



Altus Group

Altus Group Code of Ethics and Business Conduct

MAY 2024

Message from our leaders

Valued Colleagues,

You are an integral part of who we are at Altus Group and how we serve our customers, business partners, communities and shareholders around the world. You hold a key role in ensuring we uphold and maintain the highest ethical standards in everything we do – integrity is a core tenet of our operating model and how we do business, always.

Our core principles and values are the basis for the rules and requirements set out in the Altus Group Code of Ethics and Business Conduct. It is one of our most important documents. In the Code, you will find the standards to which you must work every day with each other, with our customers, and with our business partners, including:

- honest and ethical conduct;
- Altus Group’s longstanding culture of honesty and accountability;
- full, fair, accurate, timely, and understandable disclosure in all that we do;
- compliance with applicable laws, rules, and regulations; and
- accountability for unethical conduct.

Please read the entire Code carefully and refer to it often in your dealings on behalf of Altus Group. If you are ever in doubt about the right course of action, or have any concerns or something to report, consult with your manager or any of the resources listed at the end of the Code.

Thank you for your continued work and support.



Raymond Mikulich
Chair, Board of Directors
Altus Group Limited



Jim Hannon
CEO
Altus Group Limited

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Altus Group Code of Ethics and Business Conduct

The Altus Group Code of Ethics and Business Conduct (“Code”) applies to all Altus Group subsidiaries, affiliates, and joint ventures 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 Human Resources to receive a copy of any Altus Group policy or procedure.

As Altus Personnel, you are accountable for your behaviour. The Altus Group Code of Ethics and Business Conduct 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;
- Obeying all applicable laws, regulations and professional standards;
- Reporting all alleged, potential, or actual behaviour that is unethical, illegal and/or contrary to our Code;
- Cooperating with all Altus Group investigations; and
- Completing all required Altus Group education courses and ethics program requirements when due.

Our managers must, in addition to complying with obligations including those set out above, ensure your colleagues understand and comply with our Code:

- Use the Code in your onboarding of new employees and in your training of all employees;
- Demonstrate ethics and integrity to your employees through your actions and words;
- Escalate any reports of improper behaviour immediately to Human Resources and the Altus Group Legal team (referred to as “Legal team”).

We speak up

1. Reporting

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 Human Resources team about any behaviour that you believe to be illegal or unethical, or that is in contravention of this Code. Specific procedures for the confidential and anonymous reporting of complaints concerning accounting, internal accounting control and auditing matters are provided in Altus Group's Whistleblower Policy. At any time, you can report any concerns anonymously through Altus Group's Global Ethics Hotline (please see details to the right).

We take very 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. Retaliation occurs when someone punishes any Altus Personnel for making a report under this Code or any Altus Group Policy, including under Altus Group's Whistleblower Policy. Our goal is to always deal fairly and equitably with all Altus Personnel.



SPEAKING UP

Altus Group Global Ethics Hotline

Website:

<https://altusgroup.ethicspoint.com>

Mobile users:

<https://altusgroupmobile.ethicspoint.com>

We act honestly and fairly

2. Honesty, Integrity and Fair Dealing

(a) Transparency and Fair Dealing

(i) General

At Altus Group, we gain and keep trust and loyalty when we deal with our customers, business partners and competitors fairly and honestly. We always describe our offerings accurately and truthfully to customers. Never mislead customers through deceptive behaviour such as false or inaccurate claims about offerings or misrepresentations regarding our offerings or the offerings of our competitors and business partners. 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.

We must always respect the rights of, and deal fairly with, Altus Group's competitors, customers and business partners. 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.

(ii) 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, offering or agreeing to non-standard customer, business partner, and 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.

(iii) Social Media Statements

While social media can be an effective marketing tool and can enhance business relationships and can be used to engage in business communication, you must take care in your social media communications to avoid 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.

Fair Dealing Q&A

(b) Avoiding Conflicts of Interest

(i) What is a Conflict of Interest?

As Altus Personnel, 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 your personal interests and the interests of Altus Group. A conflict of interest exists when your personal or private interests interfere in any way with the interests of Altus Group. A conflict of interest can arise if you take actions or have interests that may make it difficult for you to perform your work for Altus Group objectively and effectively. Such conflicting loyalties can cause you to give preference to your personal interests in situations where Altus Group's responsibilities should come first. You must always perform your Altus Group duties and responsibilities on the basis of what is in Altus Group's best interest, free from the influence of your personal considerations and relationships.

Conflicts of interest are prohibited. Activities that give rise to a potential or actual conflict must be disclosed and approved in advance by the Altus Group Chief Legal Officer and in certain circumstances, the Altus Group Board of Directors.

(ii) Examples of Prohibited Conflicts of Interest

The following are examples of common conflicts of interest:

- It is prohibited for you to work for a competitor while you are Altus Personnel, because it is almost always a conflict of interest to do so. It may not be permissible for you to work for a person or entity with whom the Altus entities have a business relationship because it may be a perceived or actual conflict of interest.
- You are prohibited from taking opportunities for yourself personally that you discover through your work with Altus Group, unless you receive prior written approval from the Altus Group Chief Legal Officer.
- You are prohibited from competing with Altus Group directly or indirectly.
- You or your immediate family members or friends may be offered or may receive a gift, gratuity or entertainment from a prospective or actual Altus Group business partner or supplier. You should generally avoid accepting these items as it may be perceived to unfairly influence a business relationship and/or may impair your ability to act in Altus Group's best interest in dealing with or choosing a business partner or supplier. You must decline offers of gifts, gratuities or entertainment that can be reasonably considered to be extravagant or otherwise improperly influence Altus Group's business relationship with any party. **You must obtain the Altus Group Chief Legal Officer's prior approval to accept any gift, gratuity or entertainment from an actual or prospective business partner or supplier with a value of more than \$500.**
- You (including your immediate family members and friends) are prohibited from accepting cash or cash equivalents (e.g., gift cards) from a prospective or actual Altus Group business partner or supplier.

[Conflict of Interest Q&As](#)

Conflicts of interest may not always be clear-cut. If you have a question, you should consult with your manager or contact the Legal team. Please read the Altus Group Conflict of Interest Policy for more information..

(c) Insider Trading

As part of your work with Altus Group, you may have access to or become aware of material non-public information that would reasonably be expected to affect the price of a security or influence an investor's decision to buy sell or hold a security and includes information that could reasonably be expected to cause a change in the price of securities of a company. This information is called inside information and examples include undisclosed financial results, financial forecasts, changes in corporate structure, important product developments, possible corporate acquisitions or dispositions, and proposed changes in senior management.

You must never use any inside information learned during your work with Altus Group to buy or sell securities of Altus Group or any company (including our customers' companies). This practice, known as insider trading, is prohibited under applicable securities law. You are also prohibited from disclosing to or sharing any inside information with anyone who may use it to make an investment decision or buy or sell securities based on the information. This practice, called tipping, is also prohibited by applicable securities laws.

To prevent insider trading, certain employees, called "Restricted Employees", are required to obtain preclearance before trading in Altus Group's securities and are strictly prohibited from trading during quarterly blackout periods. Restricted Employees are employees whose compensation grades are six or higher and those who have been specially designated by the Legal Department.

You must read Altus Group's Insider Trading Policy which contains all of your obligations under the law and as required by Altus Group regarding the trading of Altus Group securities and other companies' securities.

(d) Fair Competition

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. We comply 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 such prohibited practices are:

- Agreeing with a competitor to fix or control fees and prices;
- Discussing Altus Group's proprietary or confidential information (such as offerings in development, pricing, and business plans) with a competitor;
- Agreeing with a competitor to divide or allocate customers or markets between Altus Group and that competitor or competitors;
- Boycotting suppliers or customers;
- Taking and using proprietary information of a competitor or customer or business partner (without the customer or business partner prior written consent) or business partner's proprietary information (without the business partner's prior written consent);
- Asking a current or former Altus Personnel to disclose this type of proprietary information to you or another Altus Personnel; and
- If in doubt about anti-competition and antitrust laws and regulation, contact the Legal team.

(e) Anti-Bribery, Anti-Corruption and Anti-Money Laundering

(i) Anti-Bribery/Anti-Corruption

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.

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.

All of our business-related expenses such as meals and refreshments, and customer and business partner entertainment, must be reasonable, in compliance with Altus Group policies and must not be so lavish so as to appear to influence the judgment of the recipient to secure preferential treatment or an improper advantage. 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, locales and amounts spent on behalf of any individuals. Certain levels of expenses require pre-authorization. Please refer to and read Altus Group's Anti-Bribery and Anti-Corruption Policy for more information.

(ii) Anti-Money Laundering

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

(iii) Trade Restrictions

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 or country is placed on a trade restriction applicable to Altus Group, we must comply with the restriction.

(f) Political Activity

If you are involved in political activity, you must do it on an individual basis, on your own time and expense and not in conjunction with 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 by the Altus Group Chief Legal Officer prior to commencing any such activities.

(g) 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 actual or threatened lawsuit, arbitration, adversarial proceeding, or government investigation or enforcement action involving Altus Group.

(h) Government Inquiries

If you are contacted by any government authority with a request for information including a subpoena, contact the Legal team 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.



We care

Care for Communities and Each Other

(a) 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 our 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:

<p>Workforce Acquire, Develop, & Retain Talent</p>  <p>PEOPLE</p> <p>Build a workforce throughout the organization that reflects the face of the customers and communities that the Altus Group serves.</p> <p>Leverage inclusive leadership capabilities to enrich the employee experience and add value to stakeholders, clients, and communities.</p>	<p>Workplace Inclusion, Belonging & Engagement</p>  <p>CULTURE</p> <p>Cultivate a culture of inclusion where all employees feel safe to authentically engage, are respected for their differences, experience a sense of belonging and are afforded equal opportunities for success.</p>	<p>Marketplace Collaborative Partnerships</p>  <p>COMMUNITY</p> <p>Activate nontraditional community partnerships to build a diverse pipeline of talent. Expand the socio-economic impact of the organization to marginalized potential customer groups globally.</p>
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Please refer to Altus Group's Diversity, Equity and Inclusion Policy for further details and to understand your rights and responsibilities.

(b) Our Customers

We win when our customers win. We 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.

(c) Our Communities and the Environment

Altus Group has a responsibility to conduct business in a manner that has a sustainable, positive impact. We do this in several ways, including:

- We strive to deliver sustainable improvement to the communities where we work and live through charitable donations and organized volunteer activities
- Altus Group has zero tolerance for forced labour, child labour, slavery or the trafficking of human beings
- Altus Group commits to comply with applicable environmental laws and establish and maintain environmentally sustainable business practices and to assist our customers in doing the same.

See our Environmental Policy for more information on our commitments to the environment.

(d) Our Shareholders

Altus Group deals fairly 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 our Disclosure Policy and the Investor Relations and Press Releases sections of our website for further information.

(e) Our Business Partners

Our business partners are a key part of Altus Group's business. Respect and cooperation are key to our joint success in providing customers with innovative and market-leading offerings. 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. Business partners must cooperate with any Altus Group requests for information and requirements pursuant to Altus Group policies and procedures.

(f) Respect for Human Rights and Diversity, Equity and Inclusion

Altus Group is committed to complying with applicable human rights laws. Altus Group is committed to workforce diversity, creating equity across our systems and fostering and advancing a culture of inclusion. We know that bringing diverse backgrounds, cultures and perspectives together drives innovation that helps us to solve today's complex business problems.

Altus Group does not tolerate discrimination 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, national origin, ethnic origin, social origin, family or marital status, age, disability (physical or mental), medical condition, genetic information, veteran status or military service or any other characteristic protected by applicable laws, regulations, and ordinances. We provide reasonable accommodation to qualified individuals. 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. For more information including regarding accommodation requests or to report any concerns, please contact Human Resources.

(g) 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. Please contact Human Resources for further information or to report any concerns.

(h) Health & 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.

We protect assets

4. Protecting Assets

(a) Confidentiality, Proprietary Information, and Trade Secrets

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

- Proprietary information, which is information owned/developed by a company. Examples of Altus Group's proprietary information include our client lists, prospect lists, pricing, and development plans for a new offering;
- Trade secrets, which include business information that has commercial value derived from its secrecy; and
- Personal information.

You may be exposed to confidential information belonging to Altus Group, an employee, a client, business partner, or third party for which Altus Group has a legal confidentiality obligation.

As valued Altus Personnel, you are responsible and accountable for safeguarding confidential information. All such information, whether the information is copyrighted or patented, is the sole property of Altus Group, an employee or the customer, business partner or other third party who entrusted the information to Altus Group. You are prohibited from disclosing or using this information other than as legally permissible under your obligations as Altus Personnel. In particular, you must not share it with anyone outside of Altus Group, including family members, and you should only share with other Altus Personnel on an as-needed basis and only where legally authorized by Altus Group senior management.

(b) Information Security and Privacy

(i) 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.

You must:

- Encrypt confidential and proprietary data that is transmitted outside of Altus Group's custody
- 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 Altus Group Information Technology team's written approval 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
- Use Altus Group email, voicemail, and systems for purposes specified by Altus Group only
- Securely dispose of customer and Altus Group confidential and proprietary documents and information where legally permissible and in accordance with Altus Group standards
- Only use and install licensed software authorized by Altus Group management and installed by Altus Group's Information Technology team
- Never install or use software on your own 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 to your manager or to the Legal Team
- Keep physical documents containing proprietary and confidential information locked away and clear desks at the end of the workday

Protecting our Assets Q&As

Your information security obligations continue even after you leave Altus Group.

Unless prohibited 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.

Please read thoroughly and understand Altus Group's information security policies and procedures.

(ii) 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 offerings, 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, and 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.

Please read, understand, and comply with Altus Group's external privacy policy and applicable internal privacy policies and procedures.

(c) Accurate Records

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.

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.

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. Business records and communications often become public through legal or regulatory proceedings or the media. 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.

If you incur business expenses, you must document them and record them accurately. If you are unsure about whether a certain expense is legitimate or permissible, please contact your manager or the Legal team.

(d) Record Retention

Altus Group maintains all records in accordance with laws, rules and regulations regarding retention of business records. The term “business records” covers a broad range of files, reports, business plans, receipts, policies and communications, including hard copy, electronic, audio recording, microfiche and microfilm files whether maintained at work or at home. You are prohibited from the unauthorized destruction of or tampering with any Altus Group records, whether written or in electronic form, where the applicable laws, rules or regulations require the maintenance of such records or where Altus Group has reason to know of a threatened or pending government investigation or litigation relating to such records.



We hold ourselves accountable

5. Accountability

(i) Consequences

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. All Altus managers are required to report any violations to the Legal team or Human Resources. 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.

(ii) Applicable Law

The provisions of this Code 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.



Questions & Answers

Fair Dealing

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 offerings. 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 the company.

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

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

Conflict of Interest

Q: We need an analyst on a team that reports to me. 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 your niece or any relative to a position for which you have responsibility may have an appearance of a conflict of interest, in that you may be making employment decisions based on your familial relationship and not on the basis of performance. If you wish to consider a relative for a role on your team, please speak to your HR Business Partner who can advise you.

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 favoritism to other business partners or customers. Additionally, this would create a conflict of interest if you are doing work with the business partner personally that the business partner might otherwise have done with Altus Group.

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 non-profit or for-profit organization, and prior to accepting any paid roles outside of Altus Group, you must complete a Conflict of Interest Form and submit it to the Legal Team for review to ensure there is no actual or potential conflict of interest.

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

A. Personal relationships between managers and reports may have an appearance of a conflict of interest, in that you as manager may be making decisions based on your relationship and not on the basis of performance or other appropriate business factors. You should speak to your HR Business Partner for further guidance.

Anti-Bribery/Anti-Corruption

Q: Outside of work, I know someone who works as a property appraiser for my local community and who I know works on Altus Group client property tax assessments. Can I go to dinner with that person?

A. Yes, you can go to dinner, but you should generally avoid paying for any of the appraiser's dinner, given the appraiser is considered a government official and paying for dinner may be seen as providing a benefit or something of value to a government official for an improper purpose, which is prohibited under anti-bribery and anti-corruption laws. If you wish to pay, you must first seek approval from the Legal Team if the cost is greater than 300 in your local currency, and regardless of cost, you must disclose the name of the property appraiser and the fact that the property appraiser is a government official on your Altus Group expense reimbursement form.

Q: I work closely with a representative from one of Altus Group's business partners. We do not work on any government matters. The business partner representative has invited me to attend a sports game in the business partner's sports arena suite. Can I accept the invitation?

A. If the value of the invitation is 500 or greater in your local currency, you must first seek approval from the Legal Team. Provided the value of the invitation is less than 500, you can accept the invitation.

Protecting Assets

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:
www.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:
<https://altusgroup.ethicspoint.com>

Mobile users:
<https://altusgroupmobile.ethicspoint.com>

ETHICS HOTLINE

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