Altus Group

Code of Ethics and Business Conduct

MAY 2026



A message from our CEO

Valued Colleagues,

At Altus, our success is built on trust. Trust from our clients who rely on us to help make important decisions. Trust from our shareholders who invest in our future. And trust from each other as we work together to deliver exceptional outcomes every day.

That trust is earned through the choices we make and the way we conduct ourselves. It is reflected in how we treat our colleagues, serve our customers, engage with our communities, and uphold the highest standards of integrity in everything we do.

Our Code of Ethics and Business Conduct is an important resource that helps guide those decisions. While not every situation will be straightforward, the Code provides a framework to help us navigate challenges, act responsibly, and do what is right. Ultimately, it helps protect our people, our reputation, and the strong culture we continue to build together.

The principles outlined in this Code reflect the values that define Altus, including our commitment to acting with integrity, embracing diverse perspectives, pursuing excellence, delivering meaningful value for our clients, and having the courage to innovate and challenge ourselves to do better every day. Together, they shape how we make decisions, work with one another, and earn the trust of those we serve.

As we continue to evolve and grow, these values remain our foundation. They shape how we make decisions, how we work together, and how we create value for our clients and stakeholders around the world.
I encourage you to take the time to read this Code carefully and use it as a resource whenever you face a difficult decision or have questions about the right course of action. Speaking up when something doesn't feel right is an important part of maintaining our culture, and I encourage everyone to do so without hesitation.

We take compliance with the Code seriously. When concerns are raised or potential violations are identified, they are reviewed carefully and addressed appropriately. Past violations have resulted in action, reinforcing that accountability is an important part of how we uphold our standards and protect the trust we have earned.



Mike Gordon
Chair and Chief
Executive Officer

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Think boldly

We're trailblazers and relentless innovators, constantly pursuing new ideas and better ways to serve our clients, our employees and our communities. We are deeply inquisitive, forward-thinking problem solvers - people who are unafraid to push beyond the obvious to explore what's possible, probable and optimal.

1. We lead with our values

Altus Group is a leading provider of asset and fund intelligence for commercial real estate. We deliver intelligence as a service to our global customer base through a connected platform of industry-leading technology, advanced analytics, and advisory services. Trusted by the largest CRE leaders, our capabilities help commercial real estate investors, developers, proprietors, lenders, and advisors manage risks and improve performance returns throughout the asset and fund lifecycle.

Our values are at the core of what we do every day for customers, employees, stakeholders and communities. The Altus Group Code of Ethics and Business Conduct (the "Code") is one way to guide us in upholding our values, every day.

This Code applies to all Altus Group Limited subsidiaries, affiliates, and joint ventures (collectively, "Altus Group") and to all Altus Group employees, officers, directors and contractors ("Altus Personnel"). The Code is supported by Altus Group policies and procedures that set out our expectations and your specific obligations in further detail. Please refer to Altus Group's intranet or contact your manager or a member of the Human Resources team to receive a copy of any Altus Group policy or procedure. As Altus Personnel, you are accountable for your behaviour.

The Code will evolve with our business over time. The provisions of this Code and related Altus Group policies and procedures will be modified, as and to the extent necessary, to comply with applicable laws, regulations or policies imposed by the various jurisdictions in which Altus Group and Altus Personnel operate.

2. What we expect from Altus personnel

The Code is a guide to assist you to understand and comply with your obligations as an Altus Personnel, which include:

- Acting ethically and with integrity in all that you do at all times;
- Understanding and following the Code at all times;
- Obeying all applicable laws, regulations and professional standards;
- Reporting any and all alleged, potential, or actual

behaviour that is unethical, illegal and/or contrary to the Code;
- Cooperating with all Altus Group investigations; and
- Completing all required Altus Group compliance courses and ethics program requirements when due.

We ask our people managers, in addition to complying with obligations including those set out above, to ensure your colleagues understand and comply with our Code by:

- Using the Code in your onboarding of new Altus Personnel and in your training of all Altus Personnel;
- Demonstrating ethics and integrity to your Altus Personnel through your actions and words; and
- Escalating any reports of improper behaviour immediately to Human Resources and the Altus Group Legal Department ("Legal Team").

3. Reporting

Please refer to Altus Group's Whistleblower Policy for further details.

Altus Group has a strong commitment to the conduct of its business in a lawful and ethical manner at all times. You and all Altus Personnel are encouraged to talk to your manager, any executive officer or any member of the Legal team or the Altus Group Human Resources team about any behaviour that you believe to be illegal or unethical, or that is in contravention of this Code. At any time, you can report any concerns anonymously through Altus Group's Global Ethics Hotline (please see details to the right). We take seriously all allegations of improper conduct made in good faith and will investigate all such allegations thoroughly. You are expected to fully cooperate with any investigation, and we thank you in advance for your cooperation. Altus Group prohibits retaliation against anyone who makes a report under this Code in good faith.

4. Accountability

As Altus Personnel, it is your responsibility to know and follow this Code as well as all applicable Altus Group policies and procedures. A violation of an Altus Group policy or procedure is considered a violation of this Code, which reflects poorly on you as Altus Personnel and on Altus Group as a whole. Altus Group will not tolerate violations of the Code and any such violations may result in disciplinary action in accordance with applicable law, up to and including termination of employment with Altus Group.

Speaking Up

Altus Group Global Ethics Hotline

WEBSITE:
altusgroup.ethicspoint.com

MOBILE USERS:
altusgroupmobile.ethicspoint.com

TELEPHONE NUMBERS:

- **Australia -** 1-800-56-5768
- **Canada -** 844-539-2158
- **France -** 0 800 99 60 02
- **Germany -** Dial 0-800-225-5288, then dial 844-539-2158
- **India -** Dial 000-117, then dial 844-539-2158
- **Ireland -** Dial 1-800-550-000 or 00-800-222-55288 (UIFN), then dial 844-539-2158
- **Italy -** Dial 800-172-444, then dial 844-539-2158
- **Luxembourg -** Dial 800-201-11, then dial 844-539-2158
- **Netherlands -** Dial 0800-022-9111, then dial 844-539-2158
- **New Zealand -** Dial 000-911, then dial 844-539-2158
- **Singapore -** Dial 800-011-1111 (SingTel) or 800-001-0001 (StarHub), then dial 844-539-2158
- **Spain -** 900-87-6231
- **Thailand -** Dial 1-800-0001-33, then dial 844-539-2158
- **United Arab Emirates -** Dial 8000-021 or 8000-555-66 (du), then dial 844-539-2158
- **United Kingdom -** 0800 102 6417
- **United States -** 844-539-2158



Work inclusively

We thrive together, working collaboratively in the shared belief that we are stronger as a team. We are an equitable, inclusive culture where everyone's contribution is welcomed and valued. We strive to reach across roles, share skills and inspire each other to be the best we can be each and every day.

5. Inclusivity for our employees

Altus Group is committed to treating all employees fairly and equally in compliance with all applicable laws including labour and employment laws, and laws prohibiting forced labour and child labour. Altus Group provides employee handbooks to Altus Personnel that will answer common questions about employee-related policies, practices and programs. A core principle at Altus Group is respect for employees and as is set out in this Section, Altus Group seeks to cultivate an inclusive and respectful work environment where all employees are treated with dignity and fairness.

Our strategy is based on three strategic pillars:

Workforce
Acquire, Develop & Retain Talent

People
We are building the capabilities we need to win, now and in the future. Our talent strategy is rooted in performance, equity, and leadership development. By hiring inclusively and investing in growth from within, we ensure Altus has the right people in the right roles to drive strategic outcomes.

Workplace
Inclusion, Belonging & Engagement

Culture
Our culture drives performance. We foster an environment where all employees are respected, empowered to contribute fully, and accountable to one another. Inclusive leadership and strong engagement are not standalone efforts, they are how we achieve results.

Marketplace
Collaborative Partnerships

Community
We extend our values through our work with clients, partners, and communities. We puruse growth that is inclusive and sustainable, from how we design and deliver solutions, to how we expand opportunity in the markets we serve. Our partnerships reflect our believe in long-term, shared success.

Please refer to Altus Group's Diversity Equity and Inclusion Policy for further details (available on Altus Group's Intranet)

6. Human rights

Please refer to Altus Group's Human Rights Policy for further details

You are prohibited from discriminating against any Altus Personnel or applicant for employment based on personal characteristics, including race, colour, religion, sex (including pregnancy, childbirth, or related medical conditions), family status, age, gender, sexual orientation, gender identity or expression, transgender status, national origin, ethnic origin, social origin, physical or mental ability, medical condition, genetic information, veteran status or military service.

Altus Group is committed to adhering to internationally recognized human rights and to protecting the rights of people where Altus Group operates and ensuring they are treated with dignity and respect. In addition, Altus Group seeks to abide by international human rights and labour standards such as the principles set forth in the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We provide reasonable accommodation to qualified individuals with a disability as well as individuals with needs related to their religious observance or practice. We avoid actions and inactions influenced by personal relationships. All of us have a right to work in an environment free from the demoralizing effects of harassment and bullying including unwelcome, offensive or improper conduct.

Altus Group applies these principles to all aspects of its relationships with Altus Personnel including recruitment, selection, compensation, benefits, professional development and training, promotions, transfers, social and recreational programs, layoffs and terminations.

7. Prohibition against workplace harassment

Altus Group will not tolerate harassment of any kind, threatening, intimidating or aggressive behaviour or bullying of any Altus Personnel. This prohibition applies to conduct that takes place on and off Altus Group premises and on social media.

8. Health and safety

We are committed to providing a safe and healthy environment for all Altus Personnel. You are required to follow all applicable safety requirements for the location(s) in which you work and must promptly report any accidents, dangerous circumstances or environmental concerns to your manager or to your HR Business Partner. At all times, you must perform your Altus Group responsibilities in a professional manner. You are prohibited from using, possessing or being under the influence of illicit drugs, abusing legal drugs and narcotics or being intoxicated due to the consumption of alcohol while at Altus Group premises or during work time, including at any after-hours Altus Group-sponsored events.



Lead with integrity

People trust us to help them plan and work with confidence, capitalize on opportunity and navigate risks. Which is why transparency and integrity are foundational here.

9. Transparency and fair dealing

(a) General

At Altus Group, we gain and keep trust and loyalty when we deal with our customers, business partners (which includes our vendors, suppliers, and data providers) and competitors fairly and honestly. You must always describe our products and services accurately and truthfully to customers. Never mislead customers through deceptive behaviour such as false or inaccurate claims about our products and services or misrepresentations regarding our products and services or those of our competitors and business partners. We must always respect the rights of, and deal fairly with, Altus Group's competitors, customers and business partners. Always be careful in your communication to ensure you are fair, honest and respectful.

You must never take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of proprietary information, misrepresentation of material facts, or any other intentional unfair dealing practice.

At all times, ensure all relationships with customers and business partners are professional and objective, and are in the best interest of Altus Group, its employees, customers, business partners, and shareholders.

(b) Authorized Comments and Commitments

When acting on behalf of Altus Group, you must only make comments and commitments that you are authorized to make. Consult with your manager to understand the limits of your authority for items like pricing, or agreeing to non-standard customer, business partner, or supplier business terms and negotiating or settling matters on Altus Group's behalf. If you receive a media inquiry, please forward it immediately to Altus Group Investor Relations and Corporate Communications. You are prohibited from communicating with securities market professionals such as brokers, institutional investment managers, and analysts, current or prospective shareholders, or representatives of any of the foregoing on Altus Group's behalf, and you must forward any such requests immediately to Altus Group Investor Relations and Corporate Communications.

(c) Careful Communications

You must avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations that can be misunderstood. This requirement applies equally to communications of all kinds, including email, informal

notes, internal memos, and formal reports. Some best practices for careful communication:

- Communicate thoughtfully and never in a way that is disrespectful, harassing or discriminatory.
- Provide sufficient context and support in personal online communications to help readers understand your statements.
- Avoid using sarcasm, slang, or ambiguous language that may be misinterpreted.
- Respect confidentiality and do not disclose proprietary or personal information in internal or external communications without proper authorization.

(d) Social Media

While social media can be an effective marketing tool and can enhance business relationships and can be used to engage in business communication, in your social media communications, you must not post anything that would constitute a breach of this Code, any Altus Group policy, or applicable law. This includes any social media communications where you are identified or identifiable as Altus Personnel and/or in your social media communications made on behalf of Altus Group.

When using social media:

- Remember that as Altus Group Personnel, your social media posts reflect on Altus Group.
- Do not share any confidential or proprietary information (including that belongs to Altus Group, its customers and business partners).
- Follow Altus Group brand standards.
- Be careful when mixing personal and business presence on social media. If necessary, use a disclaimer to note that your views are personal and not those of Altus Group.
- Speak up if you see any posts that violate this Code, any of Altus Group's policies, or applicable law.

Transparency and fair dealing Q&A

10. Accurate records and careful communication

In order for Altus Group to make responsible business decisions, we must ensure accurate recording and reporting of information at all times. Our accounting records are relied upon to produce reports for our senior management, directors, shareholders, governmental agencies and persons with whom we do business. All of our financial statements and the books, records and accounts on which they are based must appropriately reflect our business activities and conform to applicable legal and accounting requirements and to our system of internal controls. You have a responsibility, within the scope of your role, to ensure that our accounting records do not contain any false or intentionally misleading entries. As an example, if you incur business expenses, you must document them and record them accurately.

Unrecorded or "off the books" funds or assets are generally prohibited unless required by applicable law or regulation in the rarest of cases. The intentional misclassification of transactions as to accounts, departments, or accounting records is also prohibited. All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper accounts and in the proper accounting period.

11. Avoid conflicts of interest

Please refer to Altus Group's Conflict of Interest Policy (available on Altus Group's Intranet)

(a) What is a conflict of interest?

You are required to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between interests. A conflict of interest exists when the interests of one or more parties in a commercial transaction interfere in any way with the interest of the other party in the transaction. These interests can include your personal interests, the interests of our customers, or Altus Group's interests.

Some examples of conflicts of interest include:

- A manager hires their spouse or intimate partner or a family member to work in the group they manage.
- Altus Group acts for two or more customers who are in conflict and does not disclose its relationship with the customers.
- An Altus Personnel has a personal or familial relationship with a supplier or vendor.
- An Altus Personnel works on a paid or volunteer basis for another organization, which work could interfere with Altus Group's interests.

(b) How to manage Conflicts of Interest

Activities that give rise to a potential or actual conflict must be disclosed by completing Altus Group's Conflict of Interest Form (available by search in Altus Group's Intranet) and receiving approval from the Altus Group Chief Legal Officer.

Conflict of Interest Q&A

12. Insider trading

Please refer to Altus Group's Insider Trading Policy and Disclosure Policy (available on Altus Group's Intranet)

As part of your work with Altus Group, you may have access to or become aware of non-public information that results, or could reasonably be expected to result, in a significant effect on the market price or value of a company's securities, or that there is a substantial likelihood that a reasonable investor would consider the information important in making an investment decision. This type of information is called ***material non-public information*** and examples include undisclosed financial results, financial forecasts, changes in corporate structure, important product or service developments, possible corporate acquisitions or dispositions, and proposed changes in senior management.

You must never use any material non-public information learned during your work with Altus Group to buy or sell securities of Altus Group or any company (including the securities of our customers). Doing so is called insider trading and it is prohibited under applicable securities law. You are also prohibited from disclosing or sharing any of this information you know with anyone who may use it to make an investment decision or buy or sell securities based on the information. Doing so is called tipping, and it is also prohibited by applicable securities laws. Certain Altus Personnel may be designated restricted employees given their access to material non-public information. If you are a restricted employee, you are prohibited from trading during any blackout period and must receive approval from the Altus Group Chief Legal Officer to trade at all other times.

13. Anti-bribery and anti-corruption

Please refer to Altus Group's Anti-Corruption and Anti-Bribery Policy (available on Altus Group's Intranet)

You must comply with all applicable laws prohibiting improper payments to domestic and foreign officials, including the Canadian Corruption of Foreign Public Officials Act, the US Foreign Corrupt Practices Act and the UK Bribery Act. These laws prohibit, among other things, offering, promising or giving (or authorizing any of those activities) anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to influence any of their acts or decisions or to obtain or retain business. "Anything of value" is intended to be broad and includes money, gifts, lavish or excessive entertainment, improper charitable giving, and offers of employment. The promise, offer or delivery to a government official of anything of value in violation of these laws is a violation of Altus Group policy and could also be a criminal offense. The term "government official" is also broad and includes individuals employed by government-owned commercial enterprises (like banks, oil companies and airlines), government employees, political parties, officials and candidates for political office, and third-party individuals and entities acting on behalf of a government official.

Examples of items that would constitute "anything of value" that you are prohibited to give a potential or actual government official without explicit permission from the Legal Team include:

- Seats to a professional sports playoff game (such as the World Cup or Superbowl)
- Airplane tickets
- A designer watch or handbag
- Paying for a hotel stay
- Hiring a relative of a potential or actual customer

Altus Group never offers or pays bribes. You are prohibited from offering, promising, authorizing, directing, paying, making, or receiving any bribes, kickbacks, or payments of money or anything of value (directly or indirectly) to improperly obtain business or any other advantage for Altus Group or yourself.

Anti-Corruption and Anti-Bribery laws also prohibit facilitation payments, which are payments to a government official to expedite government actions, such as approving applications, permits, and licenses. An example of a facilitation payment would be a payment to a government office to obtain special expedited service that is otherwise not officially offered by the office.

Any offer of anything of value to a prospective or actual customer exceeding the thresholds in the Anti-Corruption and Anti-Bribery policy must be pre-approved by the Legal Team by submitting the Gifts, Meals and Entertainment Pre-Approval Form found on the Altus Group intranet. Further, expenses must be accurately recorded in Altus Group's books and records and must include accurate supporting documentation and invoices that clearly reflect the transaction. Supporting documentation must include details about attendees, location and amounts spent on behalf of any individuals. Certain levels of expenses require pre-authorization.

When retaining or using a business partner, you must ensure that their actions comply with this Code, including your anti-corruption and anti-bribery obligations. You must continuously monitor business partners and their conduct throughout the relationship with the business partner. Any gift, entertainment of anything of value offered from prospective or actual business partner with a value exceeding the thresholds in the Anti-Corruption and Anti-Bribery policy must be pre-approved by the Legal Team by submitting the Gifts, Meals and Entertainment Pre-Approval Form request form found on the Altus Group intranet.

Anti-Bribery and Anti-Corruption Q&A

14. Anti-money laundering

Please refer to Altus Group's Anti-Money, Anti-Terrorist and Trade Sanctions Policy (available on Altus Group's Intranet)

Anti-money laundering laws prohibit transactions that involve funds derived from illegal activities, such as terrorist activities and drug trafficking. In such circumstances, individuals involved in the illegal activities may attempt to "launder" the funds received from illegal activities by processing the funds through legitimate activities, such as a transaction with Altus Group. You must be vigilant against suspicious activities which may indicate illegal activities as follows:

- Know your customer and business partners by using Altus Group tools to perform due diligence
- Report any suspicious activity such as large cash payments, needlessly complex customer legal structures or ownership, or transactions that are unexpected given the nature of the customer relationship

If you have any questions about any transactions, please contact the Legal Team.

15. Trade restrictions

Please refer to Altus Group's Anti-Money, Anti-Terrorist and Trade Sanctions Policy (available on Altus Group's Intranet)

Trade restrictions can restrict or limit Altus Group's activities or business with certain countries and the countries' governments and/or certain individuals or entities that have been placed on a trade restriction for security or other foreign policy reasons. Once an individual or entity is placed on a trade restriction applicable to Altus Group, we must comply with the restriction and cannot conduct any business with that individual or entity – they cannot be a customer, business partner or Altus Personnel. Prior to working with a customer or business partner, always ensure that the customer or business partner has been vetted using Altus Group due diligence practices.

16. Your political activity

If you are involved in political activity, you must do it on an individual basis, on your own time and your own expense. You are prohibited from conducting any political activity on behalf of or referring to Altus Group or your work with Altus Group. You must not use any Altus Group assets (such as Altus Group email or letterhead, for example) for any political activities. In any communications in respect of your personal political activity, you must make it clear that your views and actions are your own and not those of Altus Group. You must not lobby or conduct any political activities on Altus Group's behalf unless expressly authorized in writing by the Altus Group Chief Legal Officer prior to commencing any such activities.

17. Contentious matters

Contentious matters, such as threatened or actual litigation, are managed by the Altus Group Legal Team. Immediately contact the Legal Team if you are notified of any lawsuit, arbitration, or adversarial proceeding involving Altus Group.

18. Government inquiries

If you are contacted by any government authority with a request for information including a subpoena, contact the Legal Team immediately to ensure that the request is handled appropriately and on a timely basis. You must cooperate with the Legal Team in respect of all such requests and are prohibited from falsifying, concealing, or destroying any information related to the request.



Strive to outperform

We take pride in our pursuit of superior performance and in exceeding expectations - for our clients, shareholders and our colleagues. We do so by taking ownership over our projects and bringing equal measures of passion and professionalism to our work each day.

19. We compete fairly

At Altus Group, we believe that fair competition is fundamental to the continuation of the free enterprise system. We seek to excel and to outperform competitors fairly and honestly through superior performance. You must comply at all times with applicable anti-competition laws in the countries in which we do business. You must never act in a manner that is anti-competitive or may be seen to be anti-competitive. Some examples of prohibited practices are:

- Agreeing with a competitor to fix or control fees and prices;
- Agreeing with a competitor to limit or stop products and services offered to one or more customers;
- Discussing Altus Group's proprietary or confidential information (such as new products or services in development, Altus Group pricing, and business plans) with a competitor;
- Taking and using confidential information of a competitor, including receiving such information from a former employee or contractor of the competitor;
- Agreeing with a competitor to divide or allocate customers or markets between Altus Group and that competitor;
- Agreeing with other companies to stop working with certain suppliers or customers; and
- Requiring a business partner to purchase Altus Group products and services as a condition of doing business with that business partner.

If in doubt about anti-competition and antitrust laws and regulation and compliance, contact the Legal Team.

20. Protecting our assets

Please refer to Altus Group's Global Privacy Policy, Acceptable Use Policy, Information Security Policy and related Information Security polices (available on Altus Group's Intranet)

(a) Confidentiality, Proprietary Information and Trade Secrets

In the course of your work with Altus Group, you may be exposed to confidential information, which is information that is not generally known outside of Altus Group, its customers or business partners, is important to Altus Group's business or that of its customers and business partners, and, if disclosed improperly, could damage Altus Group's business or that of its customers or business partners. There are several different types of confidential information. These include:

- Proprietary information, which is information owned and/or developed by Altus Group. Examples of Altus Group's proprietary information include our customer lists, prospect lists, product and service pricing, and development plans for a new product or service;
- Trade secrets, which include Altus Group business information that has commercial value derived from its secrecy;
- Personal information in Altus Group's possession; and
- Confidential and/or proprietary information from customers or business partners in Altus Group's possession for which Altus Group has a legal confidentiality obligation.

You are prohibited from using or disclosing confidential information other than as legally permissible. In particular, you must not share it with anyone outside of Altus Group unless specifically authorized by Altus Group senior management, you must not share with family members, and you should only share with other Altus Personnel where on an as-needed basis and only where specifically authorized by Altus Group senior management.

(b) Privacy

In compliance with applicable privacy laws, Altus Group respects privacy in its access, storage, use, and disclosure of personal information from customers, employees, business partners and other parties whose personal information is processed or controlled by Altus Group. Altus Group may collect and process personal information and may use and share that information in our systems, including human resources and business systems, and on behalf of our customers. Altus Group collects and processes personal information for purposes including managing employee and business partner relationships, fulfillment of customer requirements, business administration and reporting, investigations, analysis, and marketing of Altus Group products and services, all subject to appropriate consent where applicable. Due to the global nature of Altus Group's operations, we may transmit, store, and otherwise process data outside the country where it was submitted.

You may only disclose personal information controlled or processed by Altus Group where specifically authorized by Altus Group management on a need-to-know basis as required by your job responsibilities. Any third parties to whom you disclose personal information legally and permissibly must have written obligations to keep the information confidential in accordance with applicable privacy laws.

(c) Use of Data and Developing Technologies

Altus Personnel involved in the development or updating of products including software for Altus Group have a duty to use technology and data ethically and responsibly, and to address any ethical and legal consideration that may arise. Additionally, any products or software developed by Altus Group must comply with the following:

- Only use data in the form and manner agreed to with the data owner, which could be a customer or business partner.
- Do not copy or use unauthorized third-party software.
- Use new and emerging technologies, such as artificial intelligence, in a manner consistent with our core values and this Code, and in accordance with Altus Group's policies.

(d) Information Security

You must always comply with Altus Group's information security and other security policies which are designed to protect our confidential information, systems and resources, as well as any customer, employee, and other third-party information in our possession.

At all times, you must:

- Encrypt confidential and proprietary data that is transmitted outside of Altus Group's custody and only do so through authorized Altus Group methods (e.g. Altus Group email and Altus Group Box.com account).
- Never store or transmit data received or accessed as a result of your relationship with Altus Group on your personal device unless you have received written approval from the Altus Group Information Technology team to use your device for this purpose.
- Keep all Altus Group system passwords, PINs, accounts and related materials secure and never share with them anyone else, including any Altus Personnel.
- Use Altus Group email, voicemail, and systems for purposes specified by Altus Group only.
- Securely dispose of customer, business partner and Altus Group confidential and proprietary documents and information where legally permissible and in accordance with Altus Group standards. For example, shred physical copies in Altus Group shredding boxes.
- Only use and install licensed software authorized by Altus Group Information Security and installed by Altus Group's Information Technology team.
- Never install or use software on your Altus Group approved devices that is not authorized by Altus Group.
- Immediately report any suspected or actual fraud, suspected or actual unauthorized access, disclosure, loss, theft, damage or destruction of any Altus Group information or information in Altus Group's possession or on any Altus Group devices to the Altus Group Information Technology team through their ServiceNow site.
- Avoid bringing physical copies of proprietary and confidential information home and if doing so is required, once finished with the documents, return them to an Altus Group office and file them securely. If the documents do not need to be retained, place them in an Altus Group shredding box.
- Keep physical documents containing proprietary and confidential information locked away and clear desks at the end of each work day.

Unless otherwise required by applicable law, you should not have an expectation of privacy when using Altus Group systems or in respect of information on Altus Group's systems (such as emails, telephone records, information stored on Altus Group systems and devices, etc.). Altus Group may monitor your use of systems and equipment, where legally permissible and always in compliance with applicable law and regulation.

Protecting our Assets Q&A



Create exceptional experiences

From the intuitiveness of our software to the intelligence in our data, and throughout every personal interaction, we ensure that each encounter with Altus is a truly rewarding experience for clients and employees.

21. Customers

We win when our customers win. As Altus Personnel, you are expected to prioritize and anticipate our customers' needs and focus on value creation for our customers, operating with integrity and operating fairly and transparently as set out in this Code.

22. Community

Altus Group is committed to be a good corporate citizen, model employer, and conscientious steward of the environment. Our sustainability practices are driven by that commitment to the communities we serve and in which we work and live. Each year, Altus Group publishes a Sustainability Report which details our progress towards embedding sustainability into our business strategy and operations. You can find a copy of the Report on the Altus Group website at www.altusgroup.com/about-us/sustainability.

23. Shareholders

Altus Group deals fairly and transparently with all stakeholders, including shareholders. We maintain accurate and complete financial records and provide financial and other reports to shareholders and the public on a timely basis. Altus Group maintains a system of internal controls to support compliance with legal, accounting, tax, and other applicable regulatory requirements. Please refer to the Investor Relations and Press Releases sections of our website for further information.

24. Business partners

Our business partners are a key part of Altus Group's business. Respect and cooperation are key to our success in providing customers with innovative and market-leading products and solutions. Altus Group expects business partners to conduct business fairly, ethically, and in compliance with all applicable laws and regulations and to avoid any activities that involve even the appearance of impropriety. If you want to negotiate an arrangement with a new or existing business partner, you must only do so with the Altus Group Procurement Services team.

Business partners must cooperate with any Altus Group requests for information and requirements pursuant to Altus Group policies and procedures. Please see Altus Group's Business Partner Code of Conduct for further information.

Question and answers

Fair dealing questions and answers

Q: We recently acquired a customer from a competitor. I told the customer they made the right choice to move to Altus Group and shared with them the problems that I am hearing in the industry about our competitor. What is wrong with doing that?

A. We must never disparage a competitor or their products and services. It is unprofessional and it could be considered a misrepresentation or misleading information, which could cause damage to Altus Group's reputation and have legal consequences for Altus Group.

Q: I would like to use a specific courier company for my Altus Group couriers. I contacted the company and they have offered great prices and a contract for Altus Group to sign. Can I do this?

A: No. All negotiations and arrangements with Altus Group potential or actual business suppliers must be negotiated by Altus Group's Procurement Services team.

Q: We are developing a new product which will work well with one of our existing products. Can I tell the client they have to buy both products together to get the new product?

A: Requiring customers to purchase two or more products together may be seen as impermissible bundling which may be prohibited under applicable anti-trust law. Before you introduce any new pricing or product package arrangements, you must contact the Legal Team to see what is permissible.

Q: We just hired someone from a competitor. They know all about the competitor's pricing and have some intelligence from their job at the competitor about customers who we could convince to come over to Altus Group. Am I ok to get that information from the employee?

A: No. Altus Group must deal fairly in the market. Using confidential and proprietary information improperly obtained from a competitor could create legal consequences for the employee and for Altus Group.

Anti-bribery and anti-corruption questions and answers

Q: My client is not a government client and has asked me for tickets to FIFA World Cup which would cost a lot of money. Is there a problem with doing that?

A. Even with clients that are not government clients, it is important to only provide reasonable gifts, entertainment and things of value. Please refer to the threshold amounts in Altus Group's Anti-Bribery and Anti-Corruption Policy and if needed, seek approval from the Legal Team before making any purchases.

Q: I would like to use a third-party business to sell our products. What do I do next?

A: Before we work with any prospective business party, we must conduct due diligence on the business partner and then ensure that the business partner complies with all applicable Altus policies and procedures, including Altus Group's Anti-Bribery and Anti-Corruption Policy. Before engaging with the third party, you must contact the Legal Team for next steps.

Conflict of interest questions and answers

Q: We need an analyst for a supervisor on my team. My niece has the qualifications we are looking for and I know she would be great at the job. Can I hire her?

A: Hiring any relative to report into your team may have an appearance of a conflict of interest, because you could be seen to be making employment decisions based on your family relationship with your relative and not due to their qualifications. As such, hiring your niece is therefore a potential conflict that should be avoided. Speak to your Human Resources Business Partner for guidance.

Q: One of Altus Group's business partners that I work with has asked me to invest in their new business venture which has nothing to do with Altus Group and its business. Can I make the investment?

A: You are not permitted to make the investment. Doing business outside of Altus Group with one of its business partners or customers may appear as favouritism to other business partners or customers. Additionally, the investment creates a potential conflict of interest because you could make decisions about working with the business partner based on your personal interest in their business venture over Altus Group's interests.

Q: I have been asked to serve on a voluntary board of directors of a local charity that provides programming for youth in the community. Can I accept the position?

A: Prior to accepting a position on a board of directors for a for-profit or non-profit organization, and prior to accepting any paid roles outside of Altus Group, you must complete the Conflict of Interest Form (available on the Altus Group intranet) and submit it to the Legal Team for review to ensure there is no actual or potential conflict of interest.

Q: An Altus Personnel and I would like to start dating. The individual reports to me. Is that ok?

A: Personal relationships between managers and direct or indirect reports may have an appearance of a conflict of interest, because the manager may be making decisions based on the relationship and not on the basis of performance or other appropriate business factors. Any such relationships must be reported to your HR Business Partner for further guidance.

Insider trading question and answers

Q: I am doing some work for an Altus Group customer to help them with the largest acquisition in their history. The acquisition will become public in a month. Can I buy shares in our customer's company – won't this help them?

A: Because our customer's major acquisition is not yet public, it could be material non-public information and you cannot make any transaction in the customer's stock until such time as the acquisition has been made public. If you buy our customer's stock before the information becomes public, you could be in breach of applicable securities law.

Q. I am working on a project in which Altus Group may purchase a business. Can I buy or sell shares or change my contribution level in the Altus Group Employee Share Purchase Plan?

A: If you are in a regular blackout period per our Insider Trading Policy or if you have been advised by the Legal Team that you are in a blackout, you may not buy or sell Altus Group shares nor change your contribution level in the Altus Group Employee Share Purchase Plan. If you are in any doubt, please ask the Legal Team.

Protecting our assets question and answers

Q: I am working on a project using generative artificial intelligence and we want to train the models using customer data sets and data Altus Group purchased from a third-party data supplier. Is there anything wrong with that?

A: Prior to using data from a customer or a third party such as a business partner, you must first determine whether the owner of the data has given Altus Group the right to use the data for this purpose. You must first contact the Legal Team who can assist you with this determination.

Q: I often work at home and print out work documents there. What should I do with the printouts once I am finished with them?

A: Your printed work documents likely contain proprietary and confidential information belonging to Altus Group, its customers or business partners and may be a business record that Altus Group is required to retain. As such, first, you must determine whether you must retain your document for a specified period of time; most documents can be retained electronically. You should speak to your manager for guidance. If you do not need to retain your documents, then you must dispose of them in a secure manner, which means you must shred the documents, or bring them to an Altus Group office and deposit them in a shredding box. NEVER throw away or recycle work documents without first shredding them as our confidential and proprietary information could fall into the wrong hands.

Q: Today I received an email asking me to confirm my Altus Group email and system password. I entered my information but now I think it may not have been a legitimate email. What do I do?

A: The email could be a phishing email designed to obtain your employee credentials and other information from you and others. You must immediately notify Altus Group IT Security by opening a ticket in the IT Service Portal.

IMPORTANT CONTACTS

Corporate website:
altusgroup.com

Altus Group Intranet:
altusgroup.workplace.com

Altus Group Legal Team:
generalcounsel@altusgroup.com

Altus Group Human Resources team:
globalhr@altusgroup.com

Altus Group Global Ethics Hotline

Website:
altusgroup.ethicspoint.com

Telephone numbers:

Australia - 1-800-56-5768
Canada - 844-539-2158
France - 0 800 99 60 02
Germany - Dial 0-800-225-5288, then dial 844-539-2158
India - Dial 000-117, then dial 844-539-2158
Ireland - Dial 1-800-550-000 or 00-800-222-55288 (UIFN), then dial 844-539-2158
Italy - Dial 800-172-444, then dial 844-539-2158
Luxembourg - Dial 800-201-11, then dial 844-539-2158
Netherlands - Dial 0800-022-9111, then dial 844-539-2158
New Zealand - Dial 000-911, then dial 844-539-2158
Singapore - Dial 800-011-1111 (SingTel) or 800-001-0001 (StarHub), then dial 844-539-2158
Spain - 900-87-6231
Thailand - Dial 1-800-0001-33, then dial 844-539-2158
United Arab Emirates - Dial 8000-021 or 8000-555-66 (du), then dial 844-539-2158
United Kingdom - 0800 102 6417
United States - 844-539-2158

Mobile users:
altusgroupmobile.ethicspoint.com