



CODE OF ETHICS

2024 | 05



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MESSAGE FROM THE GROUP CEO



ID Logistics is one of the European leaders in contract logistics and plays a key role in its business sector.

This leading position leads us to comply with a number of commitments to act as a responsible company and control our environmental, social and societal impacts.

The Group's success and growth are based on respect for four values: solidarity, entrepreneurship, high standards and operational excellence.

These values are the DNA of our group and constitute our framework to guide our actions and inspire our choices.

As an international group, we work in different companies and in varied geographic areas.

As the Group expands throughout the world, and whatever our functions and the country in which we operate, we must, in the interest of ID Logistics, continue to promote our values while respecting laws and local regulations.

In a highly regulated and increasingly demanding environment, the trust we inspire is key to the group's continued growth.

Our Code of Ethics is the tool that will allow us to preserve our reputation and make our Group a preferred partner in business relations.

Each of us, whatever our hierarchical position, our entity or our geographical area of work, must be both the promoter and custodian of this Code of Ethics.

I know that I can count on each one of you to ensure that these principles are respected. "

Eric Hémar

Group CEO

GROUP ETHICAL PRINCIPLES

This Code of Ethics sets out the ethical principles that ID Logistics expects to be respected by any person or entity having a connection with ID Logistics, in particular Group directors, senior executives, employees of ID Logistics Group and its subsidiaries, its joint ventures and other business partners. It is designed to ensure we adopt, in our daily work, an attitude that complies with all the legislation that applies to us and that we respect the principles which have always been a hallmark of ID Logistics and on which our future success depends, namely:



To act

- with integrity, responsibility and exemplarity.
- as an environmentally friendly actor.



To respect

- the dignity and rights of everyone.
- Laws and regulations.



To promote

- operational excellence.

Adhering to these principles is as much an individual as a collective responsibility. Senior executives have increased responsibility in this area and by virtue of their position must be particularly vigilant regarding the principles set out in this Code of Ethics.

GROUP ETHICAL PRINCIPLES

1.1 Group general conduct

Compliance with the law is fundamental to the way we do business and the values we stand for as a company. Group directors, senior executives, employees of ID Logistics and of its subsidiaries, joint ventures and other stakeholders have a duty to comply with the laws and regulations that apply to them as individuals and to ID Logistics as a company.



Our Group operates throughout the world. Its operations are subject to the laws and regulations of many countries including supranational organizations. Nevertheless, ID Logistics is a Group managed and listed in France. This means that French legislation may sometimes apply to all Group entities in addition to local laws and regulations.

Furthermore, operating in different parts of the world means we are exposed to a wide variety of customs and laws that may conflict with one another. If we happen to operate in a country where the laws or local practices are not as strict as those set out in our Code of Ethics and Group policies, we expect our Group directors, senior executives and employees to comply with the local laws incumbent on them while behaving in an exemplary manner in accordance with the professional ethical conduct to which ID Logistics is committed.

1.2 Political involvement

ID Logistics does not in any way seek, through its activities, to restrict the freedom of individuals to participate in political activities. Nevertheless, these activities must be conducted with strict discretion so that the company is not in any way associated to any political movement whatsoever. Furthermore, engaging in a political activity must be compatible with the responsibility assigned to the employee and must not be prejudicial to the fulfillment of his duties nor impinge on his or her work time.



1.3 Fair competition

ID Logistics competes fairly in the marketplace. We do not engage in illegal acts and unfair competition to win a contract or retain a customer. This requires our employees to behave in a fair and honest manner towards customers, suppliers, competitors and their colleagues. They must respect the rights of all parties.

The Group intends to comply with applicable competition regulations in each market where it operates.



EXAMPLE

During an inter-professional event, one of our competitors suggests me we come to an agreement on the future distribution of some markets.

How to react?



REMINDER

Whether in professional meetings or outside your professional framework, you must never discuss subjects or exchange information in violation of the laws and regulations in competition or in any other area.



REACT

If you find yourself in such a situation, remove yourself from the discussion.



ALERT

Do not hesitate to consult the legal department who will advise you on the correct position to adopt.

GROUP ETHICAL PRINCIPLES



1.4 Social Responsibility

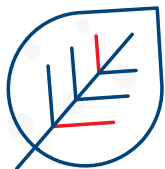
We believe that social and environmental conduct should be governed by strict principles throughout our business activity to achieve the Group's financial and non-financial objectives.

Throughout our divisions, decision-making and strategic direction processes must conform to the principles of Sustainable Development, i.e. economic efficiency, social equity, health, safety, relations with local communities, human rights and environmental responsibility.

Such principles are designed to take into account all stakeholder concerns:

- For our employees: ensure safe working conditions and a healthy work environment while promoting career development.
- For communities: maintain our operating capacities through our environmental excellence and good relations with our neighbors based on open and honest communication and community-oriented initiatives.
- For our trading partners: establish professional and lasting relationships with our customers and suppliers, develop first rate services and technologies that are environmentally sustainable, communicate regularly and transparently with shareholders.

ID Logistics actively seeks to continuously enhance the performance of its activities to ensure sustainability. Training and awareness sessions are designed and implemented. Where possible, quantitative assessment measures are used to demonstrate progress to date.



1.4.1 Environmental Performance

The continuous improvement of our environmental performance constitutes an essential part of ID Logistics' commitment to Sustainable Development.

Within the Group's decentralized structure, each division and all the local divisions reporting to it are responsible for the implementation of an environmental management system.

Sites are also encouraged to develop and implement accredited environmental management systems and specific performance criteria where appropriate.

GROUP ETHICAL PRINCIPLES



1.4.2 Human Rights

We uphold human rights as defined in the Universal Declaration of Human Rights; ID Logistics respects those rights in the conduct of its operations throughout the world.

Wherever we operate, we seek to ensure that ID Logistics' presence fosters healthy relationships and avoids civil conflict.

When these rights are threatened, we seek to enforce international standards and to avoid situations that could be interpreted as tolerating human rights violations. We seek to ensure that our equipment and facilities are used in strict respect of these rights.

Finally, we seek to support initiatives whose objective is to promote a broader understanding of human rights values, especially when they are intended to help local communities.



1.4.3 Respect for People

We expect all Group directors, senior executives and employees of ID Logistics to treat their colleagues professionally, with mutual respect and trust as well as respect for their personal dignity.

As part of this commitment, we do not tolerate any discrimination, particularly based on gender, religion, origins, age, sexual orientation, physical appearance, state of health, disabilities or political orientation. In addition, ID Logistics prohibits any behavior that could harm the dignity of the individual and in particular any acts of harassment whatever their form.

EXAMPLE

A person in my department is the subject of inappropriate comments from another colleague, particularly about its physical appearance. Even though these comments are made in a joking tone, I feel embarrassed because I think it could hurt my colleague.

How to react?



REMINDER

Your colleague's attitude is contrary to the Group's ethical principles regarding respect for people.



REACT

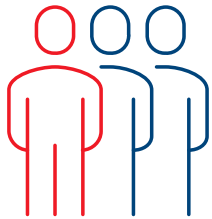
Do not hesitate to report this situation...



ALERT

...to your manager, your human resources manager or the Compliance Officer via the whistleblowing link described below who will be able to quickly verify the facts and, if necessary, take appropriate corrective measures in accordance with the applicable regulations.

GROUP ETHICAL PRINCIPLES



1.4.4 Diversity and Equality

One of ID Logistics' strengths is the diversity of its workforce, consisting of men and women of many different nationalities and backgrounds working together and sharing common goals. Encouraging staff diversity is one of the Group's key commitments toward its employees.

In this respect, ID Logistics strives to build an inclusive culture where all employees are valued for their different knowledge, skills, experience, culture and background. ID Logistics also strives to develop programs promoting the employment of disabled people. As an employer, ID Logistics encourages fair employment practices worldwide while respecting equal opportunity for all employees in terms of both hiring and career development.



1.4.5 Health and Safety

Each employee should conduct themselves in such a way as to contribute to a safe working environment. Strict compliance with local laws and regulations is essential throughout the world. In addition, ID Logistics is committed to defining and implementing comprehensive standards, guidelines, procedures and systems that are not just aimed at more compliance with applicable laws but also at establishing and disseminating best practices. Building a safety culture is one of our goals, and it requires the ongoing training of managers and a high level of participation by everyone in the workplace.

We provide assistance and encouragement in identifying, assessing and managing risks within our business. We evaluate our performance using internal reporting and external and internal audits conducted by operational staff and/or head office.

We strive to protect the health and well-being of all employees in the workplace. A healthy workforce is key to the Group's success. We are striving for an annual reduction in possible cases of work-related illnesses through better identification, improved assessment and greater risk prevention in the workplace.

GROUP ETHICAL PRINCIPLES



1.5 Trade unions and employee representatives

We are constantly seeking to build fair, transparent and constructive relationships with our employees and their representatives. We will not tolerate any form of discrimination against employees whether they are trade union members or not. We respect their rights to form or join a trade union and to negotiate and sign collective bargaining agreements, and we respect their individual and collective freedom of expression in accordance with applicable laws and regulations. We respect their right to join or not join associations and/or trade unions and respect their right to make informed, independent decisions in accordance with the law. We believe these laws and regulations reflect the fundamental concepts set out in Conventions 87 and 98 of the International Labor Organization (ILO).

We consider that meetings and discussion should serve as a basis for resolving any difficulties. It is up to the Group management and employee representatives to provide early warnings of difficulties encountered or breaches of the principles set in this Code of Ethics. To comply with this early warning principle, local company management and employee representatives must show willingness to communicate to prevent any difficulties arising from degenerating into labor conflicts.



1.6 Financial Documentation

The Group undertakes to ensure that the financial information it communicates, in whatever form (annual reports, press releases, public presentations) in connection with its activities, is accurate, sincere and relevant.



1.7 Protection of personal data

ID Logistics undertakes to protect and respect the nature of the personal information that it collects and which is transmitted to it. The use of this information by the Group and its employees must be in compliance with applicable legal and regulatory provisions (including the General Data Protection Regulation of the European Union -GDPR), including with regard to their collection, their processing, their use, their distribution, their storage or even the right, for each person, to access or rectify their own data. Each person must be able to exercise the rights attached to their data.

INDIVIDUAL EMPLOYEE PRINCIPLES

2.1 Integrity and professional rules of conduct

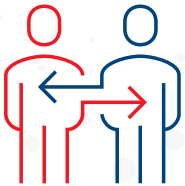


Acting ethically is not just about complying with the laws and regulations that govern our business activities. It is also about adhering to the highest standards of quality and personal integrity including fair and equal treatment of third parties. This helps us to make informed decisions and to avoid inadvertently infringing the laws applicable to us and the Group's policies. This mitigates the risk of fines, incrimination or criminal conviction of the Group or individuals. This also safeguards the Group's shareholder value.

Each ID Logistics employee must respect and apply the laws of the country in which he or she works. Above and beyond these obligations, however, we must seek to maintain the trust of our various stakeholders, including our colleagues, customers and shareholders, as well as any other individual who may be affected by our activities.

If ID Logistics is clearly perceived as a group subscribing to high standards of professional ethics, this boosts our reputation for integrity, which in turn helps us win and maintain the loyalty of both our customers and employees.

2.2 Conflicts of interest prevention



A conflict of interest, whether potential or actual, can seriously damage the reputation of the Group. Employees must therefore prevent or avoid any situation that creates or could create a real or apparent conflict between their personal interests and those of the Group.

There is a conflict of interest when an employee or one of his or her relatives or allies is likely to benefit personally from a transaction carried out on behalf of the company, with customers or suppliers, in particular. The same applies if an employee attempts to retain or have retained, particularly as a supplier, a company in which he or a relative or ally has, directly or indirectly, a material or moral interest.

All Group directors, senior executives and employees of ID Logistics have a duty of loyalty to our Group and must not engage in any activity that conflicts or competes with its interests. They must disclose any situation that potentially represents a conflict of interest. They are required to inform their manager of any other positions held to ensure that such situation does not present any risk of conflict.

EXAMPLE

A member of my family runs a security business. As the manager in charge of the selection, can I suggest that he participates to the tender?

How to react?



REMINDER

There is a conflict of interest when an employee attempts to retain or have retained, particularly as a supplier, a company in which he or a relative or ally has, directly or indirectly, a material or moral interest.



REACT

In this situation you must share the information to...



ALERT

...your manager of your relationship with this potential supplier so that the decision is made in an objective and informed manner and that you refrain from participating in the decision-making process.

INDIVIDUAL EMPLOYEE PRINCIPLES

2.3 Fight against corruption and influence peddling

ID Logistics applies a principle of zero tolerance throughout the Group in the fight against corruption, whether active or passive (i.e. if one is corrupter or corrupted), public or private. The Group firmly condemns all forms of corruption and influence peddling, both in the context of relations with public entities and in the context of private relations with its various partners and is fully committed to the fight against corruption and influence peddling.

Corruption is defined as the fact, for a public or private person (whether in particular a company or an individual), of soliciting, accepting, offering or giving, directly or indirectly, an advantage, with a view to performing, delaying or omitting to perform an act which affects the normal exercise of a function.

Influence peddling refers to the fact, by a person of using or abusing their real or supposed influence in order to obtain from a public authority (national or international) distinctions, jobs, markets, exemptions, or any other favorable advantage.

Therefore, the Group expects from all its employees:

- do not accept or offer anything - whether cash, price reduction, gift, invitation, service or advantage of any kind, including corporate sponsorship or sponsoring - which may be interpreted as having an influence on or which may have the effect of influencing the beneficiary or certain business decisions;
- do not offer or accept gifts or invitations authorized by the Gifts & Invitations, Donations & Sponsoring Procedures adopted by the Group (or its local variations);
- do not make any facilitation payments, designating the payment of modest sums to administrative agents in order in particular to unblock or accelerate the processing of certain current administrative services, or
- never use the funds or assets of the Group to make, directly or indirectly, any payment whatsoever for the benefit of a political party or a person having or seeking an elective mandate

If a Group director, a senior executive or an employee has doubts about the validity of a requested payment, they must speak to their manager or the Group Compliance officer or the Legal Department before making this payment.



EXAMPLE

When signing a contract, one of our suppliers would like to offer me a significant value gift. Not wanting to risk damaging the good relations that we have been able to establish, I wonder what behavior should be adopted in such a situation?

How to react?



REMINDER

The Group expects all employees to:
only accept gifts or invitations authorized by the Gifts & Invitations Procedure adopted by the Group (or its local variations).



REACT

As a matter of principle, you should courteously refuse any gift of this type, mentioning the Group's procedure on Gifts & Invitations.



ALERT

If you have any doubts, you must report it to your manager or to the Group Compliance officer or to the Legal Department so that the decision can be made in an objective and informed manner.

EXAMPLE

A local consultant asks me for a money advance in order to speed up the procedures with the administration to obtain an authorization to operate.

How to react?



REMINDER

The Group expects all employees to:
do not make any facilitation payments, designating the payment of modest sums to administrative agents in order in particular to unblock or accelerate the processing of certain current administrative services.



REACT

As a matter of principle, you should never agree to give or receive money or any other item of value to a person in order to facilitate procedures with a public authority.



ALERT

If you have any doubts, you must report it to your manager or to the Group Compliance officer or to the Legal Department so that the decision can be made in an objective and informed manner.

EXAMPLE

A subsidiary manager attempts to bribe a potential customer so that he is selected or given an advantage in a tender.

How to react?



REMINDER

The Group expects all employees to:
do not propose anything that could be interpreted as having an influence on or that could have the effect of influencing the beneficiary or certain business decisions.



REACT

You must never favor or offer a gift, an invitation during a tender phase. You must respect the tender process and the principle of free competition.



ALERT

If you have any doubts, you must report it to your manager or to the Group Compliance officer or to the Legal Department so that the decision can be made in an objective and informed manner.

INDIVIDUAL EMPLOYEE PRINCIPLES

2.4 Use of ID Logistics assets

All Group directors, senior executives and employees of ID Logistics are responsible for the correct use and protection of the Group's equipment and resources. These resources must be used in accordance with its policies and guidelines.

ID Logistics' hardware, including information and communication systems, is intended for professional use. A limited personal use of information and communication systems may be tolerated, in line with the specific practices of each Group entity and privacy considerations.

All Group directors, senior executives and employees of ID Logistics are reminded that the Group is legally entitled in the ordinary course of its business, pursuant to data protection principles, to read any content received or sent via the communication tools made available by ID Logistics. Although the Group takes all necessary steps to avoid accessing personal messages that may be contained, received or sent via such devices, no ID Logistics Group director, senior executive or employee has the right to object to his or her professional messages being reviewed on the grounds that there is also personal information contained, received or sent via the communication tools provided by ID Logistics.

Moreover, each ID Logistics Group director, senior executive and employee must endeavor to protect all equipment belonging to the Group against any deterioration, alteration, fraud, loss or theft.



INDIVIDUAL EMPLOYEE PRINCIPLES

2.5 Confidentiality of information and intellectual property

Confidential information relating to the Group's activities represents a high value asset for ID Logistics. This information includes not only intellectual property, trade secrets and know-how but also non-public information on strategy and financial performance, the Group's sensitive technical and commercial information as well as all personal data and data processed by the human resources department.



If Group directors, senior executives and employees hold or have access to confidential information, they are responsible for the protection and proper use of this data. They must ensure that such information is only shared with other authorized persons. Accidental disclosure of confidential information can be as harmful as intentional disclosure, therefore individuals with access to confidential information must be particularly vigilant about what they say and do in their daily dealings with customers or other third parties associated with the Group, as well as in their social relationships. They must also demonstrate vigilance when using communication tools and systems to ensure that they do not allow unauthorized persons to access confidential information, even unintentionally.

The same obligations apply to confidential information received from third parties who have entrusted it to ID Logistics and shall continue when the individuals concerned have left the Group.

2.6 Protection of the Group's image

The quality of the Group's institutional image as well as the reputation of its products and services are the conditions for its sustainability. Group employees, aware of their importance, must contribute to the positive reputation of the Group, must refrain from any denigration and must neither initiate nor support a boycott action, nor communicate in a negative manner, or carry out any action unfavorable to the Group, of any nature whatsoever including when using social networks on the Internet.



Likewise, in order to preserve the Group's image, each Group director, senior executive and employees of ID Logistics must only use the company's work clothing on which the ID Logistics logo appears for strictly professional purposes.

Furthermore, no external communication may be made by an unauthorized person. Any communication must be subject to prior authorization from the manager who must inform the competent authorities.

INDIVIDUAL EMPLOYEE PRINCIPLES

2.7 Insider trading prevention

Group directors, senior executives and employees of ID Logistics who possess or have access to inside information that is not publicly available must not purchase or sell ID Logistics shares or stock options. These restrictions also apply to anyone with a close relationship to Group directors, senior executives and employees of ID Logistics.



Inside information covers any information that could reasonably be expected to affect the price of Group shares. This information is considered as “public” if it has been effectively disseminated and is widely available to the public.

Inside information includes, without limitation, the acquisition or loss of contracts, the company’s situation, financial data, expected changes in dividends paid or profits generated, material financial commitments or disputes, mergers or acquisitions in progress or under review, Group commercial strategies or upcoming changes amongst senior executives.

It is also unlawful to disclose inside information irrespective of whether the person to whom this information is disclosed intends to purchase or sell ID Logistics shares or whether the disclosure of this information results in financial gain.

WHISTLEBLOWING PROCESS

In order to ensure the effectiveness of the principles and values provided in this Code, ID Logistics encourages transparency. Thus, Group directors, senior executives and employees of ID Logistics are encouraged to inform their management, the Group Compliance officer or representatives of the Legal, Financial or Human Resources Departments when they become aware or believe that a violation of the Code of Ethics has been carried out or is being carried out. If in doubt, they are encouraged to seek advice from these same people on what to do in situations covered by this Code.

ID Logistics also makes available to Group directors, senior executives and employees of ID Logistics, as well as all other external stakeholders, a professional whistleblowing system which allows them to report, in good faith, without financial compensation, facts of which he has personal knowledge, and which fall within the scope of the Group's alert procedure.



The whistleblowing link is available at the following address:

<https://idlogistics-ethics.signalement.net>

The rules relating to the operation of the professional whistleblowing system and the guarantees offered to employees in the context of its use are detailed in a specific document "*ID Logistics Professional alert Procedure*".

No sanction nor discriminatory measure will be taken against a person using this alert system in good faith and without intention of harm.

ID Logistics protects the whistleblower as well as the people who facilitate the alert, it guarantees the confidentiality of the identity of the whistleblower, the facts subject to the report as well as the people targeted by the report.

On the other hand, any abusive use of the system, in particular in the form of slanderous reporting (reporting of information that is known to be totally or partially inaccurate) or made in bad faith exposes its author to the prosecution provided for by law and to disciplinary sanctions.