

Akiem Group Code of Business Conduct



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Scope and objectives of the Code of Business Conduct

The Code of Business Conduct is a guiding document that applies to all employees of Akiem Group, regardless of job title. Always, everywhere, at 100%, employees are expected to follow the principles of this Code.

The Code of Business Conduct completes our Ethics Charter by defining concretely the rules of individual and collective behaviour that must motivate the choices we make, guide what we do and keep Akiem Group values at the forefront of our minds on a daily basis.

Compliance with legal requirements and policies

The Code of Business Conduct reflects the particular attention paid by Akiem Group to international principles and local laws governing:

- quality, health and safety standards;
- railway regulations;
- labour law;
- environment;
- corruption and money laundering, data privacy, accurate communication of financial and non-financial information, and fair competition.

As a consequence, every Akiem Group entity and employee must comply with the laws and regulations of the countries in which we operate. Where there is a difference between a legal requirement and our Code of Business Conduct or our policies, we must always apply the highest standard.

In addition, Akiem Group has signed the European Railway Safety Culture Declaration and is committed to promoting and applying its guidelines.

Respect of people

We are committed to providing a safe working environment where there is respect and equal opportunity for all, including in our recruitment, training and career development processes.

Specific rules and guidelines vary from country to country; however, as an organisation, Akiem Group is committed to promoting a positive and productive workplace environment and to providing a healthy work-life balance.

In particular we promote telework, take care of workspaces and tools to benefit employees' comfort, and respect employees' evenings, weekends and holidays.

Respect of human rights

We are committed to respecting and promoting human rights and are particularly vigilant about issues covered by the fundamental conventions of the International Labour Organisation (prohibition of child labour and forced labour, respect of freedom of association).

Non-discrimination

We do not tolerate violence, harassment and any form of discrimination against individuals based upon race, religion or belief, national origins, gender, sexual orientation, age, disability, or any other basis prohibited by law.

Non-retaliation

Akiem Group does not tolerate retaliation against anyone making a report in good faith or for participation in any aspect of an investigation, proceeding or hearing. Reports made in good faith must be honest and accurate; we do not tolerate the filing of any reports intended only to harm an employee's career or reputation.

Respect of people

☑ Health, Safety and Environment (HSE)

HSE is part of our strategy and culture and is an everyday priority.

The Group is committed to ensuring HSE training. Nevertheless, it is essential that each employee understands and applies the specific health, safety and security standards and practices associated with his or her position. For instance, wearing Individual Protection Equipment in workshops, or during a visit or an intervention on site is compulsory.

Each of us must have a benevolent attitude towards our colleagues and partners and must not hesitate to advise, warn and alert those concerned if a situation that could affect the integrity and health of a person should occur.

To re-emphasise our commitment to safety, we must work free from the influence of alcohol or illegal drugs. These substances adversely affect job performance and can risk our health and safety and that of others. If you suspect that a colleague is intoxicated, under the influence of alcohol or illegal drugs, you should report the situation to your manager.

Railway System Safety

Akiem Group, our personnel, assets and services, contribute to the European Railway System Safety performance. Safety management culture is part of our DNA and our aim is that our contributions as rolling stock keeper, Entity in Charge of Maintenance or as a simple stakeholder in the railway environment do not lead to any railway accidents.

With this in mind, Akiem Group adheres to and is committed to implementing the European Railway Safety Culture Declaration:

A positive safety culture reinforces the effects of a Safety Management System, improving the capability and efficiency of safety management.

- Safety is a main driver of the efficiency and reliability of railway services. Safety must not be compromised when different business goals conflict with it. Our vision statements, targets and indicators, resource allocation, and all aspects of strategy and daily operations will support this. Good safety management is proactive, relying on a risk-based approach.
- Akiem Group will promote safety, reporting and fair culture principles among management, employees and with other parties, including authorities, contractors, suppliers and service providers. Together, we will actively foster mutual respect, support and cooperation to build trust across our organisations and create a shared understanding of workplace reality.
- Safety is an individual responsibility commensurate with the training, experience and professional standards that fit the role or function. Our organisations are responsible for encouraging positive safety behaviour and providing the appropriate environment to allow work to succeed safely, including job design, tools, training and procedures.

Railway System Safety

- In an operational railway environment, individuals, despite their training, expertise, experience, abilities and goodwill, may face situations where the limits of human reliability combined with unwanted and unpredictable systemic influences may lead to an undesirable outcome. Our organisations are committed to taking the necessary steps to manage risks including those related to the limits of human reliability.
- Investigation and analysis of occurrences shall address system performance, and the conditions and factors that influence the work practice rather than apportioning blame or individual responsibility. This approach is to be followed except in cases of gross negligence, wilful violations and destructive acts that seriously compromise the level of railway safety.
- Positive safety behaviour and initiatives are to be captured and shared within and across organisational boundaries to demonstrate that we value the continued improvement of safety.
- Individuals at all levels in our organisations are part of actively defining how to continuously develop, promote and regularly assess organisational principles and practices to foster a positive safety culture.

Transparency with our customers, suppliers and business partners

We are convinced that ethical business practices ensure our current and future success. This is why we strictly adhere to policies and laws that promote fair competition in the marketplace and that safeguard against anti-competitive practices, bribery and corruption. Violations in these areas could have severe consequences for Akiem Group and those individuals involved.

Corruption often occurs in secrecy. It is the reason why for all business matters that could significantly affect Akiem Group's commitments, knowledge, reputation or assets, meetings with third parties should involve at least two Akiem Group employees. Another core element of transparent business conduct is proper documentation. Avoid entering into any agreement without proper written documentation.

Dealing fairly and honestly with customers, suppliers and business partners

In everything we do, we seek to add value for our customers. We are determined to fulfil our commitments and deliver promised traction solutions and maintenance services.

We respect our customers, suppliers and business partners, intellectual property and confidential information. We refuse unethical means of obtaining such information.

Transparency with our customers, suppliers and business partners

✓ **Respecting fair competition practices**

We believe in and promote the principle of unrestricted and fair competition. Being careful to comply with antitrust laws, we do not exchange sensitive business data or information with competitors.

For instance, do not engage in discussions or make agreements with any actual or potential competitor about pricing policies, discounts or other terms of sale, or splitting markets or customers.

✓ **Guaranteeing integrity in procurement and business partner selection**

For Akiem Group, business partners are our suppliers, service providers, consulting firms and labour providers.

As a rule, the use of intermediaries is not authorised.

An intermediary is understood as a business facilitator, assisting the Group in approaching a market, an activity or a country, where the Group aims at developing its business. The intermediary's remuneration typically integrates a success fee without demonstrating the materiality or effort to deliver the service or advice.

Any derogation to this rule is to be formally analysed, presented and pre-approved by the Group Legal Director.

We select business partners based on quality, need, performance and cost. We expect our business partners to be as committed as we are to human rights, fair sales and marketing practices, confidential and personal information protection, intellectual property, and anti-bribery.

It is the responsibility of each Akiem Group employee and manager to select business partners based on merit, without any favouritism or discrimination during the selection process.

Transparency with our customers, suppliers and business partners

Investing in a business partner or lending money to a business partner is not permitted. We may not directly or indirectly accept any kickback or bribe.

Dealing with public bodies

Within the Group, only nominated “Referents” are allowed to interact with public officials (such as officers or employees of the public administration, of a government agency, a state-owned company, etc.).

Any dealings with government representatives or administrative agencies must comply with the regulations in force in the country of the government representatives or administrative agencies.

Joining business associations or working groups

We need to be careful when joining business or industry associations or working groups as these may cause us to interact with competitors. We must be very careful to respect the integrity of the marketplace and to not exchange sensitive data or information. Such participation is subject to Group pre-approval.

Integrity, sincerity and reliability

✓ Corporate integrity

● Preventing corruption

Our principle is very clear: corruption is prohibited. Employees must not initiate, proceed with or participate in any action, direct or indirect, with or without money involvement, aimed at influencing, in any way, people or organisations in the performance of their functions in order to gain undue advantage.

Corruption may take many forms, such as common social or business practices, including gifts, invitations, sponsorship, donations, etc.

● Gifts and hospitality

Do not give or accept:

- any advantage that does not have a clear business purpose
- advantages that are so frequent or of such a value that the giving or acceptance thereof may potentially be regarded as excessive
- any advantage in a non-transparent manner; in particular, neither private postal address nor personal email account is to be used.

This list is not limitative.

Note that, by exception, in some countries, giving or receiving gifts or services is a mark of courtesy and is not prohibited. However, the value of the gift or service must be within reason, correspond to commercial practice, and be appropriate for the circumstance.

All gifts, entertainment and business meals provided or received must be reasonable and small enough to not influence our decisions.

For gifts, invitations and hospitality matters, please refer for more

Integrity, sincerity and reliability

precise instructions to the Akiem Group Gifts & Hospitality Policy.

● **Donations and sponsorships**

Donations and sponsorships require pre-approval from the Akiem Group Commitment Committee. They are devoted to a specific purpose in line with the principles of our Ethics Charter (charitable, humanitarian, cultural reasons, sustainable development, etc.).

Donations to political organisations are not authorised within Akiem Group.

✓ **Financial integrity**

Accurate business records are essential for Akiem Group management and to maintain and safeguard shareholder confidence. All entities' books and accounts must precisely and accurately record all of the entity's assets, liabilities, expenses and other transactions in accordance with all accounting principles, policies and laws.

Accurate accounting and recordkeeping are critical to prevent corrupt and fraudulent acts. All expenses, payments, records and books must accurately reflect the use and nature of transactions.

✓ **Personal integrity**

● **Conflicts of interests**

When you are performing your work, you are responsible for acting professionally and making business decisions in the best interest of Akiem Group without any consideration of personal gain.

A conflict of interest can arise in situations where there is a risk

Integrity, sincerity and reliability

that your personal interest will conflict or interfere with those of the company. You are required to disclose to your manager any personal interest, including outside employment, transactions or relationships that might jeopardise your objectiveness or professionalism in the performance of your work.

In particular:

- you must disclose and apply for approval from your Human Resources Department before engaging in outside employment or consulting, or serving on a Board of Directors (or comparable position) of an external organisation
- you should not participate in an existing or potential decision involving any personal relationship. In case of doubt, consult the Legal Department to discuss the potential conflict of interest before making a decision.

● Insider trading

Akiem Group and its legal entities regularly conduct business with private or publicly traded companies. In the course of this business, you may become aware of confidential information about a company, customer or business partner as part of your work. Buying or selling shares of a company while being aware of such information is considered as insider trading. As a general rule, inside information includes any information that is not public and that may have an effect (positive or negative) on the price of a company's shares if it were to become public knowledge. For example, ongoing negotiations with a European locomotive supplier for the purchase of a significant number of locomotives may affect the market value of the supplier if listed. Disclosing information on the deal under consideration to external third parties may be considered as insider trading.

You may not provide inside information to anyone so that they can take benefit from it. Insider trading is prohibited.

Protection and development of our assets

Akiem Group's reputation depends on the behaviour of each and every one of us. Particular attention is needed on social media if engaging your own reputation and Akiem Group's reputation. Remember that whatever you write on the internet is, in practice, never deleted.

Protecting Akiem Group resources

Company resources are intended to help employees achieve Akiem Group business goals. Misused or wasted company resources, including employee time, hurt us all and adversely affect the operational and financial performance of Akiem Group.

Protecting Akiem Group information

All information related to Akiem Group that is not in the public domain must be protected and treated confidentially, even if there is no formal obligation of confidentiality. Confidential information includes all non-public strategic, financial, technical or business information belonging to Akiem Group, as well as all business information belonging to our third parties (business partners, customers, etc.).

You are required to pay particular attention to IT confidentiality, such as data protection and data security. The information found on IT systems (hardware, software, networks) is critical to our business success and must be protected.

Protection and development of our assets

Protecting Akiem Group employees' confidential information

We take measures to protect our employees' personal information. Personal information can include government-issued identification numbers, contact information and birth date, financial, medical and compensation information, performance evaluations, promotions and other employment-related information.

Access to this type of information is limited to authorised individuals. We use, manage and dispose of such information in compliance with applicable laws. We are committed to complying with all relevant data privacy requirements of the jurisdictions in which we operate.

Responsibility

We expect all employees and entities to work together in a respectful and open manner. Teamwork is encouraged and successes, as well as failures, should be shared.

We should all aim to give credit to other people's ideas and recognise the contributions of others. We should listen with generosity and share information as needed with respect of confidentiality.

Being responsible means acting with transparency, being able to explain the rationale of decisions in connection with your area of responsibilities.

Raising concerns - Alerting

It is in the best interest of Akiem Group to speak up when we witness or suspect an activity in violation of our Code or policies.

The normal route for raising such issues is via your management. You can also contact your Human Resources Manager.

There may also be additional resources available in your country, such as staff representatives and the whistleblowing platform.



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