



Code of Ethics

September 2026

FOREWORD

Dear colleagues,

idverde's purpose is to make everyday lives better through nature, together. We believe that better natural environments create better places for people to live, work and connect. As a leader in our sector, we have a responsibility to help our clients and communities build a more sustainable and resilient future.

Our people are at the heart of idverde and the driving force behind our success. Achieving our purpose depends not only on what we do, but also on how we do it. Acting with integrity is fundamental to earning the trust of our colleagues, clients, suppliers, partners and the communities we serve. This means holding ourselves to the highest ethical standards in everything we do, in how we treat each other, how we work with our clients and partners, and how we manage our impact on the environment and society.

This Code of Ethics sets the standards that guide our decisions and actions. It helps each of us recognise risks, ask the right questions, and act consistently with our purpose, key behaviours, responsibilities, and the law. It provides a common framework for how we work together to bring our purpose to life.

Upholding this Code is a priority for me and for the Group leadership team. Each of us has a responsibility to lead by example and to foster a culture of trust, respect and accountability across idverde.

This Code is also addressed to our clients, suppliers, partners, and all stakeholders who wish to understand the standards we hold ourselves to and the principles that guide the way we conduct our business.



François GILBART
Group CEO

OUR KEY BEHAVIOURS

The way we work together to bring our purpose to life.

Show true care

We care for the safety, wellbeing and dignity of our colleagues, clients, suppliers, partners and the communities we serve. We care for the natural environments entrusted to us and for the long-term impact of our decisions. Showing true care means acting with integrity, treating others with respect, taking responsibility for our actions, and speaking up when something does not feel right.

Cultivate opportunities

We look for better ways of working and encourage innovation, learning and continuous improvement. We embrace change responsibly, develop new skills and technologies, and seek solutions that create lasting value for our clients, our communities and idverde. We approach challenges with professionalism, curiosity and an open mind.

Cross-pollinate expertise

We believe that sharing knowledge and experience makes us stronger. We work as one collective of local teams, learning from each other across regions, countries, functions and disciplines. We communicate openly, collaborate effectively, and use our collective expertise to solve problems responsibly and deliver the highest standards of quality and service.

Root in relationships

We build long-term relationships with colleagues, clients, suppliers, partners and communities through honesty, fairness and mutual respect. We honour our commitments, listen carefully to others, and act transparently and ethically in every interaction, strengthening the reputation and long-term success of idverde.

THIS CODE IN PRACTICE

Scope of application

This Code is intended to guide our day-to-day work. It applies to all employees, managers, officers, and directors of idverde. It also applies to third parties acting on idverde's behalf, to the extent required by applicable law and as specified in the relevant contractual arrangements. We expect our business partners and subcontractors to adhere to equivalent standards, as set out in our Supplier Code of Conduct.

This Code does not replace national or international laws and regulations, nor fundamental human rights and International Labour Organisation conventions, all of which idverde and its employees are required to respect. Where local laws or regulations set a higher standard than this Code, those standards apply.

Each of us is responsible for acting in accordance with this Code in all circumstances. Managers have a particular responsibility to lead by example, embody these principles, foster a culture of trust and integrity across idverde, and help bring our purpose and key behaviours to life through their actions.

This Code provides a framework for decision-making but cannot anticipate every situation. Each of us must apply it in good faith and with sound judgment. It is supplemented by guidelines and codes of conduct within each country business unit, which provide concrete guidance on specific areas or professional practices.

Where required, employees are expected to complete mandatory training on this Code and related policies, and to familiarise themselves with their responsibilities under them.

Where a situation is unclear, employees should seek guidance before acting, consult the relevant policies and procedures, and contact the appropriate internal function where necessary.

Any breach of this Code may result in disciplinary action, up to and including termination of employment or contractual relationship, and may also give rise to civil or criminal liability.

This Code enters into force in June 2026 and supersedes all previous versions. It is reviewed periodically and updated as necessary to reflect changes in applicable laws, regulations, and the Group's activities. It is publicly available at www.idverde.com.

Speaking up and seeking advice

We all have a responsibility to speak up if we witness, suspect, or are asked to participate in conduct that may breach this Code, the law, or our internal policies. Concerns should be raised promptly and in good faith through the appropriate channels, including our secure, confidential whistleblowing platform: <https://idverde.integrityline.com>.

The procedures and conditions for using the whistleblowing system are set out in our Whistleblowing Charter.

idverde prohibits retaliation against any person who raises a concern or participates in an investigation in good faith. Retaliation itself constitutes a serious breach of this Code and may result in disciplinary action.

OUR PEOPLE AND WORKPLACE

Health and safety

The health and safety of our employees is one of our highest priorities. idverde is committed to providing safe working environments and to ensuring that all employees are properly informed and trained on health and safety matters. Every employee shares responsibility for maintaining a safe workplace and is expected to follow applicable health and safety rules and report any concerns without delay.

Respectful workplace and harassment

idverde is committed to maintaining a working environment built on respect, consideration, and dignity. We condemn all forms of physical, mental, or sexual harassment and reject any practice of excessive pressure or intimidation. Every employee has the right to privacy and to disconnect from work outside working hours.

Diversity, inclusion, and non-discrimination

idverde promotes professional equality, diversity, and inclusion across all its business units. We do not permit any form of discrimination, whether on grounds of gender, age, origin, nationality, religion, disability, sexual orientation, or any other characteristic protected by applicable law. Our social policy focuses on developing the skills and potential of every employee, on equal terms.

Freedom of association and social dialogue

idverde respects the right of all employees to freedom of association and collective bargaining. Employees are free to form or join work councils and trade unions of their choice without fear of reprisal or discrimination. We are committed to high-quality social dialogue throughout the organisation and to constructive engagement with employee representatives in a spirit of mutual respect and cooperation.

Conflicts of interest

A conflict of interest arises when an employee's personal interests – or those of a family member or person close to them – interfere or appear to interfere, with their professional ability to act objectively and in the best interests of idverde. Employees must identify and promptly disclose any actual or potential conflict to their manager or the relevant compliance contact.

Further guidance is provided in the Integrity Guidelines and internal procedures.

Political activities and contributions

idverde does not make corporate political donations. Where the Group engages with public authorities or institutions to promote its interests or positions, it does so transparently, in good faith, and in full compliance with applicable lobbying laws and regulations.

Employees must never use company resources, including time, funds, or equipment, in support of political activities.

Responsible use of digital tools and AI

IT resources provided by idverde must be used responsibly and primarily for professional purposes. Employees must comply with the Group's cybersecurity guidelines and remain vigilant against security risks, including phishing, unauthorised access, and data breaches.

The use of artificial intelligence tools in a professional context must be consistent with this Code and with idverde's internal guidelines. Employees must not use AI tools in ways that compromise the confidentiality of the Group's data, produce misleading outputs, or circumvent applicable rules and procedures. As AI technology evolves, idverde will provide guidance to help employees use these tools responsibly and effectively.

Personal data protection

idverde is committed to respecting and protecting the personal data of all stakeholders. We collect and retain only the data necessary for our activities, in compliance with applicable data protection laws, including the General Data Protection Regulation (GDPR) and equivalent national legislation. Employees who handle personal data must do so with care, discretion, and in accordance with the Group's data protection policies.

Confidentiality and intellectual property

Employees must protect the Group's confidential information and intellectual property. Confidential information must not be disclosed to unauthorised parties, whether inside or outside the Group. Employees must not share non-public information whose disclosure could harm the interests of idverde or its partners.

Employees must act with discretion when communicating on social media or in public forums and must never share confidential or proprietary information through these channels. idverde's intellectual property, including its methods, tools, know-how, and branding, is a valuable asset and must be treated accordingly.

Records and documents must be retained for the periods prescribed by applicable law and internal procedures. The destruction of documents – particularly in the context of an investigation or legal proceeding – is strictly prohibited.

COMMERCIAL INTEGRITY

idverde is committed to acting ethically, professionally, and with integrity in all its relationships with stakeholders. To support this commitment, idverde has adopted Integrity Guidelines applicable to all employees and a Group-wide compliance programme.

Anti-corruption • Gifts and hospitality

idverde takes all necessary measures to prevent, detect, and address corruption and influence peddling in all its forms. Employees must never offer, promise, give, request, or accept any gift, hospitality, payment, or any other advantage that could improperly influence a business decision, reward improper conduct, or create the appearance of doing so. All such situations must be assessed with care and handled in accordance with the Integrity Guidelines.

Patronage and sponsorship

idverde may engage in patronage or sponsorship activities in support of cultural, social, sporting, or environmental causes consistent with its purpose and principles. All such arrangements must be transparent, properly documented, and approved through the appropriate internal process. They must never be used, directly or indirectly, as a means of obtaining a business advantage or circumventing the Group's anti-corruption commitments.

Fraud prevention

idverde strictly prohibits all forms of fraud, whether directed against the Group, its clients, its suppliers, or any other party. This includes falsifying records or documents, misappropriating assets, submitting false claims, and any other dishonest act intended to secure an unlawful or improper advantage.

Tax compliance

idverde is committed to complying with all applicable legal obligations regarding tax filings and tax payments in accordance with the laws of every jurisdiction in which it operates. In particular, idverde strictly prohibits tax evasion and the facilitation of tax evasion, and takes all necessary measures to prevent, detect, and address it.

Financial records and accounting accuracy

idverde is committed to maintaining accurate, complete, and reliable financial books, records, and accounts. No one may create or maintain off-the-books accounts, undisclosed funds, false entries, or misleading documentation. All transactions must be properly authorised, accurately recorded, and fully traceable in accordance with applicable accounting standards and internal procedures.

Money laundering and terrorism financing

idverde is committed to complying with all applicable laws and regulations on the prevention of money laundering and terrorism financing. The Group will not knowingly engage in any transaction with a party involved in such activities. Employees must be vigilant when entering into new business relationships, ensure that clients and partners are properly identified, and report any suspicious transaction or behaviour through the appropriate channels without delay.

Sanctions and export controls

idverde complies with all applicable economic sanctions and export control laws and regulations, including those of the European Union, the United Kingdom, and Switzerland. The Group will not knowingly engage in any transaction involving a sanctioned party, country, or territory. Employees must report any concerns in this area to the relevant compliance contact without delay.

Lobbying and relations with public authorities

Where idverde engages with public authorities or other institutions to promote its interests or positions, it does so transparently, in good faith, and in full compliance with applicable laws and regulations. Given the Group's significant exposure to public procurement, employees involved in relations with public authorities must be particularly vigilant in applying the principles set out in this Code and in the Integrity Guidelines.

OUR STAKEHOLDER RELATIONSHIPS

Our clients

Our clients are at the heart of what we do. idverde is committed to delivering excellence in quality, service, safety, and innovation, with the goal of becoming a strategic partner for each of its clients.

This means listening carefully to our clients' needs and providing clear, accurate, and comprehensive proposals; ensuring that our products and services meet the highest quality standards; providing attentive follow-up and support throughout contract execution; and responding promptly and effectively to complaints while proactively advising on any identified risks.

These commitments require open dialogue, transparency, and full compliance with competition and business ethics laws and regulations wherever the Group operates.

Our suppliers and partners

The quality of our products and services depends in part on the performance of our suppliers and partners. idverde selects them on the basis of objective criteria including quality, performance, cost and suitability for its needs, within a framework of mutual trust.

These criteria include adherence to ethical, environmental, social, and labour standards aligned with the Group's policies, as detailed in our Supplier Code of Conduct. The selection process must be free from favouritism or discrimination and must follow the procedures defined by each country business unit.

Employees involved in supplier and partner selection or management must act with integrity, avoid any conflict of interest, and comply with competition rules. idverde is committed to protecting the confidential information of its suppliers and partners with the same care it applies to its own.

Our competitors

idverde competes fairly and in full compliance with applicable competition laws in all countries where it operates. We reject all anti-competitive practices, including any agreements or concerted practices with competitors regarding prices, commercial terms, market sharing, or client allocation.

Where idverde collaborates with a competitor – for example in a consortium or joint venture – the parties must clearly define the scope of information exchanged and ensure that no strategic data is shared in a way that could provide an unfair advantage. Any such arrangement must comply fully with applicable competition laws.

In case of doubt, employees should consult the Integrity Guidelines or their legal department.

OUR ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Our environmental commitments

Environmental responsibility is not just a compliance obligation for idverde – it is an integral part of our business and our responsibilities as a leader in green environmental services. As a leader in the creation, regeneration, and care of green spaces, we have a particular responsibility to protect and enhance the natural environments in which we work every day. By doing so, we can help strengthen biodiversity and support carbon sequestration.

idverde is committed to reducing its carbon footprint, preserving and restoring biodiversity, and promoting the circular economy through responsible use of materials and resources. We strive to develop and offer our clients enhanced sustainable solutions capable of addressing the growing challenges of climate change and biodiversity loss. From a regenerative business perspective, by doing what we do better we move beyond reducing negative impacts; we can grow our positive impacts.

Employees are encouraged to adopt more sustainable habits in their daily work, avoid waste, and use resources responsibly. idverde promotes the sharing of best practices across the organisation and encourages its partners to do the same in pursuit of continuous improvement. Compliance with applicable environmental laws and standards is a minimum. Beyond compliance, we aim to strengthen our positive contribution through practical, measurable actions that support biodiversity, carbon reduction and sequestration, healthier soils, and more resilient landscapes.

Our social and community commitments

idverde is deeply rooted in local communities where it operates. We are committed to supporting the local social and economic fabric through our activities and to generating a positive impact on people and society that goes beyond our core business, ensuring that our activities contribute to thriving, resilient communities.

Human rights and supply chain due diligence

idverde is committed to respecting human rights across its operations and supply chain. We strictly prohibit all forms of human trafficking, forced or compulsory labour, modern slavery, and child labour, and are committed to fair working conditions, respect for workers' rights, and equal treatment throughout our operations and supply chain.

In line with applicable laws and regulations, idverde conducts due diligence to identify, prevent, and address human rights risks in its operations and among its suppliers and partners.

This Code of Ethics is publicly available at www.idverde.com. To report a concern, please use our whistleblowing platform: <https://idverde.integrityline.com>

*idverde
21 rue Glesener
L1631 Luxembourg*