



CODE OF CONDUCT

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Message from Christophe Sicaud, Group CEO

The purpose of the Code of Conduct is to define the key values and principles formulated by the group management for all the companies of 2 Ride Group (hereinafter also known as the “Company” or “2 Ride Group”) as part of its development, so that the conduct of all personnel (managers, employees, temporary workers and interns) and stakeholders with whom 2 Ride Group has a business relation can be guided by these core Company values and principles.

The principles set forth in this Code are not intended to supplant the applicable national and international laws to which the Company strictly adheres. They are to be communicated to all permanent and temporary employees of the Company as well as its stakeholders.

Over and above our compliance with national and international laws, we may face, in certain situations, issues or dilemmas regarding the application of our principles. The Company’s Code of Conduct has been devised to help us resolve these difficulties. The fundamental rule or rules that must guide our conduct are specified for each key issue.

The Code cannot anticipate all the situations that we might face. The aim is to offer guidelines that will help with decision-making in accordance with 2 Ride Group’s core values and principles. In the event of a doubt, the immediate supervisor and/or the Local General Manager¹ and/or the Group CFO² should be consulted to determine the most appropriate response.

Because 2 Ride Group’s collective commitment can only endure through our individual commitment, we naturally ask that you sign the Code after reading it, and that you renew this commitment on a yearly basis.

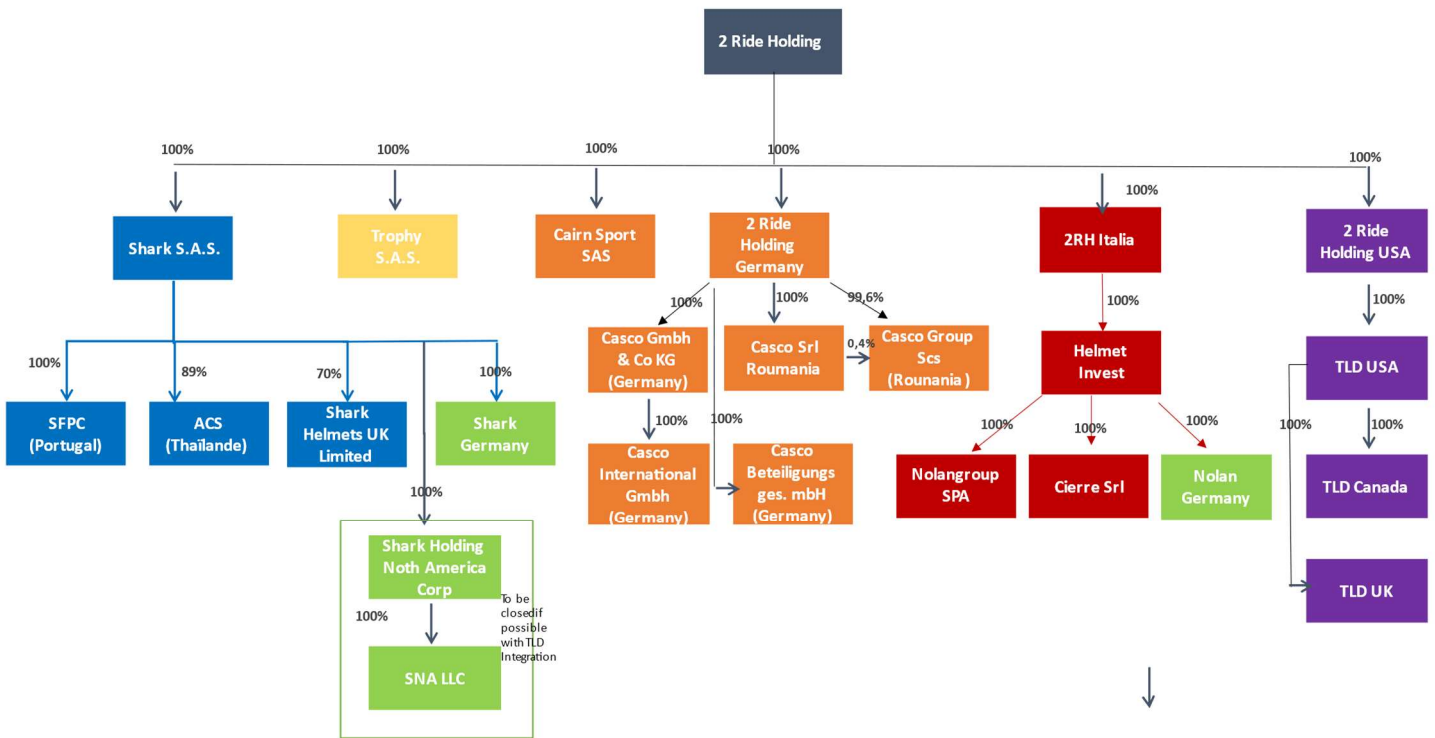
¹ Currently : ACS (Keith Callaghan), SFPC (Alberto Caneiro), Nolangroup Spa (Enrico Pellgrino), Trophy Sas (Frederic Boucheny), Shark Sas (Marjorie Baudet), Nolan Germany (André Walek), Shark Germany & Shark UK & Shark USA (Christophe Miravalls), Marlybag Sas (Folco Canonico), TLD LLC & TLD UK & TLD CAD (Jason Steris), 2 Ride Holding Germany & 2 Ride Holding USA (Christophe Sicaud), Casco International and Casco Romania (Folco Canonico)

² Currently Thibaut Mariller.

1. PREAMBLE

2 Ride Group wishes to ensure that the ethical principles designed to guide its activities are respected and will refer to the core values and principles of the Code of Conduct in managing its business.

All the employees of all the companies of 2 Ride Group are concerned by the principles of the Code of Conduct :



Ethical approach in conducting business

The 2 Ride Group business model is based on six fundamentals: independence, long-term vision, responsibility, balance, proximity, and human capital.

An ethical approach to business in all circumstances will ensure sustainability.

2 Ride Group management has endeavored to inform the teams and stakeholders regarding this ethical conduct and to devise the necessary tools, including this Code of Conduct, to consolidate the Company's culture and pursue excellence.

Given to each Company employee and stakeholder, the Code of Conduct calls for compliance with professional ethics based on action principles, and sets out the conduct to follow or avoid when confronting potentially high-risk situations in connection with their professional activity.

Respect for international human rights standards

2 Ride Group is in favour with the principles of the Universal Declaration of Human Rights, the International Labor Organization (ILO), and the Organization for Economic Co-operation and Development (OECD).

Respect for the environment

2 Ride Group strives to attain the standards of environmental protection. The Company firmly believes that a business can create sustainable value while minimizing its environmental impacts.

Fight against corruption

2 Ride Group has adopted a “zero tolerance” approach vis-a-vis active or passive corruption and influence peddling. 2 Ride Group has also pledged to prohibit all forms of corruption in the conduct of its activities and to comply with the international anti-corruption agreements. This is particularly the case for anti-corruption laws in those countries where it has business operations (specifically, in France, law no. 2016-1691 of December 9, 2016, known as the Sapin II law). This commitment applies to all personnel, who shall refer to section 3 below for the various types of prohibited conduct likely to feature in cases of corruption or influence peddling.

Code of Conduct training

The Code of Conduct is circulated to all employees. Under 2 Ride Group’s Anti-corruption Compliance Program, each year all employees are asked to formally renew their individual commitment to act in accordance with the values and principles of the Code.

Policies, charters and procedures

The policies, charters and procedures referred to in the Code of Conduct are accessible to all employees on demand.

2 Ride Group’s ethics advisors

Employees are free to consult an immediate supervisor, and/or the Local Manager and/or the Group CFO for any question or request for advice regarding ethics in general and/or in relation to the implementation of this Code’s principles.

2. ETHICAL PRINCIPLES AND EXEMPLARITY REQUIRED FROM OUR EMPLOYEES

2 Ride Group realizes that its growth and performance rely on its internal resources, which is to say its employees. 2 Ride Group has set up a constructive dialogue and working environment that promote employee respect, all personnel being required to set the example regarding certain principles of conduct.

In addition, employees must also refer to the Company's internal regulations which specify certain rules and obligations.

2.1 Respect of individuals

a. Working environment

As an employer, 2 Ride Group must ensure that all of its employees work in a healthy and stimulating environment that respects human dignity. 2 Ride Group is particularly mindful of its employees' working conditions.

b. Health and safety protection

2 Ride Group has resolved to ensure the health and safety of its employees by respecting the laws in force, complying with procedures, preventing health and occupational risk, and training personnel.

All employees must integrate this health and safety component in their conduct by respecting the guidelines and notifying any risk identified.

c. Talent development

2 Ride Group wishes to be a responsible employer and is committed to excellence. Each employee's individual development is essential to collective success. 2 Ride Group employees are associated with the Company's development and their participation in professional training is encouraged.

d. Anti-discrimination / Equal opportunity

2 Ride Group prohibits any form of discrimination based on gender, age, origin, ethnicity, nationality, social origin, family status, religion, sexual orientation, physical appearance, state of health, disability, state of pregnancy, union membership or political views. 2 Ride Group thus intends to apply an equitable human resources policy that complies with the laws and regulations in force, and in so doing promote diversity and prohibit all forms of harassment.

2 Ride Group promotes equal opportunity for its employees or candidates in terms of recruitment, access to training, remuneration, social protection and professional development.

e. Freedom of association and collective bargaining

2 Ride Group employees are guaranteed the right to associate and to organize in accordance with the applicable labor law. 2 Ride Group shall respect employee representative bodies and the right to collective bargaining.

f. Fair compensation and working hours

2 Ride Group ensures that its employees receive fair compensation and share in value creation, under the local regulation, and that working hours and paid holidays comply with the law.

2.2 Respect for private life and protection of personal data

The protection of personal data is a fundamental right that safeguards the private life of individuals. The private lives of all employees and stakeholders with whom 2 Ride Group has a business relation are entitled to respect. Accordingly, 2 Ride Group undertakes to comply with the applicable legal provisions. 2 Ride Group's use of the individual employee information that it collects and conserves must be strictly limited.

2.3 Confidentiality

The unauthorized disclosure of confidential information can damage 2 Ride Group. Each employee must ensure that all non-public information remains strictly confidential. This confidentiality obligation covers not only the information relating to the Company but also that of its investments.

Each employee must:

- limit the disclosure of confidential information solely to those persons who, in the interest of the Company, are legitimately entitled to share such information;
- securely conserve all confidential data covering the activities of the Company and the companies with which it has a capital relationship, regardless of format (paper or electronic);
- prevent any disclosure of confidential information to persons outside of 2 Ride Group (including employee family members);
- avoid working on confidential information or discussing it in public where conversations can be overheard and data security compromised.

Each employee undertakes to maintain strict discretion with respect to confidential information as may come to their notice in the performance of their duties and covering, in particular:

- 2 Ride Group's organization, operation and strategy;
- the activity of its subsidiaries and investments;
- ongoing operations.

2 Ride Group employees are prohibited from allowing any individual to profit from information specific to 2 Ride Group that they may have gathered and more generally, any information whatsoever unknown to the public, brought to their attention in the performance of their duties, such information being deemed confidential.

All documents, letters, department memos and instructions distributed by the Company, regardless of the nature and media, are confidential and exclusively owned by 2 Ride Group and shall be returned to the latter upon first request.

This confidentiality and professional secrecy obligation shall prevail not only during the performance of duties within 2 Ride Group, but also following the termination of the employment contract, for whatever reason and without limit as to term.

2.4 Competition law

2 Ride Group upholds the rules of free competition and condemns any agreement between competitors or abuse of dominance. 2 Ride Holding employees are prohibited from exchanging sensitive information with competitors.

More generally, anti-competitive conduct comprises the following practices:

- Price fixing: the fixing of prices between competitors, directly or indirectly, is strictly prohibited and violates competition law.
- Unlawful agreements: it is illegal for competitors to agree on anti-competitive practices, including agreements covering market sharing whether at the geographical, product or customer level. Accordingly, employees must never discuss the sharing of geographical zones, products or customers or come to an agreement thereon.
- Abuse of dominance: it is illegal for a company to profit from its dominance of a market to block competitive access and impede the entry of new competitors so that the company controls the market for its own gain, to the detriment of freedom of pricing and competition regulations.

2.5 Use of the Company's assets

2 Ride Group strives to preserve the Company's tangible and intangible assets. Any misappropriation, whether fraudulent or not, misuse or waste of the Company's resources has a negative impact on its performance.

Assets include work tools, systems and equipment, documents and various facilities, as well as intangible assets such as information, expertise, patents, brands, etc.

Employees cannot make personal use of the Company's assets, unless they have prior authorization. Objects or equipment belonging to the Company cannot be removed from the premises without authorization.

The Company's communications systems are reserved for professional use. Each employee undertakes to respect the principles and rules of the Charter governing the use of information systems and social networks.

2.6 Political and charity activities

a. Political and associative activities

No employee is authorized to directly or indirectly engage 2 Ride Group in an activity, of whatever nature, that supports a political party or to use his or her affiliation to the Company in political activities.

However, 2 Ride Group respects the freedom of opinion of all employees, who are free to join a political party and, more generally, the associations they choose.

b. Contributions to charity activities, sponsorship

2 Ride Group promotes the development of social projects intended to contribute to the general interest. Donations to charity activities and sponsorship initiatives are permitted if they effectively serve the general interest and contribute to the civic action defined by 2 Ride Group.

2.7 Anti-money laundering

Money laundering is a crime that consists in concealing funds from illegal activities.

Legal persons, as well as employees and managers, can be held criminally liable for money laundering. Attempted money laundering carries the same penalties as the crime itself.

2 Ride Group has always been vigilant with regard to financial transactions in order to detect any irregularity.

The Company actively participates in the fight against money laundering, defined as the recycling of funds from illicit activities through commercial transactions. The rules governing the identification of third parties and the source of their funds are covered in the “third party evaluation” procedure.

2.8 Repayment of expense claims

With respect to business expense claims, employees are asked to comply with the rules applicable to operating expenses and the “Business expense management” procedure put in place locally.

2.9 Use of social networks

Employees must comply with the rules of conduct and best practices as stipulated in the Charter governing the use of information systems and social networks in force within the Company. Specifically, employees must be mindful of the manner in which they present themselves on social media so that users can understand whether employees speak on their personal behalf or as a professional, on behalf of the Company. In all cases, employees must be vigilant when expressing their opinions, so as not to damage the image of 2 Ride Group and its investments, including when using the social networks for personal reasons.

2.10 Prevention and declaration of conflicts of interest

A conflict of interest situation exists for a natural person when a personal interest (emotional, familial, financial, cultural, sporting, non-profit, political, charitable, etc.) competes with their professional duties and can influence or seem to influence their position and/or decisions made in the performance of their duties. Under French law, the conflict of interest is not an infraction of itself; however, it can be the source of potential corruption situations.

2 Ride Group expects its employees to act in the best interests of the Company, dedicate themselves exclusively to their activity and abstain from appearing to engage in commercial, financial or real estate activities that might conflict with the interests of 2 Ride Group. Employees must signal any conflict of interest, and implement all measures necessary to avoid a personal conflict of interest situation, be it real or apparent.

All employees can be confronted with situations where their personal interests may contradict with those of 2 Ride Group. Personal interests should be understood in the broadest meaning since they concern not only the interests of the employee but any natural or legal person in his or her entourage. All employees must therefore ensure that their activities and personal interests, whether direct or indirect, do not conflict with those of the Company.

Whether real (employee's ability to perform his or her duties in such a way that benefits his or her personal interests) or apparent (perception that the performance of duties may benefit the employee's interests), the conflict of interest must be identified, signaled and treated as soon as possible.

In situations where risks of conflict of interest are identified or in the event of doubt, employees must consult their immediate supervisor, and/or the Local General Manager and/or the Group CFO, to making any decision. The most common conflict of interest forms are as follows:

- *Conflict of duty*: when two responsibilities are performed by the same individual even though they may conflict because of opposing interests.
- *Own account activity*: when in a transaction the person who selects the supplier has interests in this supplier.
- *Familial interests*: a situation where relationships of a private nature and particularly familial relationships (spouse, child or other) may compete with the performance of professional duties (e.g. the close relation of an employee is employed by a client, authority or supplier with whom the employee has a professional relationship)).
- *Gifts and invitations*: situation where an employee receives gifts, favors or invitations from third parties (supplier, investor partner, etc.) with whom the employee has a professional relationship. Invitations to events or gifts received by employees from third parties should be previously approved by the Group General Manager³ when their estimated value exceeds €500 and in any case when they may create a conflict of interest for the employee.



Conflicts of interest – 2 Ride Group employees are prohibited from:

- **Refraining from reporting a conflict of interest (for example, an assumption on the employee's part that the conflict is insignificant or secondary).**
- **Allowing a conflict of interest to exist for a long period of time before alerting one's immediate supervisor, and/or the Local General Manager and/or the Group CFO.**

³ Currently Christophe Sicaud

Specifically, but not exclusively, the following hypothetical situations may generate conflicts of interest:

- *A situation where an employee or any family member⁴ has a significant interest or a family relationship in a company that has or could have business relations with 2 Ride Group or is engaged in the same area of activity as 2 Ride Group.*
- *A situation where an employee could accept a position as a director, executive, partner, representative, consultant, agent or employee in a third-party company*
- *Employees or close family members or relations shall not use the assets, facilities, know-how or personnel of 2 Ride Group for their personal interests.*
- *During their period of employment at 2 Ride Group, employees are prohibited from contracting another employment or acting as a consultant in connection with current or future activities at 2 Ride Group that would be incompatible with their obligations as 2 Ride Group employees.*
- *The employee is prohibited from recommending, as a consultant, a person who has or is likely to have a conflict of interest with 2 Ride Group.*
- *2 Ride Group encourages its employees to engage in non-profit and intellectual activities in the collective interest. However, the employee must ensure that these activities do not conflict with those carried out by 2 Ride Group.*
- *Before accepting an assignment or an activity (e.g. a directorship) outside the Company, including on a volunteer basis, employees must ensure that the assignment or activity does not affect their availability, performance and/or judgment in terms of their duties within the Company.*

Under 2 Ride Group's Anti-corruption Compliance Program, employees must certify on an annual basis that they are free of any conflict of interest in connection with the performance of their duties at 2 Ride Group.

⁴ *The notion of family covers spouses, children, parents, brothers and sisters, family-in-law (mother-in-law, father-in-law, son-in-law, daughter-in-law) and any person sharing the employee's household, and the notion of parent covers the family, uncles, aunts and first cousins.*

3. THE PREVENTION OF CORRUPTION AND INFLUENCE PEDDLING, A 2 RIDE GROUP PRIORITY

2 Ride Group prohibits any act of corruption in the conduct of its business. This section seeks to clarify:

- the concepts of corruption and influence peddling; and
- the various types of prohibited conduct likely to feature in cases of corruption or influence peddling.

3.1 The concepts of corruption and influence peddling

What is corruption?

Corruption can be defined as:

- The act of an individual (vested with a public or private function) who carries out a duty or activity in an inappropriate manner in consideration for an undue advantage, whether financial or not,
- for personal profit or the profit of a third party,
- with the “price” of the corruption being paid directly or by an intermediary, and intended for the corrupt individual or a third party.

What is influence peddling?

Influence peddling is the act, by any person, of soliciting or accepting at any time, directly or indirectly, offers, promises, gifts, presents or benefits of any kind for themselves or others to abuse or for having abused his or her real or supposed influence with a view to obtaining from an authority or public administrative body distinctions, employments, contracts or any other favorable decision. While corruption covers a corrupted-corrupter relationship, influence peddling applies to a relationship of three. A person with real or supposed influence on certain individuals uses this influence to benefit a third party in return for an advantage granted by the latter (e.g. favorable public authority decisions, the awarding of contracts for an investment and/or confidential information, etc.).

3.2 What 2 Ride Group employees should not do

The principle set forth by 2 Ride Group of rejecting all forms of corruption or influence peddling covers both persons who qualify as public agents and persons from the private sector, in all the geographies where the Company conducts business. In their interactions with 2 Ride Group’s stakeholders (public agents and persons from the private sector), employees may be confronted with situations of risk, for which they shall scrupulously comply with the principles governing behavior defined below:

Fundamental principles



Fundamental principles– 2 Ride Group employees are prohibited from:

- **Proposing, offering or promising, any advantage, financial or not, directly or via a third party, to a person** (a public agent or a person from the private sector), for themselves or for another person, **in order to conclude or maintain a commercial transaction, or so as to have the person carry out or abstain from carrying out an act pertaining to their office, duty, or mandate, or facilitated by their office, duty or mandate.**
 - o By way of illustration, the following are strictly prohibited:
 - *The payment of “bribes” (sum of money or gift offered to influence a decision);*
 - *The payment of hidden or illegal commissions to third parties;*
 - *The acceptance of commissions from third parties (unless expressly authorized by an Executive Board member as part of a lawful transaction).*
- **Yielding to the solicitation of a person** who, claiming influence on a public or private agent, **offers to use his or her influence to obtain any favorable decision** (e.g. contracts, permits, authorizations, commercial terms and conditions, etc.).
- **Granting an advantage, financial or not, to a public agent soliciting such an advantage, to carry out an administrative formality** incumbent upon the public agent and for which 2 Ride Group could have legitimately claimed the benefit by means of normal legal channels (e.g. permits, authorizations, legal procedures, etc.).
- **Requesting, accepting or receiving any advantage, financial or not,** for one’s own account or that of a relation, in consideration for a decision or an act in the performance of their duties, that is contrary to the principles of independence and interests of 2 Ride Group.

Gifts and invitations

In connection with the courteous and professional relations 2 Ride Group enjoys with its partners and stakeholders (clients, suppliers, service providers, consultants, investor partners, senior advisors, intermediaries, etc.), employees may offer or receive gifts or invitations. The term “gift” means any payment or article received without paying the actual market value. The term “invitation” means services relating to entertainment and acts of hospitality, particularly in the following forms: social leisure (receptions, public relations events, etc.), entertainment (shows, sporting events, etc.), accommodation (hotel, etc.), travel (plane, train, vehicle, etc.), catering (meals, beverages, etc.), training, etc.



Gifts and invitations – 2 Ride Group employees are prohibited from::

- **Accepting a gift or invitation with an estimated value exceeding €500, without the prior validation of the Group General Manager³**
- **Accepting a gift or invitation**, given that its nature or value could be seen as a debt towards the third party that offered the gift or invitation, or an influence on your decision.
- **Soliciting gifts or invitations** for yourself or a relation.
- **Proposing or offering gifts and invitations to a third party** in situations that might suggest an intention to influence in return for an undue favor.
 - o By way of illustration, the following situations are particularly at risk:
 - *Tender or contract renegotiation periods,*
 - *Beneficiaries: public agent, target investor partner, managers/employees of a target (investment opportunity), representatives of investment banks, etc.,*
 - *Unusual frequency of gifts/invitations,*
 - *Value of gifts and invitations that individually exceeds €500,*
 - *Gift or invitation that does not comply with local legislation.*

³ Currently Christophe Sicaud

“Facilitating payments”

Facilitating payments are unofficial payments in small amounts to public agents, intended to facilitate or guarantee the success of simple procedures or acts that are necessary and which the payer has a right to expect, whether this right has a legal or other basis (examples: customs clearance, permits (construction, operating, etc.), working visas and permits for expatriate employees, licenses (regulated investment activities, etc.), filing and registration of administrative documents, etc.). Facilitating payments are illegal in France and in numerous countries, and are strictly prohibited by 2 Ride Group. In circumstances that involve an imminent threat to health or safety, the employee shall not refuse the facilitating payment requested, and shall immediately inform his or her superiors and the Ethics Officer.



Facilitating payments – 2 Ride Group employees are prohibited from:

- **Attempting to conceal a facilitating payment** (in an expense claim for example).
- **Using intermediaries** for procedures or acts prohibited by 2 Ride Group.
- **Agreeing to make payments to public agents without a receipt or voucher** from the public service in question.
- **Encouraging the managers/employees** of the Group to use facilitating payments (including via intermediaries) with a view to accelerating administrative procedures in certain geographies for example.

Donations, patronage and sponsoring

Gifts and payments made by 2 Ride Group in 2 Ride Group’s name as part of donation, patronage and sponsoring activities :

- **Donation:** means of granting, for a charitable purpose, a sum of money, goods or services, without expecting any direct consideration from the beneficiary.
- **Patronage:** material support provided, without any direct consideration from the beneficiary, to an undertaking or a person to carry out activities of a general interest.
- **Sponsoring:** financial or material support provided to an event, a product or a person by a partner with a view to obtaining a direct benefit in terms of visibility and image.

Donations, patronage and sponsoring represent a risk insofar as they may conceal an undue advantage for a third party, and could thus be considered as direct or indirect corruption. This risk is heightened when the beneficiary activities are closely related to public agents (including political figures) and/or their relations.



Donations, patronage and sponsoring – 2 Ride Group employees are prohibited from:

- **Proposing or providing a donation/engaging 2 Ride Group in patronage or sponsoring activities with a view to influencing a decision or obtaining an undue advantage** in favor of 2 Ride Group.
- **Directly or indirectly engaging 2 Ride Group in an activity, of whatever nature, that supports a political party** or using one's affiliation to the Company in political activities.
- **Making a donation that is prohibited under legislation/local regulations.**
- Engaging 2 Ride Group in an operation (donation, patronage or sponsoring) while **being aware of a recognized or potential conflict of interest.**

Interest representation / Responsible lobbying

When conducting procedures with public authorities regarding the Company's position on general interest issues relating to its activities, 2 Ride Group and its employees pledge not to seek undue political or regulatory advantage and to demonstrate integrity in their relations with public representatives and organizations. Likewise, 2 Ride Group and each of its employees undertake not to pay directly or indirectly a commission or any form of remuneration for services rendered, when such payments are intended to remunerate a member of government or any other public agent with a view to soliciting a favorable decision or undue advantage for 2 Ride Group.

In order to ensure that relations with public officials are transparent, natural or legal persons may be qualified as interest representatives of 2 Ride Group. The interests they defend are identified and the terms and conditions governing their actions are subject to reporting and ethics obligations and sanctions where necessary.

This involves persons whose main or regular activity influences public decision-making, (i) either as a manager or employee who devotes more than half of their time to actions conducted at their own initiative and involving public officials, such as a government member, an MP or a senator, with a view to influencing one or more public decisions, and particularly one or more legislative or regulatory measures, or (ii) a manager or employee who communicates at their own initiative with public officials, on at least ten occasions over preceding twelve-month periods.

4. OUR BUSINESS PARTNERS

2 Ride Group expects its suppliers, service providers and other third parties to familiarize themselves and comply with its Code of Conduct.

Equally, 2 Ride Group ensures that the interests of each party are respected pursuant to clear and fair contractual terms. 2 Ride Group wishes to establish and maintain effective and ongoing relations based on trust and mutual respect, while paying particular attention to the independence of its providers.

It is 2 Ride Group's wish that its tender selection rules and strategies be transparent, to ensure that bidding companies are fairly treated. 2 Ride Group prohibits itself from agreements or conduct that could be qualified as non-competitive.

In their business relations, employees are prohibited from offering or accepting acts of accommodation, favors or financial or other rewards, unless they are customary acts of courtesy or hospitality, to which sections 2 and 3 above would apply.

5. OUR GOVERNANCE

Governance is crucial to 2 Ride Group's business. 2 Ride Group has implemented a governance approach that is truly geared towards progress so as to deploy best practices in terms of financial and non-financial reporting.

2 Ride Group and its employees endeavor to apply the best standards of governance.

6. ETHICS IMPLEMENTATION

6.1 Employee training, assessment of the Code of Conduct's application and disciplinary regime

The Code of Conduct is circulated to all employees and can be accessed on demand. Under 2 Ride Group's Anti-corruption Compliance Program, each year all employees are asked to formally renew their individual commitment to act in accordance with the values and principles of the Code.

In order to gauge the commitment level of its employees, 2 Ride Group seeks to include ethics compliance in the annual evaluation process. Management will verify employee adherence to the Code of Conduct and investigate alleged breaches. During these inquiries, employees will be asked to provide detailed explanations and inform Management of the relevant facts in their possession. The Anti-corruption Compliance Program is regularly evaluated for its efficiency. The evaluation process specifically examines the application of the principles and rules enacted by the Code of Conduct in terms of preventing corruption and influence peddling.

Breaches of this Code of Conduct may lead to disciplinary proceedings and, where applicable, sanctions that may extend to dismissal. The nature and scale of the sanctions are specified in the section Disciplinary Sanctions of the internal regulations (of which the Code of Conduct is an integral part).

6.2 How do you determine whether a situation presents an ethics problem?

Sample questions to ask yourself:

Is this action/decision legal? Does it conflict with the Company's interest? Does it have a negative impact on stakeholders? What impact would it have if it were mentioned in a press article? How will it be judged in five years?

It is the responsibility of immediate supervisors to help employees in resolving the difficulties they may face.

6.3 Procedure to follow in the event of non-compliance with 2 Ride Group's ethics

Each employee should be active in preventing and detecting the risk of an ethics breach within the Company. In the event of doubt regarding a potential violation of this Code, each employee is asked to consult his or her immediate supervisor and/or the Local General Manager and/or the Group CFO.

In addition to the consultation process mentioned above, all employees may exercise their right to notify an ethical Alert pursuant to the whistleblowing procedures introduced by 2 Ride Group. This right allows employees to signal violations of domestic law and international agreements ratified by France or serious threats or harm to the general interest, as well as conduct or situations that are contrary to the Company's Code of Conduct. The employee shall not be subject to any sanction or discrimination measure provided that or she is acting in good faith, without intention to cause harm, even if the facts that are the focus of the alert prove to be inaccurate or if no further action is taken.

7. CODE OF CONDUCT Q&A

- **Respect for private life and protection of personal data**

Q: A friend, who does not work at 2 Ride Group, asks me for the e-mail addresses of my colleagues for professional use. Can I send him the list?

A: When you send information containing personal data, you have to think about its protection since it can circulate in other hands. In all cases, the authorization of the persons in question is necessary before the communication of any information concerning them.

- **Reporting of conflicts of interest**

Q: My brother manages a company that prints promotional material. It is known for the quality of its services. If I've been asked to organize an information campaign for a new project, can I offer him the job, given that his company has presented the best bid?

A: You can make him the offer. However, you must inform your superiors regarding your relationship with this potential professional partner, so that the decision is informed and objective, and you must not participate in the decision-making process.

Q: A very good friend from school has just joined my team at 2 Ride Group and may be working for me. I fear that some people may see this as a conflict of interest. Do the conflict of interest rules only apply to close relatives?

A: If the relationship is such that it may influence your objectivity, the principles governing conflict of interest management apply and you must consult your immediate supervisor and/or the Local General Manager and/or the Group CFO. The fact that one of your close friends has joined 2 Ride Group does not call into question their qualifications for the position. However, everything should be done to ensure that an independent person determines the compensation components and evaluates the performance of the individual in question.

- **Gifts and invitations**

Q: A regular 2 Ride Group service provider with whom I've had a professional relationship for several years has invited my wife and I to an all-expense paid ski holiday for several days. Can I accept this invitation?

A: No. The value of this invitation is not symbolic. In accepting it, you are placing yourself in a position where it will be more difficult to demonstrate impartiality in your relations with this service provider (examples: negotiating a future service, debriefing on the quality of the provider's service, choice of another provider, etc.). Even the mere appearance of a conflict of interest is not acceptable, you must politely decline the invitation by clearly mentioning the reasons.

Q: A 2 Ride Group supplier invites me to accompany him to a sporting event. These are VIP seats probably worth more than €500 each given the event. Can I accept?

A: Before accepting a gift or invitation with an estimated value exceeding €500, you must obtain the prior validation of the Group General Manager.

- **Political activities and use of Company material**

Q: I work as a volunteer for a local candidate whose values seem to be very similar to those of 2 Ride Group. Can I use a 2 Ride Group photocopier to print leaflets?

A: No. You cannot use your working time or any other Company resource to support any political activity whatsoever.

- **Selection and fair treatment of our commercial partners**

Q: I am looking for a new office supply distributor. The first one that I contacted offered quality products that were expensive. The second distributor offered cheaper products but less quality. Can I communicate the second distributor's price to the first in order to lower prices?

A: You can tell him that another supplier has offered cheaper prices without revealing the other supplier's identity. Providing the identity would be communicating confidential information concerning the prices of his or her competitor, an unethical practice.

Adherence to the Code of Conduct

Information to be included in the hospitality package for all new employees and to be signed.

Information to be included in each employee's annual assessment document and to be signed

I, the undersigned,

in the capacity of:

- acknowledge that I have read the 2 Ride Group Code of Conduct and hereby agree to abide by its terms and conditions;
- declare on my word of honor not to be affected by any personal conflict of interest situation likely to be incompatible with the performance of my professional duties within 2 Ride Group.

Signed in,

On