability, Enforcement and Disciplinary Measures

This Code of Conduct sets out the guiding principles to which each entity of the Group adheres. It defines the expected standards of conduct for employees; however, it cannot address every situation. Specific policies may therefore be developed by Group subsidiaries on this basis in order to effectively manage particular risks.

This Code of Conduct is communicated to all employees through the most appropriate means as determined by each subsidiary and is also available on the Group's website.

Each executive, employee, and partner of the Group undertakes to familiarise themselves with the provisions of this Code and to actively contribute to its implementation in the performance of their duties.

Each executive, employee, and subcontractor (in accordance with the third-party assessment policy) receives this Code as part of their onboarding or selection process and commits to complying with its provisions, principles, and commitments.

Violations of the code may result in disciplinary action, up to and including termination. ALTIOS Group enforces its standards consistently to maintain credibility and trust.

Ethics Reporting Channels and Investigations

All reports of misconduct are taken seriously and investigated promptly and objectively. ALTIOS Group ensures due process and confidentiality throughout the investigation.

Speaking Up

Employees are free to report concerns or suspected violations of the code. ALTIOS Group provides secure and confidential channels to raise issues. Transparent governance is set to manage reported cases in-house or with assistance from external advisors.

Protection Against Retaliation

Retaliation against individuals who report concerns in good faith is strictly prohibited.



WORKPLACE CONDUCT

Equal Opportunity, Non-Discrimination and DEI (Diversity, Equity and Inclusion)

ALTIOS Group values diverse perspectives and fosters an inclusive work environment where all individuals feel respected and empowered. It actively encourages collaboration across cultures and backgrounds, recognising that diversity enhances innovation and performance.

In line with this principle, employment decisions are based on merit, qualifications, and business needs. Discrimination based on characteristics such as gender, race, age, religion, disability, or sexual orientation is strictly prohibited. ALTIOS Group promotes fairness and equal access to opportunities for all employees.

Prevention of Harassment and Workplace Violence

All employees have the right to work in an environment free from harassment, intimidation, or violence. Any inappropriate behavior - verbal, physical, or psychological - is not tolerated. ALTIOS Group provides mechanisms to report such conduct and ensures that complaints are handled promptly and fairly. ALTIOS also expects its partners and suppliers to adhere to similar principles across the value chain and will guide business decisions on this.



Health and Safety at Work

ALTIOS Group is committed to providing a safe and healthy working environment. Employees must follow safety procedures, report hazards, and take proactive steps to prevent accidents, even when out of office, traveling for professional duties. Safety is considered a shared responsibility across all levels of the organization.

Professional Conduct with Clients and Workplace Appearance

Employees are expected to interact with clients in a respectful, attentive, and professional manner at all times. This includes demonstrating courtesy, active listening, and a commitment to understanding and addressing clients' needs with integrity and care. Employees must also maintain a professional appearance, ensuring that their attire is appropriate to their role, work environment, and business context. Dress and presentation should reflect the company's standards and contribute to a positive and credible image of the organization.

BUSINESS INTEGRITY

Anti-Bribery and Anti-Corruption

ALTIOS Group maintains a zero-tolerance approach to passive or active corruption and other forms of bribery. Employees must not offer, give, solicit, or accept any form of improper payment or advantage. This applies to interactions with private sector partners as well as public officials, on behalf of ALTIOS Group or our clients.



Corruption refers to the offering, giving, soliciting, or accepting of any undue advantage to influence a decision or obtain an improper benefit. Active corruption involves offering or giving such an advantage, while passive corruption involves requesting or accepting it. Both forms are strictly prohibited, regardless of the context or the parties involved.

Conflicts of Interest

Employees must avoid situations where personal interests could interfere with their professional responsibilities. Any actual or potential conflict must be avoided or disclosed to management. Transparency is essential to maintaining trust and objectivity in decision-making.



A conflict of interest arises when an individual's personal interests, relationships, or activities interfere, or appear to interfere, with their ability to act in the best interests of the company.

Fair Competition and Antitrust Compliance

ALTIOS Group is committed to fair competition and complies with antitrust laws. Employees must not engage in practices such as price-fixing, market sharing, or exchanging sensitive information with competitors. Business decisions must be made independently and ethically.

Gifts, Hospitality and Entertainment

Gifts and hospitality must be reasonable, transparent, and compliant with company policies. They should never be used to influence business decisions or create undue obligations. Employees must exercise judgment and, when required, seek approval before offering or accepting such benefits.

RESPONSIBILITY AND SUSTAINABILITY

Social Responsibility / Corporate Citizenship

ALTIOS Group contributes positively to the communities in which it operates. This includes supporting social initiatives through skills sponsorship and financial donations, respecting local cultures, and promoting responsible international economic development through our advisory services.

Environmental Responsibility and Sustainability

ALTIOS Group is committed to minimising its environmental impact and promoting sustainable practices. This includes reducing emissions, managing resources efficiently, and supporting initiatives that protect the environment. We aim to have a positive impact on society and the environment by acting responsibly and thoughtfully.



INFORMATION, TECHNOLOGY AND ASSETS

Confidentiality and Protection of Information

Employees must protect confidential information related to ALTIOS Group, its customers, and partners. This includes trade secrets, business strategies, and proprietary data. Unauthorised disclosure or misuse of such information is strictly prohibited.

Data Privacy and Personal Data Protection

ALTIOS Group is committed to safeguarding personal data in accordance with applicable data protection laws, including the European “General Data Protection Regulation” (GDPR). Employees must handle personal information responsibly, ensuring it is collected, processed, and stored securely and only for legitimate purposes.

All employees are sensitised, trained and obliged to protect confidential data and to use it only for the fulfilment of their respective tasks. In doing so, we observe all applicable laws and guidelines, in particular the laws on the protection of confidentiality and on the protection of personal data.

Protection and Proper Use of Company Assets

Company assets - including physical property, intellectual property, and digital resources - must be used responsibly and for legitimate business purposes. Misuse, theft, or waste of resources undermines organizational efficiency and integrity.



Accurate Financial Reporting and Record Keeping

All financial transactions must be recorded accurately and transparently. Employees must ensure that records reflect the true nature of transactions and comply with accounting standards. Falsification or manipulation of records is strictly prohibited.

EXTERNAL RELATIONSHIPS

Responsible Relationship with Customers and Suppliers

ALTIOS Group builds relationships based on trust, transparency, and mutual respect. It expects ethical behavior from its business partners, in particular, but not only towards ALTIOS employees.

Responsible Marketing and Communications

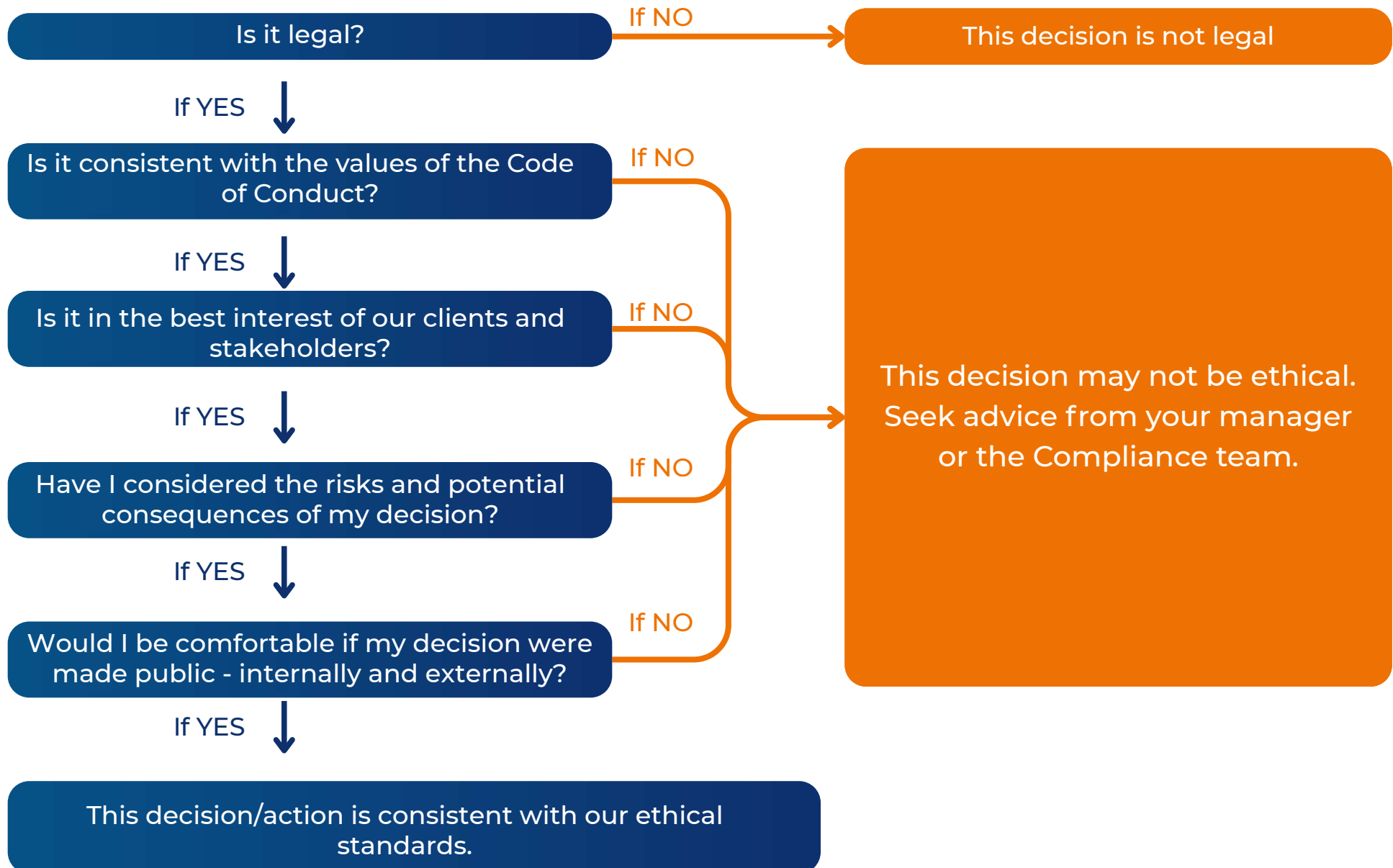
All communications must be truthful, clear, and not misleading. Marketing practices should respect customers and comply with applicable laws and ethical standards. ALTIOS Group avoids exaggeration or misrepresentation of its services.

Government Relations and Lobbying

Interactions with government officials must be conducted with integrity and in compliance with applicable laws. Any lobbying activities must be transparent, properly authorised, and aligned with ALTIOS Group's ethical standards.



MAKE THE RIGHT CHOICE





YOUR CONTACT PERSON

ADRIEN JUMEAUX

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