



# Loxam Group Ethics Charter

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*If you have any questions about this document, you can contact the PAD Ethics Officer or the Loxam Legal Department*

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## FOREWORD

If there is one constant in a firm, it is the requirement to comply with the laws, regulations and customs of the countries in which we operate. But this alone is not enough: it is expected of our company and its staff to show exemplary and unequivocal behaviour.

The Ethics Charter refers to the values of integrity, decorum and moral conscience that we are all duty-bound to abide by, all the more so in a working environment.

This code of business conduct is based on the recommendations of bodies which are references in the field, and also on the values of our firm which have founded its reputation. Through the examples it gives, it sets out the behaviour and attitudes that are expected within the firm. In full conscience, should we report offensive incidents or behaviour that can harm the company? When recommended, what protection does the whistle blower have? It also throws up questions as to the limits of commercial practices. Is an employee allowed to accept a tip?

This charter will be added to each time that new legislation requires us to, or when an issue is clarified and prompts us to make changes, so that our employees can always adopt the right behaviour and we can continue to resolutely promote the moral values to which we are so attached.

Gérard DEPREZ  
President

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This Charter applies to all of the Companies in the LOXAM Group and all of its employees.

This Ethics Charter is made up of general principles and examples of their application within the scope of our company culture. Consequently these examples are given as an illustration and are not intended to be exhaustive.

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# 1. Corporate Responsibility

## 1.1 The 10 Principles of the United Nations Global Compact

The LOXAM Group voluntarily became a member of the United Nations Global Compact, undertaking to respect and improve on its ten universally-acknowledged principles:

### HUMAN RIGHTS

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Businesses should support and respect the protection of internationally proclaimed human rights

### INTERNATIONAL LABOUR STANDARDS

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour

Principle 5: Businesses should support the effective abolition of child labour

Principle 6: Businesses should support the elimination of discrimination in respect of employment and occupation.

### ENVIRONMENT

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility

Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies

### ANTICORRUPTION

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

## 1.2 Health and Safety

The LOXAM Group endeavours to implement an appropriate occupational health and safety policy and ensure its continuous application.

The LOXAM Group has consequently implemented actions and procedures to enable the LOXAM Group's employees to benefit from safe and healthy working conditions.

In return, the LOXAM Group's employees must observe the measures which aim to reduce their exposure to risk and care for their health and safety and those of other employees and/or service providers.

From the earliest days in the firm, safety is the first issue discussed on the first day of the integration course of each new employee in the LOXAM Group. This attention is pursued throughout the year through a range of safety-related actions: a

safety day, a safety brief during branch meetings, safety newsletters, etc.

On a daily basis, we naturally provide all of the necessary Personal Protection Equipment and we adapt it to each of the company's positions. Most of all, we ensure that this equipment is worn, in particular safety shoes, gloves and goggles.

Each year our training programme gives over a substantial part of its content to safety-related training courses.

Every day we continue to pursue our objective to bring this number down as close as possible to "Zero accidents".

## 1.3 Environment

Environmental protection is a fundamental principal for the LOXAM Group and is applied at all stages of its business activity and upheld by every member of staff.

The LOXAM Group encourages the preservation of the environment in the work place and invites every Employee to avoid wastage of energy or natural resources.

From waste sorting to reprocessing machines at the end of their life cycle, or reducing fossil fuel and water consumption, LOXAM has the "Environmental" reflex. Technical directives are very stringent, with particular emphasis on reducing waste, extending life cycles of the equipment fleet, reducing noise pollution and dust emissions, etc. Fuel transfer is also part of this drive to reduce or eradicate the risk of pollution.

And results have been accomplished. Since 2011, the LOXAM LOXAM Group holds ISO 14001 certification. A new centre located in Alençon (France) spanning 13,000 sqm was opened in 2014 to improve the LOXAM Group's recycling activities: this translates into the annual recycling and processing of several hundred tons of industrial waste (metal, rubber, used oils, ordinary waste). Special attention is naturally paid to the reprocessing of hazardous industrial waste. Finally, recycling end-of-life equipment enables us to avoid purchasing spare parts whose replacement value amounts to several million euros each year.

# 2. Respect for people

## 2.1 Respect for other people, conviviality, goodwill, politeness

Human resource management and more generally, relations between employees are founded on the principles of trust and respect, with the aim of treating each person with dignity. Conviviality is an attitude which is expected in the business. It is a mix of politeness, consideration and empathy with the people who we deal with, whatever their function.

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The LOXAM Group expects of its employees that they act in the work environment in accordance with these ethical principles, in all circumstances and whatever their job position, their level of responsibility and the people they are dealing with.

Our IT user charter specifies that LOXAM does not request its employees to use the IT devices and mobile phones provided for distance working (smartphones, remote connections etc.) during rest days and periods, except during on-call duties to which special rules apply and which only involve a certain category of staff member. The employee, through the device provided to them by one of the LOXAM Group companies, is not at all obliged to reply to an e-mail during their rest days, except in the event of an emergency or exceptional circumstances.

Similarly, we must remain attentive to avoid conferring responsibilities on a person who is unable to take them on, be it in terms of skills, resources or authority.

real or assumed, to an ethnic group, nation or race, their political opinions, their trade union or associative actions, their lawful exercise of the right to strike or to use the whistleblowing process provided for in this charter, their religious beliefs, their physical appearance, their surname, their state of health or their disability.

All HR procedures testify to this commitment to uphold equality of opportunity. In France alone in 2023, 40 different nationalities worked side by side. LOXAM in France has signed a Gender Equality Agreement and a Generation Contract. The undertakings committed to in these two agreements are monitored each year in our works council meetings. In addition each year, the Gender Equality report testifies to LOXAM's proactive approach to the issue in spite of the presence of professions to which we have still not succeeded in attracting more women (technical jobs in workshops, driving and machinery operating jobs). This annual report allows us to engage in constructive exchange each year with employee representatives on areas for improvement.

## 2.2 Harassment and violence in the workplace

The LOXAM Group ensures that the rights of its employees are respected.

It does not tolerate discrimination in any form whatsoever in work relations and in particular in the areas of recruitment and the professional advancement of its staff.

The LOXAM Group furthermore forbids any behaviour which constitutes sexual or psychological harassment and behaves towards its employees with dignity, respecting their private lives.

Line management's sole aim is to ensure the proper operation of the company and any form of behaviour liable to create an intimidating, hostile or offensive working environment is strictly prohibited.

## 2.3 Equality of opportunity

The LOXAM Group pledges to apply a human resource policy that is identical for all of its employees, equitable and compliant with legislation.

The LOXAM Group reaffirms its desire to contribute to the professional advancement of its employees and combat all forms of discrimination.

All employees commit to scrupulously abstain from discriminating against employees, clients, suppliers or partners of the LOXAM Group. The LOXAM Group tolerates no form of discrimination whatsoever (moral, religious, sexual or age or disability-related).

Consequently no employee may be prejudiced due to their origin, their gender, their habits, their sexual orientation or gender identity, their age, their family circumstances or pregnancy, their genetic characteristics, their belonging or non-belonging, whether

## 3. Ethics in business relations

### 3.1 Compliance with laws and competition law

The LOXAM Group and its employees undertake to comply in all circumstances with all of the applicable laws and regulations in all of the countries in which the company and its subsidiaries have business activities.

As part of their job, each employee is thus required to be aware of the laws regulations which apply to their activity, and scrupulously abide by them.

Each employee must consequently acquire minimal legal knowledge, and, when in doubt, seek assistance from the LOXAM Group Legal Department.

The LOXAM Group complies with rules of free competition and condemns all collusion between competitors or abuse of dominant position.

In particular, the LOXAM Group's companies comply with the specific rules governing public procurement and relations with local authorities.

The LOXAM Group consequently forbids its employees from exchanging sensitive information with competitors or disclosing sensitive information about its clients to other clients.

Pursuant to the rules stated above, employees shall refrain from any behaviour liable to be in breach of competition law.

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Such behaviour includes but is not restricted to the following situations:

- Establishing prices or discussing prices in association with competitors either directly or indirectly is strictly prohibited;
- It is also forbidden to make arrangements with competitors relating to splitting up a market, whether on a geographical, product-related or customer basis, or on a non-compete agreement,
- It is forbidden to compare LOXAM products with similar products offered by competitors in advertising or special offer campaigns if this comparison does not refer to objective and real surveys and data.

Employees are reminded that non-compliance with the provisions laid out above is punishable by the law, notably in the form of substantial fines.

### 3.2 Procurement procedure – Relations with suppliers

All purchases of goods and services on behalf of the LOXAM Group must be conducted in accordance with the applicable LOXAM Group procedures.

Suppliers are selected according to their performances, evaluated on the basis of objective criteria such as price, quality, delivery times, service (conclusion of a safety protocol for transporters for example) or reputation, as well as CSR criteria.

The supplier will thus be requested to:

- Comply with regulations in force with regard to safety, hygiene and the environment to guarantee the protection of its staff and the quality of compliance of the products or services that they supply;
- Comply with the fundamental principles of the International Labour Organisation Convention, refraining from using, inter alia, child labour or forced labour and by guaranteeing equality of treatment and opportunity to all of its staff;
- Inform LOXAM in the event of a conflict of interest which may affect the contractual relationship before accepting any mission or contract with one of the companies of the LOXAM Group;
- Comply with rules relative to the prohibition of all forms of active or passive corruption.

Employees involved in general purchasing activities are responsible for acting in a fair, equitable and honest manner with suppliers.

When in contact with suppliers, the staff members representing the LOXAM Group have a duty to reflect and represent its interests and requirements.

Attention is drawn to the imperative necessity to scrupulously comply with rights and obligations relating to subcontracting.

### 3.3 Giving and receiving of gifts and hospitality

LOXAM Group employees undertake to never request gifts and hospitality offered, free of charge for personal or professional reasons, by suppliers, companies, clients or intermediaries with which the LOXAM Group is in relation.

All employees must refuse a gift or benefit from a client, supplier, provider or third party which would be liable to undermine their free judgement or which might imply that they may have been influenced in their decision making.

At LOXAM, employees may only accept gifts of symbolic value:

- Invitations to a meal or to a sporting or cultural event may only happen on a very exceptional basis;
- Gifts must also be very exceptional and of limited value (while it is difficult to set a value, the threshold of approximately EUR 75 can be considered as an upper limit).

In all events, line management must be immediately informed in the event of any requests or offer of special benefits relating to an employee.

These rules aim to prevent LOXAM Group employees from taking decisions on the basis of criteria other than objective reasons such as performance, quality or competitiveness.

LOXAM Group employees wishing to offer hospitality to one of our stakeholders must follow the same philosophy. It is important to specify that it must be appropriate and suited to the position of the invited party. They must comply with internal norms, the first of which is the approval of the line manager. They must be recorded in hard copy.

It is specified that invitations to sporting events where the LOXAM Group is a sponsor or partner are authorised; everyone must ensure that this type of invitation remains exceptional regarding each stakeholder.

### 3.4 Discounts and rebates

All discounts or rebates must be a reflection of a genuine commercial counterpart and explicitly appear on the respective invoices.

### 3.5 Active and passive corruption

The negotiation and implementation of contracts signed by the LOXAM Group must not lead to behaviour or acts which may be classified as active or passive corruption, or aiding and abetting influence peddling or favouritism.

Corruption encompasses all forms of behaviour which do not comply with the law or ethics. Making bribes or illegal payments is a form of corruption which consists of promising, giving, accepting or claiming, either directly or indirectly, an illegal and undue advantage.

Active corruption consists of offering a holder of public authority, a civil servant or any other legal entity or person, money, gifts, favours, or any other undue advantage so as to encourage these people to carry out or refrain from carrying out an action in their line of duty or which could be facilitated by their position.

Passive corruption consists for the same people or firms, of requesting money, gifts, favours, or any other undue advantage in

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return for carrying out or refraining from carrying out an action in their line of duty or which could be facilitated by their position.

This could apply to suppliers, clients, competitors, representatives of the public authority, political parties, etc.

The LOXAM Group thus officially forbids its employees from giving or receiving either directly or indirectly illegal sums of money, discounts or benefits in kind in the aim of influencing a negotiation or obtaining preferential treatment. Similarly, it is forbidden to falsify the substance of a contract (invoice of days of rental instead of goods sold, for example).

Furthermore, the lending out of equipment to our clients and/or suppliers must on the one hand be approved in writing by the regional director and on the other hand be recorded on a rental contract, even an ex gratia one.

Rules have also been established for the rental and sale of equipment to employees of our clients.

Finally, employees are reminded that all payments and monies received by the LOXAM Group are specifically subject to internal rules. The LOXAM Group reminds its employees that no payments or amounts received in cash may exceed the sum of EUR 1,000.

The practice of tipping which still exists in several job categories in the firm, in particular among drivers, must comply firstly with the respective country's legislation and, where laws allow it, the practice must also be limited in their financial amount so that it may not be in any way be perceived as corruption. In France for example, this financial limit must be set at several euros.

The LOXAM Group Anti-Corruption Policy, which defines and illustrates various types of behaviour that should be avoided as they may be qualified as acts of corruption or influence peddling, is attached to this Ethics Charter.

### 3.6 Disputes with Clients / Suppliers

In the event of a dispute with a supplier, company rules have been introduced to provide information on the nature of the disagreement, whether it related to: the quality of goods delivered, their quantity or their price.

Beyond internal procedures, each supplier must be made aware that the LOXAM Group undertakes to offer them entitlement to recourse through the company's headquarters.

### 3.7 Conflicts of interest

Integrity and good faith must be predominant in the professional relations of all of the employees within and outside the LOXAM Group.

An employee may however find themselves faced with a conflict of interest if there is a direct or indirect personal advantage in a decision which theoretically should be take objectively.

The following situations are mainly concerned insofar as they may place the respective employee in a conflict of interest:

- All provision of services as an employee, consultant, director, representative or manager in companies that are clients of or suppliers to the LOXAM Group;

- Any business relationship initiated with the same third party companies as part of the professional activities of the employee;
- Any investment in these same third party companies with the exception of the acquisition of securities admitted to trading on a regulated market in accordance with rules relating to the prevention of insider dealing and misconduct;
- Any business relationship with one or several legal entities in which the employee or a closely-related person exercise a function or hold any form of interest, whether personal or shareholding-related;
- Any offering of gifts or other benefits made by the same third party firms as part of the employee's professional activities;
- The acceptance of a role as a non-executive or executive director in these same third party firms;
- The exercise of a public activity liable to interfere with the activities of the LOXAM Group.

To ensure that decisions are taken without undue influence, employees have a duty to inform their immediate line manager in writing of any potential conflict of interest with the company, and in particular, of:

- Any commercial relationship with someone who is a relation or a close acquaintance, or with a company controlled or directed by a relation or a close acquaintance.
- Any contractual relationship, any mandate or any investment in a company which is a competitor, a supplier or a client of the LOXAM Group;
- In general, any personal interest that is possibly or unquestionably in contradiction with those of the LOXAM Group.

LOXAM is particularly attentive with regard to the employment of former publicly employed officials or holders of elected office when the activities or job concerned are directly or indirectly:

- Related to the functions carried out by these officials during their term of office,
- or related to the activities on which they exercised or continue to exercise substantial influence.

LOXAM thus ensures that the use of former publicly employed or elected officials does not procure the LOXAM Group's companies an advantage contrary to ethics and to good business conduct.

Beyond these circumstances, given their duty of loyalty towards the LOXAM Group, the employee takes care not to exercise an activity directly or indirectly or not to say anything which may place them before a conflict of interest in relation to the LOXAM Group. One of the clauses in the standard Loxam employment contract furthermore specifies that every employee refrains from working in any manner for themselves or through a third party person or legal entity, for a competitor of the firm. They promise to devote all of their care and working time to the exercise of their job. Non-observance of this clause may be liable to jeopardise this contractual relationship.

### 3.8 Anti-money laundering

Money laundering means facilitating by any means the false justification of the origins of funds or income of the perpetrator of a crime or criminal offence which procured them direct or indirect benefit. Another form of laundering is providing assistance with an

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operation to invest, conceal or convert the direct or indirect proceeds of a crime or offence.

In accordance with legal regulations, LOXAM Group's companies have introduced a duty of care. These measures in particular apply to:

- Verifying the identity of the client/partner at the beginning of the business relationship,
- Obtaining additional documentary proof,
- Implementing document verification and certification measures.

## 4. Protection and proper use of LOXAM Group assets

### 4.1 Intellectual Property

All documents or information that qualify as intellectual, industrial or artistic property and/or know-how which constitute the strength of the LOXAM Group must be physically and legally protected with the greatest care.

Physical protection includes measures such as using passwords for the encryption of electronic data, lockable storage premises for paper documents, the conscientious treatment of electronic and paper correspondence, and refraining from having confidential conversations in public places.

All of the LOXAM Group's employees are strictly forbidden from obtaining in a professional capacity information from third parties that might be considered as confidential or using without authorisation, breaching or plagiarising the intellectual property rights of a third party (this includes patents, copyrights, registered trademarks and commercial secrets). Employees must also refrain from making illegal copies of programmes and data used by the LOXAM Group or making unauthorised use of the said programmes.

### 4.2 LOXAM Group Resources

The LOXAM Group's assets, both tangible and intangible, must be preserved and may only be used for professional purposes in observance of a general principle of economy, for legal, non-fraudulent reasons and in accordance with the LOXAM Group's interests and the granted authorisations. Within this framework, each employee must act in a discerning and measured manner.

With regard to the rental and sale of equipment and consumables to LOXAM Group employees, specific rules have been defined and communicated in order to establish a framework for these practices.

### 4.3 Protection of the LOXAM Group's image - Use of communication tools –

## Confidentiality – Prevention of negative publicity

The quality of the LOXAM Group's corporate image, its reputation and that of its products are essential.

Confidentiality and discretion are the first rules for employees, who must not seek to gain access to or obtain information which lie outside their scope of responsibility.

In the fields of both personal and professional reputation, it is restated that it is forbidden to make defamatory statements, generate negative publicity or disclose confidential information.

The communication systems and intranet networks are the property of the LOXAM Group and are to be used for professional purposes. Their use may be governed locally by the provisions of an IT User charter.

The employee must therefore ensure that they abide by laws relating to image rights and copyright. The employee must never publish photos of their work colleagues, customers or third parties without their prior authorisation. This also applies to the use of logos or brands of the LOXAM Group.

Consequently, the employee is not allowed to open an account on behalf of LOXAM in their own name or under a pseudonym, or to post company visuals (logos, graphic identity items).

As a principle, it is forbidden to make statements on social networks with one's own professional e-mail address, with the exception of the departments authorised to do so.

The only web sites which should be consulted are those with a direct and necessary connection with business activity, and offering utility with regard to the job performed or the assignments to be carried out.

Notwithstanding the principle of professional use, the occasional and reasonable consultation, for personal reasons, of web sites whose content is not contrary to public policy or morals is tolerated.

In such cases, the User must not:

- take part in chat rooms or interactive blogs by signing in with an e-mail address containing the LOXAM domain name;
- create web sites or personal pages using the LOXAM Group's IT and communication resources;
- leave their professional e-mail address on any web site for personal purposes; the User must always use a personal e-mail address;
- enter any web sites liable to represent a danger to the security of IT and communications resources.

#### 4.3.1 Disclosure of information

As each employee has access as part of their work to confidential information, both related and unrelated to the LOXAM Group, they undertake to refrain from disclosing them to third parties or members of the LOXAM Group who are not authorised to obtain this information.

Each employee constantly ensures that information provided by them is correct and necessary for the proper execution of work.

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Similarly, they ensure that this information is transmitted to the people concerned and to these people alone.

### 4.3.2 Use of inside information

The LOXAM Group's employees may not use the "insider" nature of the information they know to personal ends, and in particular to buy or sell securities of the company concerned or give advice on such securities.

It is forbidden to disclose inside information to third parties, including family members or friends.

As a non-exhaustive example, the following must receive special treatment as they are considered to be inside information:

- The forecasts of future financial results;
- The financial results of a branch, a region, a company and particularly quarter-year or annual results, if they have not yet been officially published;
- Information on equipment purchased, suppliers selected and on the purchasing price of this equipment;
- An ongoing or future merger or acquisition, a takeover offer or the acquisition or disposal of substantial assets;
- A change within the company's board of directors or management;
- A substantial dispute, whether real or potential;
- The company's organisational charts;
- The lists of our clients and sales targets and price rates;
- Important changes relating to or affecting the company's products, services or strategic plans.

Finally, in the interests of protecting the property of clients, it is forbidden to communicate to third parties, including family members or friends, any information relating to their means of payment (bank account numbers, cheques etc.) or their financial situation.

## 4.4 Financial accounts and audits

### 4.4.1 Compliance with accounting obligations

Employees must ensure that accounting books and records comply with the LOXAM Group's accounting rules and with the applicable accounting laws and regulations.

The annual financial statements are prepared in accordance with the accounting principles, rules and methods currently in force. They are reviewed each year by external auditors.

The presentation of accounting results and information techniques are based on accounting principles, compliance with which is one of the keys to the accuracy of the financial statements and from which balance sheet items are evaluated and the profit or loss for each financial year is calculated:

- Continuity of operations
- Independence of financial years
- Consistency of accounting methods from one year to another
- Principle of booking costs and income to specific financial years.

Accounting books and records must be kept properly up to date so that they provide a true reflection of the nature of the LOXAM Group's companies' transactions.

### 4.4.2 Accounting and financial reports

Employees must present complete, exact, accurate and up-to-date financial reports.

Each employee within the scope of their job must accurately make the necessary estimations and analyses in order that assets (fixed assets, client receivables) and liabilities (debts, provisions, etc.) are correctly valued.

Consequently, it is strictly forbidden to:

- Approve or make a payment, part of which may be used for purposes other than those described in the supporting document, or if this approval exceeds your authority;
- Falsify the preparation, valuation, examination or audit of any financial document, such as the withholding or tampering with data destined for use by internal or external auditors, or present incorrect financial statements;
- Falsify the recording and keeping of the company's financial records, in particular by deliberately recording an asset or liability with the intention of fictitiously improving the company's results;
- Deliberately neglect to abide by applicable legal and tax requirements.

All employees, on their own level, are responsible for the accuracy of the financial information that is transmitted internally or externally and for the safeguarding of the necessary media.

It is also imperative to ensure that the exact authorisation is obtained for every transaction. It should be ensured that the authorisation approving the transaction is made by a person who has the right so to do, and that the appropriate approvals, signatories and execution procedures are followed in each transaction carried out. When in doubt, you should refer to your immediate manager or the LOXAM Group Finance Department.

It is recalled that the LOXAM Group may be the target of attempted fraud by third parties. Everyone is asked to exercise extreme vigilance in this regard, in particular by ensuring before any money transfer that the transaction is genuinely part of a LOXAM Group transaction, authorised by a person holding the authority to engage expenditure.

### 4.4.3 Financial publication

The LOXAM Group produces within the required timeframes exhaustive and transparent financial information which consistently reproduces in its accounts all of its transactions. In particular, all assets and liabilities are listed in financial statements in accordance with the accounting principles followed by the LOXAM Group.

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The LOXAM Group has made a commitment towards certain investors and financial partners to carry out regular, transparent and accurate financial disclosures.

## 5. Communication, Verification and Monitoring of the application of the Ethics Charter

The commitments to practices and behaviour referred to in this Charter will be circulated both internally and externally to our stakeholders.

They must be adhered to by every employee. On the one hand, each collaborator whether current or new, will be required to adhere to this Charter. On the other, these commitments will be verified and any deviations observed will be corrected, possibly leading to disciplinary measures. In some countries, an ethics officer has been appointed to ensure the implementation of all aspects of the Ethics Charter and to monitor its application.

The ethics officer must also ensure that the procedures applied within the LOXAM Group genuinely enable the fulfilment of the Charter's commitments and prevent the risks assessed: anti-bribery and corruption clauses in sales contracts, vigilance towards stakeholders, and the distribution of good practice factsheets by theme, for example.

They will also be tasked with answering the questions and queries of members of staff relating to situations relating to the

commitments made in this Charter. All exchanges will occur in total confidentiality for the employee.

Finally, they must alert the company's management at all times on any issue relating to the commitments made in this Ethics Charter.

For any questions about applying this Charter, every employee can contact their manager who can handle most situations. If this is not the case, the employee must contact their director, their HR manager, or a LOXAM Group ethics officer.

## 6. Whistleblowing

The LOXAM Group has established an internal whistleblowing procedure, which sets out the conditions under which any employee, former employee, applicant for a job, external and occasional collaborator, customer, supplier or subcontractor may report or disclose information about a crime, a misdemeanour, a threat or harm to public interest, a violation or attempt to conceal a violation of the law or regulations, so long as this information was obtained in the course of their work or, failing that, of which they have personal knowledge. This policy also refers to the protection afforded to whistleblowers and their entourage.

- To conclude, it is important to remind employees that:
- Any violation of this Ethics Charter may lead to disciplinary measures. This also applies to any whistleblower who makes statements maliciously or for personal gain.
  - this Ethics Charter will be a "living" document, i.e. it will regularly evolve in accordance with the regulatory changes in the countries in which we are active but also according to the situations which we will come to experience with all of our stakeholders.

Established on march 2023  
Management

Appendix: Anti-Corruption Code of Conduct

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# LOXAM Group

## Anti-Corruption Code



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*If you have any questions about this document, you can contact the Legal Department*

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## PREAMBLE

The Loxam Group condemns corruption in all its forms and ensures that its employees are committed to upholding this principle. The Loxam Group promotes a corporate culture of **zero tolerance towards corruption** in all its forms.

The Anti-Corruption Code is part of the Loxam Group's Ethics Charter and applies to all employees of the Loxam Group, including occasional employees and, more generally, to any person who may represent or act on behalf of the Group. Based on explanations and examples, the Code sets out the **types of behaviour that are expected** in the fight against corruption.

All employees are expected to read it carefully, understand its principles and rules and **exercise good judgement** in the performance of their duties.

Loxam Group's business partners are also expected to respect the principles of the Anti-Corruption Code and to promote them to their own business partners.

The activities of the Loxam Group are subject to the laws of the country in which they are carried out as well as certain foreign laws due to their extraterritorial application, such as the US Foreign Corrupt Practices Act 1977 (FCPA) and the UK Bribery Act 2010 (UKBA).

If in doubt about a situation involving a risk or the application of legislation, employees are urged to contact their **line manager** or the **Loxam Group Legal Department** in order to check the applicable rules and ensure they are in compliance with them.

It is also recalled that the Loxam Group has established a **whistleblowing system (<https://loxamspeakup.integrityline.com>)** through which employees and other stakeholders can report behaviour that violates the Ethics Charter and in particular the Anti-Corruption Code.

As part of our commitment to continuous improvement, the Anti-Corruption Code will be updated based on feedback and any new risks identified.

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# 1. What is corruption and influence peddling?

Active corruption is the act of directly or indirectly offering or promising a payment or benefit to a public or private person in exchange for a promise, waiver or favourable act.

- Active corruption is therefore **the act of corrupting**.

Passive corruption is the act of directly or indirectly accepting or receiving a payment or benefit from a public or private person in exchange for a promise, waiver or favourable act.

- Passive corruption is therefore **the act of being corrupted**.

Corruption, whether active or passive, can take **various forms**:

- **Money** (in particular cash or transfers) whose means of payment may be misleading (false invoices, intermediary commissions, patronage, sponsorship) or whose amount is excessive in relation to the service provided;
- **Benefits in kind**: attending events, trips, gifts, hiring a relative, signing a deal or contract, disclosure of confidential information, etc.

Influence peddling is when a person monetises their position or influence, which may be real or supposed, to influence a decision by a public authority.

- Influence peddling is therefore a **form of corruption** involving a trio of actors: the beneficiary of the decision, the intermediary who monetises their real or supposed influence, and the French or foreign public decision-maker.

These offences are committed by the mere **promise of an advantage**, whether or not it is actually granted. The promise or prospect of an advantage is important because, although certain acts do not in themselves constitute corruption or influence peddling, they are considered as such if something is expected in return.

Corruption and influence peddling offences are punishable by the **following penalties** in France:

- Individuals: **5 to 10 years imprisonment** and a fine of €500,000 to €1,000,000, which may be increased to twice the amount of the proceeds of the offence;
- Legal entities: **€2,500,000 to €5,000,000**, which may be increased to twice the amount of the proceeds of the offence, plus additional penalties.

Similar penalties exist in most countries.

In addition to these sanctions, acts of corruption or influence peddling clearly have a **negative impact on the reputation of the Loxam Group** and consequently on its activities.

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## 2. Expected conduct

### A. Gifts & invitations

Offering gifts and invitations is often considered an act of courtesy to strengthen business relationships. The nature of these practices varies considerably depending on the country, its customs, the company and the business relationship. However, the rules on the fight against corruption prohibit offering gifts or invitations in order to obtain an undue advantage from the beneficiary or to exert influence on a decision in an unjustified manner.

Only gifts of symbolic value may be accepted by employees, which means that invitations to a meal or to a cultural or sporting event must be of a **very exceptional nature**, as must gifts whose value cannot exceed **€75**. All employees are expected to comply with these principles.

Invitations made by LOXAM Group employees to our stakeholders must follow the same philosophy. In this regard, invitations to sporting events of which the Loxam Group is a sponsor or partner are authorised; this type of invitation must remain exceptional with regard to each stakeholder.

Employees must be attentive to the context and the meaning that a gift or advantage may take on, which must **not imply that anything is expected in return**.

#### Examples:

During a call for tenders initiated by the Loxam Group, an employee working on the call for tenders is invited to a restaurant by one of the service providers applying.

- *The Loxam Group employee must decline the invitation so as not to interfere with the tender process.*

For the end-of-year celebrations, an employee wishes to offer a gift to a client to thank her for working on a complex file together.

- *The employee must check that the regulations of the country concerned authorise gifts and, if so, ensure that the value of the gift does not exceed the thresholds provided for in the Code of Ethics. If the value of the planned gift exceeds these thresholds, the employee will not be able to offer the gift.*

In the event of repeated gifts or invitations from the same person or entity, the threshold to be applied must be the **total amount** corresponding to the gifts and invitations received or offered in the same year.

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## B. Conflict of interest

A conflict of interest arises when the personal interests of an employee are likely **to interfere in a decision to be made** and **call into question their impartiality**, independence or neutrality, both in handling transactions entrusted to them and in their relationships with colleagues or employees.

As the Loxam Group Ethics Charter recalls, employees must ensure that they do not directly or indirectly exercise any activity or make comments that would place them in a conflict of interest with the company.

### Examples:

A conflict of interest may arise when:

- a relative of a buyer or prescriber of the Loxam Group works for a company that is bidding on a tender issued by the Loxam Group;
- an employee with managerial responsibilities proposes to hire a family member to a position they directly supervise;
- an employee or a close relative has a financial interest or responsibilities with a supplier, service provider, subcontractor or partner of the Loxam Group.

To **protect themselves and the company**, all employees are expected to **report conflicts of interest** to their line manager who will decide on the preventive measures to be taken (collegial governance of the call for tenders or exclusion of the buyer from key phases such as supplier selection or commercial negotiation, etc.).

Hiring an employee related to a Loxam Group employee is not prohibited in itself. However, it is advisable to state this family relationship and to avoid placing the new employee under the direct supervision of a member of their family.

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### C. Payment in cash

When it comes to cash payments, **be cautious** and observe the following rules:

- ✓ cash payments by customers, individuals or professionals, are authorised **up to €1,000** in France; and
- ✓ payment to suppliers, service providers or intermediaries must not be made in cash. Certain low-cost services can sometimes be paid in cash when another means of payment are not possible and subject to obtaining proof of payment. Tipping is permitted when it has nominal value and is permitted by local law.

### D. Facilitation payments

Facilitation payments are improper payments to a public official made to guarantee the performance of routine administrative tasks to which the payer is legally entitled (e.g. clearing customs, obtaining a visa, a work permit).

Facilitation payments are a form of corruption and are strictly prohibited by many laws including French and UK legislation, the latter of which applies extraterritorially. These payments are **strictly prohibited by the Loxam Group**.

As an exception to this principle, tolerance is allowed when the physical integrity of the person is threatened (for health or safety reasons, for example).

### E. Equity investments and mergers & acquisitions

Mergers and acquisitions pose a risk to the acquiring company because, under certain circumstances, the acquiring company may be prosecuted for acts committed by the acquired company. **A reasonable assessment of the risk** of corruption and similar behaviour must be carried out.

These operations must therefore give rise to:

- ✓ a preliminary audit to determine, within the limits of the information available, the possible involvement of the target company and the seller in corruption or money laundering operations;
- ✓ verification of the existence of an anti-corruption system;
- ✓ an anti-corruption clause in the contracts relating to the acquisition; and
- ✓ in the case of a transfer, appropriate due diligence on the purchaser to prevent the risk of corruption and money laundering.

These procedures must be **adapted and proportionate** to the challenges of the operation and allow for preparation of the integration of the target into the Loxam Group's anti-corruption system.

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## F. Patronage and sponsorship

Loxam Group entities may be called upon from time to time for patronage or sponsorship operations.

- **Patronage** is a donation made without expecting a return in return.
- **Sponsorship** is provided in return for a benefit, such as the publicity it generates, and is part of a shared common interest.

These commitments made on behalf of the Loxam Group must comply with the laws and regulations in force and be **approved according to the internal rules of the Loxam Group**.

For patronage or sponsorship operations, employees must check that the operation is signed with a third party whose reputation is not likely to be **called into question from an ethical point of view**, does not constitute a **conflict of interests** or does not provide an **undue advantage**.

### Examples:

A sports association for which a sponsorship agreement has been signed requests that part of the sponsorship amount be paid in cash.

- *This must be refused. Marketing operations must be carried out with complete transparency, which means in particular that payments must be traceable.*

The leader of a sports association that the Loxam Group plans to sponsor is a customer of the Loxam Group.

- *In this situation, it is important to ensure that the sponsorship operation has a marketing interest, including locally, in terms of exposure of the Loxam brand, its reputation, and takes into account the amount paid.*

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