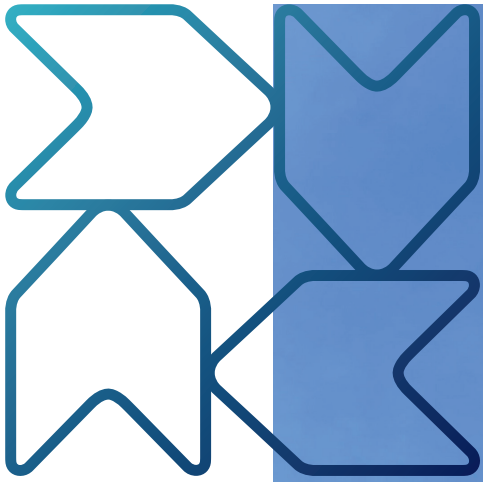




CODE OF ETHICS

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Dear Colleagues,

Elis ensures a sustainable and circular service of textile protection, hygiene and well-being items every day across the globe.



This mission embodies our model of product rental, maintenance and reuse, which we have been practicing for over 75 years. With our international scale and position as market leader comes a responsibility not only to our employees and our customers, but also to the environment and Society as a whole. Acting responsibly is a cornerstone of our company, integrated into our business model and reflected in our values of respect, integrity, responsibility and exemplarity.

These values have always been the DNA of Elis, contributing to the growth and success of the Group. They are a frame of reference that guides our actions and inspires our choices.

As the Group develops throughout the world, and whatever our functions and the country in which we operate, we must, in the interest of Elis, continue to promote the highest standards of integrity, safety, respect for the environment and for all our stakeholders, and share our values with our employees and partners.

This Code of Ethics cannot cover everything, but through the judgment and responsibilities of each and every one of us, it must help to seek and make the right decision in a given situation, respecting the applicable laws and regulations in each country where the Group operates.

This Code is intended to constitute the basis for all the internal standards adopted by the Group – including the Supplier Code of Conduct, the Diversity and Inclusion Charter, the Disability Charter, the Charter for the proper usage of the information system and electronic communications technologies and the Stock Market Code of Ethics – and for the means, policies and procedures developed by the Group to fight the risks of corruption and other attacks on probity.

Each of us, whatever our position on the company scale, our entity of attachment 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 respect these principles.

Xavier Martiré


ETHICAL PRINCIPLES SHARED BY ELIS

The ethical and responsible conduct of our Group is a promise of success and durability.

Respect for others and exemplary conduct in all circumstances are factors that help the development of all employees within the Group and contribute to its success.

The principles shared by all employees of Elis can be summarized as follows:

- **Act with integrity, responsibility and exemplarity,**
- **Respect the dignity and rights of everyone,**
- **Act as an environmentally responsible player,**
- **Comply with laws and regulations,**
- **Continually improve performance.**

Respect for these principles and values will contribute to the Group's high reputation and performance. These principles and values are also the foundations of the Group's CSR Strategy and the levers for its value creation.



This Code builds on key international human rights and responsible business conduct frameworks, including:

- **general human rights instruments (Universal Declaration of Human Rights, European Convention on Human Rights, United Nations Convention on the Rights of the Child),**
- **global voluntary commitments (UN Global Compact),**
- **and business-specific guidelines (United Nations Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises)**

APPLICATION OF THE CODE OF ETHICS AND THE ROLE OF EMPLOYEES

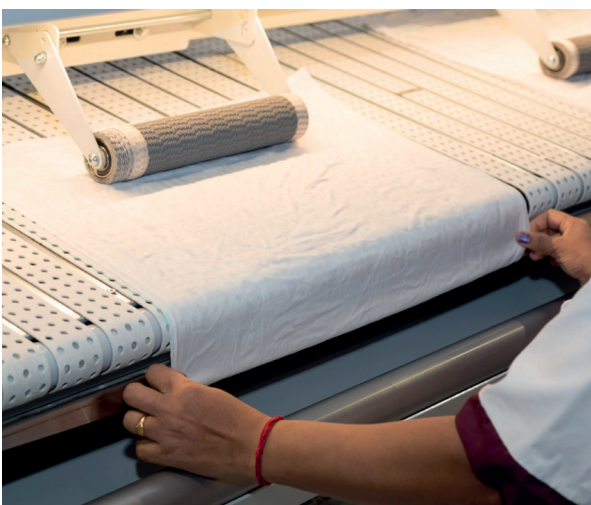


TO WHOM IS THE CODE APPLICABLE?

The Code of Ethics and its principles apply to the entire Elis Group, to all its activities, whether with its employees or in the conduct of business with suppliers, customers, stakeholders or in its activities with any other player.

This Code of Ethics (including the implementation of its local implementations) applies to all human relationships within the Group and externally. It also shows Elis's investment in environmental matters as well as in social and societal domains, as ethics and CSR are inseparable.

Elis intends to fully involve suppliers and business partners in its ethical and responsible conduct. Under its Supplier Code of Conduct in particular, Elis expects its partners to adopt behaviors in line with the spirit of this Code, notably in the field of human rights and working conditions, through the application of the international rules in force.



WHAT IS THE ROLE OF EMPLOYEES IN MATTERS OF ETHICS?

Employees act in accordance with the ethical principles of the Group in all circumstances and whatever their occupation, their level of responsibility or their interlocutors. All Group employees must comply with international, national, federal and local regulations and professional rules of ethics relating to their activities, and with the ethical and compliance policies of the Group.

Each employee must read this Code of Ethics, undertake to abide by it in the context of their activities and comply with the laws and regulations in force applicable to their function.

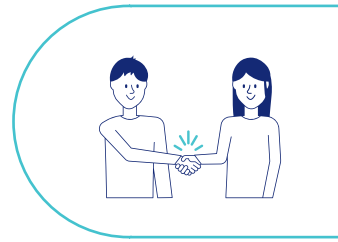
Elis will take every disciplinary measure and any legal action necessary to prevent or stop any breach of the provisions of the Code of Ethics.

Confronted with an ethical question, an employee must always ask themselves the following questions:

- **are the laws and regulations in force being complied with?**
- **are internal procedures being implemented?**
- **is the Code of Ethics being complied with?**
- **should I consult my line manager?**

Ethics is everyone's responsibility and this Code must be used to help each employee to act with integrity, guide them in day-to-day choices and enable them to question the attitude to adopt in difficult situations that may be encountered in internal or external relationships. This Code is available in various languages so that it can be understood in all of the countries in which the Group is present.

OUR RULES OF CONDUCT



PROTECTION OF PEOPLE

➤ **Respect for health and safety**

Elis puts safety at the core of its concerns and takes care to offer all Group employees a healthy and safe working environment, preventing the occurrence of work-related accidents, injuries and illnesses.

All employees must be able to work in an environment where there is no risk to their health or safety.

Elis complies with all applicable rules relating to health and safety at work and takes all reasonable precautions to maintain a safe working environment that complies with legislation.

Elis regularly assesses physical risks in order to set up appropriate preventive measures and undertakes to introduce remedial actions should a risk materialize.

➤ **Respect for persons**

Respect for persons is a fundamental value of Elis: everyone has a duty to contribute to the cohesion of the Group and Elis therefore endeavors to implement good and harmonious human and professional relationships, both hierarchical and functional, meaning that they are fair and respectful to all.

With the well-being of its employees a constant concern, the Group ensures compliance with all social standards applicable under labor laws in each country where it is present, as well as with major international texts such as the Conventions of the International Labour Organization and those protecting children's rights.

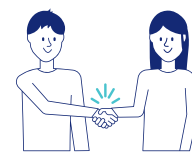
The Group firmly believes that its growth hinges on the quality and engagement of the men and women behind it and that a pleasant and respectful work environment benefits everyone and is a source of greater efficiency and productivity for the Group.

Elis does not tolerate discrimination of any kind: the Group ensures that each employee can develop in their work without being subjected to discrimination on account, most notably, of gender, religion, origins, family situation, age, sexual orientation, physical appearance, state of health, disablement or political orientations.

Elis prohibits any conduct that might violate another person's dignity, particularly harassment in any form.

Elis endeavors to promote diversity within its organization and considers the differences between its employees and business partners as an essential resource for the success of a Group at an international scale.

Elis promotes equal opportunities for each employee or job applicant in matters of recruitment, access to training, development, remuneration and social-security protection, and has a human resources policy that encourages internal promotion, internal mobility and professional development through its training program. The only attributes considered are skills, experience and professional and personal merits. The Diversity and Inclusion Charter, the Charter for Gender Equality and the Disability Charter set out these fundamental principles and guide the Group's actions.



PROTECTION OF PEOPLE

QUESTION - ANSWER

An employee is regularly the subject of negative comments from their manager, especially in meetings, in front of other employees. In addition, their manager denigrates the quality of their work by using unpleasant terms in front of other employees. What can I do?

This attitude is not respectful and does not allow the employee to thrive. Do not hesitate to tell your line manager, human resources manager or compliance manager about this situation, using the whistleblower procedure set out below, so that they can quickly analyze the situation and take appropriate corrective action, in accordance with applicable regulations.

QUESTION - ANSWER

In my plant, I saw a situation that I think is dangerous for the production operators who are working on an item of equipment. What can I do?

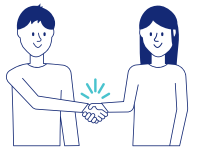
You must immediately alert your line manager, the maintenance manager, the human resources manager or the compliance manager using the whistleblower procedure set out below, so that they can take the necessary measures to allow the production operators to work in complete safety.

➤ Prohibition of forced labor and child labor

In accordance with ILO conventions, the Group prohibits unauthorized child labor and all types of forced labor. Elis expects its suppliers, subcontractors and any other external stakeholders involved in the Group's value chain to respect these same principles.



PROTECTION OF PEOPLE



Elis Safety Golden Rules



1 Ready For Work

I am trained on safety instructions and ready to undertake my job.



4 Move Safely

I move carefully: I'm aware of the working areas and mobile equipment.



2 Personal Protective Equipment

I will always use the prescribed personal protective equipment.



7 Driving Safely

I will respect all the traffic rules both on and off site.



3 Share Vigilance

I will address and communicate about events, unsafe situations, and positive practices.
I will be vigilant on my safety and safety of others.



8 Handling Cages

I will use the good practices for handling linen cage.



4 Safe Body Positioning

I will assess and place my body in the safest position to work in relation to loads and during manual / mechanical handling.



9 Fire Vigilance

I'm aware about fire risks and I follow fire safety instructions.



5 Working on/with Equipment

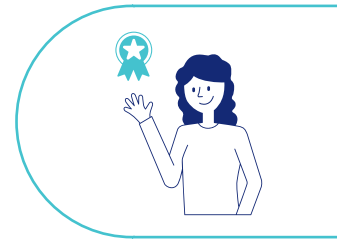
I will not intervene on a running (or operating) machine and I apply lockout procedure when working on equipment.



10 Safe Chemical Use

I work carefully with chemical products and I'm aware of products information and specific instructions.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



➤ Respect for partners

Elis refuses any compromise over integrity, which must govern its day-to-day business relationships and professional practices.

Honesty and integrity must govern business relationships as well as interpersonal relationships and everyday professional practices. It is essential and imperative that everyone acts in an exemplary manner under all circumstances and contributes to promoting a culture of integrity.

➤ Business partners

Elis works to develop business relationships that are profitable to all and which can provide long-term benefits to our partners.

Elis implements a responsible purchasing policy, including requirements related to respect for the environment, social progress and mutual economic development with its suppliers. Elis objectively chooses its suppliers, treating them fairly and in compliance with tendering procedures for each significant purchase.

Elis protects the confidential information of its partners as if it were its own and undertakes to protect the personal data of its partners, not to transfer it and not to use it without prior authorization, and to store it in accordance with applicable regulations.

Elis respects all its commitments to its partners and takes care to maintain high standards of honesty, fairness and respect for human rights.

➤ Fairness of practices / Purchasing policy

The Group endeavors to maintain equitable and fair relationships with its suppliers.

In all countries where it is present, the Group endeavors to respect, and have its suppliers respect, the various laws and regulations in force and to routinely apply the values stated in the present Code of Ethics.

To this end, Elis asks each of its suppliers to commit to responsible trading and ethical practices, particularly through its Supplier Code of Conduct attached to purchasing contracts concluded with its strategic suppliers and accessible on Elis's website:

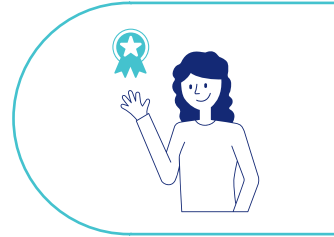
<https://fr.elis.com/en>

Thus, through its Supplier Code of Conduct, Elis requires, among other things, that its suppliers comply with the Code of the International Labour Organization and the rules on protecting children's rights and prevention of modern slavery.

Furthermore, in its Supplier Code of Conduct, Elis strictly controls the use of subcontracting, prohibiting its suppliers from subcontracting all or part of the contract assigned to them without its written consent.

Elis supports the implementation of this Supplier Code of Conduct with its strategic suppliers specifically through periodic audits, to ensure the due application of the principles laid down in the Code.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



➤ Respect for free competition

Elis advocates for free, open and fair competition, which drives economic and social progress through emulation and differentiation, influencing both prices and the quality and range of products and services offered by each economic operator.

The Group sets out to comply with applicable regulations in matters of competition in each market where it does business.

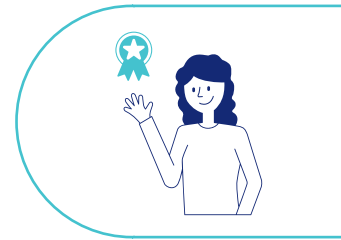


QUESTION - ANSWER

Following a chance meeting at a trade show, a competitor in a commercial role suggests to me that we get together upstream of each consultation initiated by important private customers to determine in advance the company that will offer the most competitive price.

Such conduct is strictly prohibited and would likely constitute collusion. Whether during professional meetings or outside your work, you must never discuss subjects or agree behaviors that breach the laws and regulations relating to competition. If you find yourself in such a situation, walk away from the conversation. Do not hesitate to consult the legal department to seek information about the laws and regulations applicable in the matter.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



➤ Anti-corruption and influence peddling

- **Corruption** is defined as the act, for a public entity or private person (whether a company or an individual), of soliciting, accepting, offering or giving, directly or indirectly, a benefit with the aim of accomplishing, delaying or omitting to accomplish an action that affects the normal exercise of a function.

- **Influence peddling** is defined as the action where a person solicits or accepts, at any time, directly or indirectly, any benefit whatsoever, for themselves or anyone else, or abuses or solicits the abuse of real or assumed influence in order to obtain, from an authority or public administration, honors, employment, contracts or any other favorable decision.

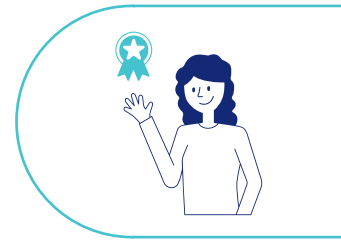
Elis applies a zero-tolerance principle in the fight against bribery and corruption, regardless of its form, whether active or passive (corrupting or corrupted), public or private. The Group thus strongly condemns all forms of corruption and influence peddling, both in the context of its commercial and non-commercial relationships, with public entities and with its various partners.

This commitment is reflected in the deployment of a system to prevent and detect corruption, influence peddling and attacks on probity, implemented in all countries where the Group operates and applicable to all employees. This anti-corruption program contributes to promoting a culture of integrity and respect for ethical principles throughout the Group.

Elis also expects its business partners to adhere to these principles and apply the same anti-corruption requirements.

All employees must act with integrity, honesty and transparency, and refrain from any behavior that may constitute or promote a breach of probity. When in doubt or difficulty, employees are encouraged to seek advice from their managers or compliance teams. They can also use the internal whistleblowing procedure.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



Elis expects its employees to:

- › **accept nothing and offer nothing** - whether cash, a discount, a gift, an invitation, a service or any other benefit, including corporate sponsorship or patronage - which can be interpreted as exerting influence over or having the purpose or effect of influencing the beneficiary or certain business decisions;
- › **only offer or accept gifts or invitations** in accordance with the rules laid down in the Gifts, Invitations, Donation or Sponsorship Procedure adopted by the Group (or its local variations);
- › **refrain from making any facilitation payment**, namely the payment of modest amounts to administrative agents, notably to release or accelerate the processing of certain routine administrative services, and never use the Group's funds or assets to make any payment, directly or indirectly, to a political party or to a person holding or seeking elected office.



QUESTION - ANSWER

A supplier offers to fund a weekend abroad for an Elis employee, including leisure, a concert and high-end hotel, under the guise of a plant visit. What position should we adopt in such a situation?

The Elis employee should immediately inform their managers and the compliance teams, and politely decline such an invitation. Though plant visits are permissible, they must remain strictly professional in nature and must not contravene the principles and rules of the Group's internal policies.

A customer requests a donation to a charitable organization, of which they are the president, while a contract is in progress. Is this allowed?

This type of request is likely to constitute a conflict of interest that could cast doubt on the integrity of this donation. Managers and the compliance teams should therefore be told, in order to verify that the conditions of the internal policies regarding sponsorship are met.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



➤ Prevention of conflicts of interest

A conflict of interest, whether potential or proven, can seriously damage the Group's reputation, tarnish its relations with all its stakeholders, and create an ethical or even judicial risk for the Group.

Employees must therefore prevent or avoid any situation that creates or may create a real or apparent conflict between their personal interests and those of the Group.

There is conflict of interest when an employee or one of their relatives or associates is likely to personally profit from a transaction carried out on behalf of the company, particularly with customers or suppliers. The same applies if an employee tries to choose, or tries to have chosen, particularly as a supplier, a company in which they or one of their relatives or associates has a material or non-material interest, either directly or indirectly.

If such a situation occurs, all employees must follow the procedure defined below:

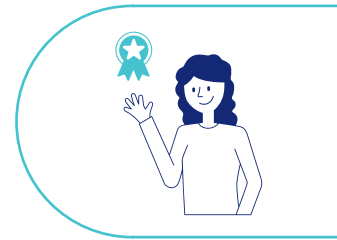
- **Inform your managers in case of potential conflicts of interest which give, or may give, the impression of influencing your judgment and actions once you are aware of them;**
- **Refrain from occupying a function or from holding any financial interest or mandate within any organization which is a competitor, customer, supplier or a business partner of Elis, and which would put you in a position to wield influence over the relationship.**

QUESTION - ANSWER

One of my very good friends is the commercial director of a company selling laundry products. I'm currently looking for an alternative to the laundry products used, and I'm wondering if I can reach out to this friend directly to discuss this. As we have a good personal relationship, I think it would make negotiations easier.

Given the situation and your close relationship with this potential supplier, you must inform your managers so that the decision can be made objectively and in an informed manner, and you refrain from participating in the decision-making process.

ACT WITH INTEGRITY, RESPONSIBILITY AND EXEMPLARITY WITH ALL STAKEHOLDERS



➤ Lobbying

Lobbying consists of “influencing a public decision, notably on the content of a law or regulatory act by communicating” with one of the public officials mentioned in this article.

Lobbying, which consists of transparently providing useful information likely to enlighten public decision-making, must, to be legitimate, be confined to mere oral or written communication aiming to provide expertise in order to defend the Group’s interests.

Employees must make sure that this activity is not considered to be influence peddling or even corruption and, in this respect must not exercise any pressure aiming to promote specific economic interests amongst decision-makers, or grant any material benefit or compensation of any kind whatsoever to the decision-maker.

Lobbying is carried out in strict compliance with applicable laws and regulations, and with the agreement and under the control of the Group’s General Management.

➤ Financial and non-financial documents

The Group undertakes to ensure that the financial and non-financial information it publishes, whatever the form thereof (annual reports, press releases, public presentations) related to its business activities, is accurate, sincere and relevant.

➤ Protection of personal data

The Group is aware of the scope of its responsibility concerning the protection and use of the personal data it collects and receives.

The use of this information by the Group and its employees must comply with the applicable legal and regulatory provisions (including the GDPR) covering the collection, processing, use, distribution and storage thereof, and the right for each person to access or rectify their own data. Each person must be able to exercise the rights attached to their own data.

QUESTION - ANSWER

When taking measurements on a customer’s premises, an employee writes on paper information containing personal data about the customer’s employees. During their lunch break, they leave these documents in an accessible and unlocked room.

This information constitutes personal data communicated by the customer and must be protected under all circumstances. The employee must ensure that appropriate security measures are implemented, such as locking the room or removing their computer and documents while away.



PROTECTION OF CAPITAL

➤ Asset protection

Maintaining the integrity of the Group's assets ensures its prosperity, which benefits all staff.

Every employee has a duty to help protect and preserve the assets of Elis against any damage, theft or misappropriation, and to use the company's tools and equipment only for strictly professional purposes that serve the interests of the company. Nevertheless, Elis exceptionally tolerates the use of certain tools such as email for personal purposes, providing that this does not detract in any way from the employee's work, the proper functioning of the IT system and the company's own image.

➤ Ensuring the security of computer systems

All Group employees must adhere to the security rules outlined in the charter for the proper usage of the information system and electronic communications technologies. Any incidents related to IT system security should be reported immediately to IT support and the Group's cybersecurity teams

[\(\[group.cybersecurity@elis.com\]\(mailto:group.cybersecurity@elis.com\)\)](mailto:group.cybersecurity@elis.com).

➤ Respect for confidentiality

Any person working in the service of the Group may have access to certain confidential information, namely information not yet made public, which may be of great value and must remain confidential in as much as disclosure or the use thereof may well be prejudicial to the Group's interests.

This information may concern acquisitions, financial results, marketing and commercial operations, products, industrial data and any item that may relate to the Group's intellectual property and know-how.

Whatever the nature of this information and the medium it uses, each employee must be aware of the harmful consequences of the voluntary or involuntary disclosure of such information.

Furthermore, when the information in question is likely to significantly influence the value of Elis securities listed on the stock market, the employee holding this information then has the status of an insider and must, as long as the information is not made public, refrain from any carrying out any transaction on Elis securities, directly or via any intermediary. In such a situation, caution and discretion are essential so as not to give rise to insider trading, an offense for which the penalties for the company and the employee may be significant. The same applies to information of this nature that involves the Group's partners.

To this end, Elis has established a Stock Market Code of Ethics available on its website

<https://fr.elis.com/en>, that aims to cover the legal and regulatory provisions applicable to the protection, retention, dissemination, use, reproduction and destruction of sensitive and privileged information.



QUESTION - ANSWER

As part of my job, I've become aware of an acquisition project that will be extremely transformative for the Group and will likely have a favorable effect on the Company's share price. With this information, I could get a friend or family member to buy shares in the Company before the news is made public and then resell them at a profit. Is this possible?

You consider this information has a significant influence on the Company's share price. This could give you insider status and, therefore, prohibits you from acquiring or selling Company shares until the information is made public, including through or for the benefit of a third party.

In general, it is essential to always exercise the utmost discretion and caution in such situations. If in doubt, do not hesitate to consult the Stock Market Compliance Officer.

PROTECTION OF CAPITAL

➤ Protection and promotion of the Group's image

The quality of the Group's institutional image and the reputation of its products and services create the conditions for its sustainability.

In addition, the Group strives to communicate in line with the principles of veracity, accuracy and balance, and does not mislead its stakeholders. The Group communicates officially via pre-authorized channels and people.

The Group recognizes its employees' right to freedom of expression, including on social media, in accordance with the laws in force. Exercising this right is part of the loyalty obligation and must not cause undue harm to the image, reputation or legitimate interests of the Group. When an employee speaks personally about the Group, they ensure that their comments are measured, non-abusive, non-defamatory or denigratory, and clearly presented as a personal opinion. Employees shall refrain from disclosing confidential or non-public information and respect all rights regarding image, privacy and intellectual property.

Any external communication made on behalf of the Group is reserved for duly authorized persons and is subject to prior approval





LIMITING ENVIRONMENTAL IMPACTS

As a front-line industrial player, Elis places its environmental responsibilities at the center of its concerns and priorities.

Because the services provided by Elis have a direct impact on the environment, Elis has built a more sustainable economic model around the product-as-a-service concept, based on a range of high-quality products and services. Concerned with the life cycle of its products and working on their eco-design and durability, Elis contributes to reducing pressure on its environment, unlike conventional modes of consumption that encourage disposable products or planned obsolescence.

Elis's environmental policy is built around the following four main themes and is part of a dynamic process for progress:

- **the optimization and the economic management of the consumption of natural resources (water, natural gas, etc.),**
- **the reduction of pollution and the control of our environmental footprint (discharge of industrial effluent, emissions of greenhouse gases, etc.),**
- **the preservation and development of biodiversity,**
- **the recycling of most textiles at end of life.**

Elis puts these principles into practice every day in all of its production units and promotes the exchange of best environmental practices between teams.

This approach is an integral part of the Group's CSR strategy, with objectives and performance published annually.

The Group requires its business partners to also implement these principles, the requirements of which are specified in the Supplier Code of Conduct. In particular, evaluations or audits may be carried out to verify due application.



WHISTLEBLOWING PROCEDURE



In order to ensure the effectiveness of the principles and values specified in this Code, Elis encourages transparency.

In accordance with the provisions of its whistleblowing procedure, any employee confronted with a situation likely to breach a law, a regulation or the principles laid down in this Code of Ethics may freely report the situation to their manager, to any other senior manager, to the compliance officer (also known as the procedure's "referring officer") or to their human resources manager.

Elis also offers all its internal and external stakeholders a whistleblowing procedure enabling them to confidentially report any situation of this type that they may be personally aware of, or to obtain help and advice relating to the content of this Code and its implementation procedures. The whistleblowing service is available at the following address:

<https://report.whistleb.com/elis>

No penalty or reprisals will be taken against any employee who uses this system in line with the whistleblowing procedure, in good faith and without intention to cause harm.

Elis guarantees the confidentiality of the whistleblower's identity, the reported facts and the persons mentioned by the report, whatever the means of disclosure. The disclosure of facts may be reported only through strict compliance with applicable regulations, notably concerning reporting procedures and their proportionate character in safeguarding the interests in question.





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