

At Cramo, we never offer, give or accept bribes, nor do we pay any kickback or any form of commission other than compensation that has been properly agreed. Cramo promotes openness and dialogue about such situations and ensures that employees are fully aware of company policy regarding bribes and kickbacks.

CRAMO – Shared Resources Simplified

Business Code of Conduct

Introduction

Cramo is a full-service provider that rents out machinery, equipment and site huts to construction companies, manufacturers, the public sector and private customers. We serve over 150,000 customers. Our business success is built on relationships – with our colleagues, our customers and others. The basis of these relationships is integrity and trust. We aim to be a productivity partner for our customers, a digital innovator and a frontrunner in our industry. Our values and commitment to do what is right form the basis of these standards.

We make business decisions every day. This Code of Conduct is aimed at guiding you in making business decisions and taking actions that you can stand by. It is also aimed at supporting you if you are confronted with an ethical dilemma.

At Cramo we expect all employees to be updated on our policies and procedures that define, regulate and inform us on how to act as good employees. Cramo's Management Team and Board of Directors fully support this Code of Conduct. We are committed to ensuring that all Cramo employees operate in accordance with this Code in all business activities internally as well as externally.

Our Code of Conduct

We are all responsible for adhering to our high ethical standards and enhancing our customers' and partners' trust in Cramo. This Code of Conduct provides guidance in how we expect all employees to conduct their business and ours.

We must be guided by what is right, not just by what is allowed. Compliance with national laws, taxation rules and other regulations constitutes the platform on which we build our Code of Conduct; that is not negotiable. However, this Code of Conduct goes further. The aim is to provide guidelines for ethical dilemmas, with a focus on helping you make the right decisions in your day-to-day work.

The Code of Conduct does not cover every dilemma or situation you may face, and it serves as a complement to our other policies. Should you notice an inconsistency between the laws and regulations in effect where you work and our Code of Conduct and policies, you should talk to a manager in our organisation.

Cramo has also established a specific Code of Conduct for suppliers since we encourage our business partners to adhere to similar high ethical standards.

It is your responsibility to seek help or advice when required. Always ask yourself: Am I doing what is right for Cramo? If you are unsure about how to behave, please consult your manager.



Complying with laws and policies – we never compromise our integrity

Customer care and satisfaction are key to Cramo's business success. We want our customers to trust that we do business in an ethical, transparent and lawful manner. We treat our business partners with respect, and we should treat each other with respect.

Everything we do counts. That is why we want day-to-day decisions to be based on doing good business with integrity, so that we maintain long-term relations with customers, distributors and suppliers.

- **Do not accept or give a bribe.** It is your responsibility not to offer, receive or solicit anything of value to/from anyone in exchange for a favorable decision or to ensure favorable future treatment.
- **Do not give or take a facility payment.** Do not make or promise to make available any financial or other benefit to encourage someone to perform their official duties in an improper manner.
- **Any gift or fringe benefit given or received must be reasonable and have a legitimate business purpose.** In every case, a business courtesy should never be offered or accepted if it might create a sense of obligation, compromise your professional judgment or create the appearance that it might. Under no circumstance are employees to offer gifts or fringe benefits to public sector representatives. Please consult your manager regarding any gift or fringe benefit that is offered or received.
- **Conflict of interest.** We must all avoid any situation that may create or appear to create a conflict between our personal interests and the interests of Cramo. A conflict of interest exists if a reasonable person can question whether your motivations are in Cramo's best interest.
- We promote **fair competition.** You should never reach an agreement with competitors or business partners to allocate or restrict customers, suppliers, markets, products, purchases, services or sales territories – do not even discuss these kinds of matters with a competitor or business partner. Do not reach an agreement with competitors to set prices or price-related terms or conditions.

Creating a good work environment – we enable people to perform

Employee care is the foundation of excellent customer satisfaction. Cramo has almost 2,000 employees in 5 countries, who together create great customer value and ensure that Cramo maintains a leading market position.

We aim to create a positive work environment, characterized by diversity and equal opportunity, where different experiences, skills and competences align with our customers' current and future needs. We want to offer attractive workplaces where everyone has the opportunity to develop.

Safe, healthy workplaces

Occupational health and safety is about protecting the welfare of our employees and creating attractive work environments. We aim to provide employees with good opportunities for competence development, job enrichment and broader responsibilities.

- **Discrimination and harassment are not tolerated and should be actively confronted.** Discrimination is when someone is treated less favorably due to his or her gender, age, ethnic origin, religion, trade union activity, pregnancy or other legally protected characteristic. Harassment is when someone is made to feel intimidated, insulted or humiliated because of any of these characteristics.



- **Forced or compulsory labour is not tolerated in any part of our value chain and should be actively confronted.** This includes any form of involuntary work that entails the risk of a penalty. Child labour deprives children of their childhood and is harmful to their physical and mental development.
- **Collective bargaining.** We respect the right of all employees to form and join trade unions of their choice and to bargain collectively and individually. We aim to facilitate these rights in places where freedom of association and collective bargaining are restricted.
- **Misuse of company assets:** Only on rare occasions and only with explicit permission may company property be used for private purposes. This includes all resources, rights and property owned by Cramo – for example, equipment, vehicles, intellectual property and processes.

Being a responsible corporate citizen – we never compromise on public and social responsibilities

Being a caring member of society is a long-term commitment for Cramo. We want to be a responsible corporate citizen and contribute to a sustainable future. Our customers are concerned about safety at job sites and environmental protection. Their trust is important to us, so our services are designed and delivered with the highest safety standards and with concern for the environment.

- **Health and safety.** We work to ensure that our products and services are designed, produced and provided with relevant safety information so that they are safe for their intended use.
- **Protecting our environment.** The environment is a key concern for our customers and a priority for Cramo. We are committed to taking a protective attitude toward the environment.
- **Community involvement.** Our engagement in the communities we operate in strengthens our long-term relationships and is a positive contribution to those communities. Charitable donations and sponsorships should not be used as a substitute for bribery or as a lever to obtain undue advantage from decision-makers.
- **Industry associations.** Cramo should actively support the development of industry standards and other means to ensure the strong development of our industry.
- **Political donations.** Cramo does not support individual politicians or political parties.
- **Transparent communication.** The information we provide to third party is accurate and consistent. We communicate in a way that is in line with our company strategy and DNA. All marketing materials and activities must always be respectful and not demeaning.

Data Protection

We respect the data privacy of our employees and business partners. Personal data may be collected and used only for legitimate business purposes and in compliance with applicable data protection laws and regulations.

Following up on our Code of Conduct – we want to hear your concerns

Our whistleblowing scheme provides a means for all employees to report suspicions of severe misconduct, that is, actions that are not in line with our DNA and which may seriously harm individuals, our company or the environment.



Our whistleblowing scheme is an early warning system to reduce risks. It is an important tool for safeguarding our high corporate governance standards and maintaining customer and public confidence in our operations. Any concern or issue that you report will be treated seriously, fairly, and promptly. Cramo will handle enquiries discreetly and confidentially.

If you wish to submit an anonymous report, please use our web service, run by a third party, WhistleB, Whistleblowing Centre: <https://report.whistleb.com> and enter the company code CCWBS.

Cramo does not tolerate retaliation. You do not risk losing your job or suffering any type of sanction or personal disadvantage as a result of whistleblowing. It does not matter if you are mistaken, provided you act in good faith.

Code of Conduct

Cramo requires all of its employees to read and follow this Code. Failure to comply with any provision of this Code is a serious violation and may result in disciplinary action, including termination of employment.

Questions?

You should feel comfortable with the decision you're making. If a decision does not reflect our corporate culture and you do not find any support on the matter in this guide, please consult your manager.

If you have other questions regarding Cramo's Code of Conduct, please contact your local HR representative.

