



EquipmentShare

Code of Conduct

January 2026 | Version 6.0



A NOTE FROM OUR CEO

At EquipmentShare, we're committed to conducting our business with integrity, humility, drive, and intelligence. We always strive to do the "right thing" – even when no one is watching. This is true for all EquipmentShare employees, including independent contractors.

This Code should help guide your decisions and your actions. It outlines our high-level principles in relation to a number of important topics and the standards of behavior we expect from our employees.

If you ever have any concerns that something may not be consistent with our core values or our Code of Conduct, please speak up. You can talk with your manager, a member of Human Resources, or a member of the Legal department. You can also submit concerns anonymously through our employee concerns online form or telephone hotline. I assure you that EquipmentShare will not tolerate any retaliation against you as a result of you seeking advice, raising genuine concerns, or honestly reporting misconduct. Let's work together to ensure EquipmentShare continues to be the kind of place where we are all proud to work.

Jabbok Schlacks, CEO

INTRODUCTION

The EquipmentShare Code of Conduct sets the values and principles that we as employees, officers, directors and independent contractors follow in our interactions with each other and with our stakeholders, such as customers, vendors, business partners, and regulatory authorities. It forms the basis for our behavior and for the public image of EquipmentShare.

We are responsible for the proper use, protection, and conservation of EquipmentShare's assets and resources. This includes EquipmentShare's properties, assets, confidential proprietary financial data, company know-how, and confidential proprietary business information and trade secrets, and other EquipmentShare property rights. EquipmentShare's resources are to be used solely to pursue and achieve EquipmentShare's goals and not for personal benefit.

We expect and foster in our company a culture of openness and mutual trust and the courage to take responsibility. By acting consistent with our values, all employees help to reduce or avoid risk for the company. In this way, everybody contributes to the long-term success of EquipmentShare.

Nothing in this policy restricts or should be interpreted to restrict or interfere with any employee rights or obligations under any law or regulation, including any rights under the National Labor Relations Act, such as the right to engage in or to refrain from engaging in protected concerted activity under Section 7 of that law.

EMPLOYEE RESPONSIBILITIES

As corporate citizens, each of us must take accountability for acting in accordance with our company values and this Code, even if this means making difficult decisions. We must commit to living these values and using this Code as a guide for our interactions with all of EquipmentShare's stakeholders. Accordingly, we have the responsibility to:

- Live the corporate values and abide by this Code, EquipmentShare Policies, and the laws and regulations that govern an individual's job responsibilities.
- Report possible concerns and violations of the Code, Policies, or Laws in accordance with established procedures.
- Timely complete required employee training and keep up to date with current standards and policies.

VIOLATIONS OF THE CODE OF CONDUCT

Violations of this Code of Conduct could result in disciplinary action up to and including termination of employment, and, depending on the circumstances, criminal proceedings. This applies not only to employees who are accused of having violated mandatory rules and policies, but also to all those who know of a specific instance of a rule or policy violation without reporting it (e.g., as a member of management).

SUPERVISOR AND MANAGER RESPONSIBILITIES

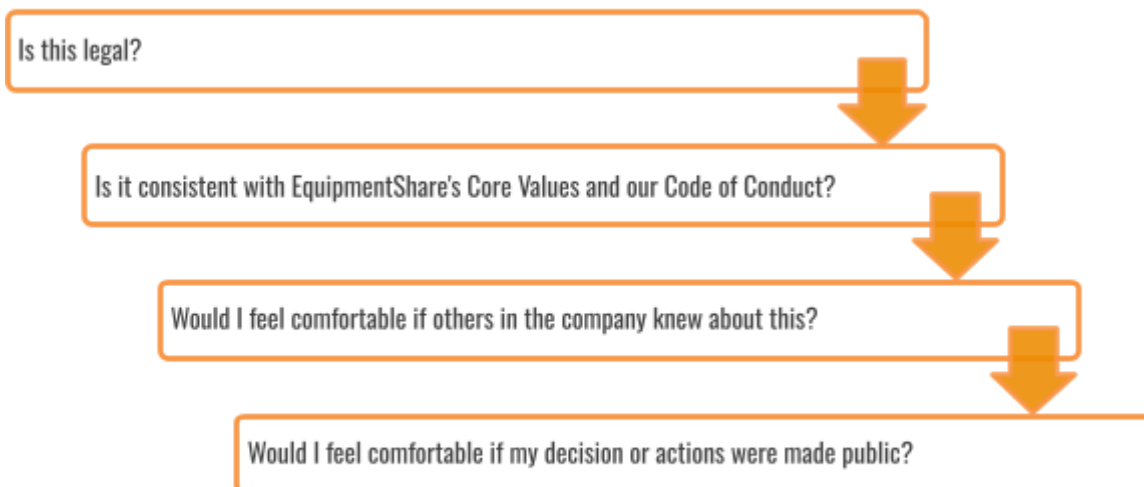
Leaders, supervisors, and all managers have these additional responsibilities:

- Lead by example, modeling the highest standards of ethical behavior and corporate values.
- Ensure your employees are familiar with the Code and know how to seek help when required.
- Foster a work environment that focuses on building trust in relationships, recognizes effort, and models mutual respect and the open exchange of ideas.
- Proactively look for opportunities to discuss and address challenging situations with your team.
- Strictly avoid acts of retaliation or even the appearance of retaliation against employees who report concerns.
- Address concerns brought to you in a timely and thoughtful manner, seeking guidance yourself when appropriate.
- Do not pressure anyone to do something that you yourself are prohibited from doing.
- Ensure your team completes all training requirements.

ETHICAL DECISION MAKING

There will be times when we are faced with difficult decisions that are not specifically addressed in this Code of Conduct or within our internal policies, as no Code of Conduct can cover every situation we encounter in the ordinary course of business. In these instances, employees are asked to use both common sense and the below decision-making guide to help choose the “right” course of action.

Ask Yourself:



If you answer “yes” to all of these questions, the decision to move forward is likely okay. If you answer “no” or “maybe” to any question, stop and seek guidance before proceeding with your course of action.

IMPORTANT NOTE: Nothing in this policy restricts or should be interpreted to restrict or interfere with any employee rights or obligations under any law or regulation, including any rights under the National Labor Relations Act, such as the right to engage in or to refrain from engaging in protected concerted activity under Section 7 of that law.

HANDLING CONFLICTS OF INTEREST

Both EquipmentShare and all our employees make potential commercial conflicts of interest transparent or avoid them whenever possible. Such a conflict can arise when personal commercial interests or commercial interests of related third parties are involved in a business situation. An open and proactive approach to commercial conflicts of interest serves the long-term interests of the company.

We are always cognizant of our actions and our own motives in our day-to-day business. You should report actions that may involve a conflict of interest to the Legal department. In order to avoid conflicts of interest, senior executive officers and directors must disclose to the General Counsel any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the General Counsel shall notify the committee of the Board of Directors with responsibility for corporate governance of any such disclosure. Conflicts of interests involving the General Counsel and directors shall be disclosed to the committee of the Board of Directors with responsibility for corporate governance. When necessary, decisions should be delegated to a colleague who is not involved in the issue. The Legal department can offer support in these often-challenging situations.

For more information, consult EquipmentShares’s [Conflicts of Interest, Anti-Bribery, Anti-Money Laundering and Gift Policy](#).

CORPORATE CULTURE

Core Values

EquipmentShare’s Core values are the principles that guide both our conduct and our relationships. We use them to engage with each other, with our clients, our suppliers and our community. They guide our behavior and interactions. Each of us is accountable to ensure we align our conduct with our core values in our individual actions.

- We lead with Integrity in everything we do.
- We strive for Humility of purpose; recognizing that each of us contributes uniquely to a better whole.
- We are Driven to perform to the best of our ability and committed to satisfying our clients and contracts, while receiving fair value for our contributions.
- We foster continuous learning from our experience and from each other that we all may gain expertise.
- We respect other viewpoints and collaborate with one another.

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- We are passionate about the quality of our work and show leadership in all that we do.
 - We encourage our employees to take the initiative to try new things to help us accomplish our goals, to take ownership of issues, and to share ideas and ask for help when needed.

Conduct With Each Other

A respectful, professional and continuous learning environment is a place where ideas are openly and honestly shared. We treat others the way we would want to be treated.

Non-Discrimination

Equipment Share is committed to bringing together qualified employees with a wide range of backgrounds, skills and cultures. We value diversity of thought, ideas and opinions, and recognize that bringing together a wealth of talent and experience creates dynamic teams capable of driving solutions that are consistently excellent.

EquipmentShare does not tolerate unlawful discrimination, period. In accordance with EEOC code, we provide equal employment opportunities regardless of race, color, religion, gender/gender identity, national/ethnic origin, age, sexual orientation, physical or mental disability, military/veteran status, marital status, or any other legally protected identification.

EquipmentShare does not tolerate harassment, period. Verbal or physical harassment, disrupting another's work environment or creating an intimidating, offensive, abusive or hostile work environment will not be tolerated. Harassing conduct can include a multitude of gestures, remarks, and behaviors including but not limited to inappropriate or explicit jokes, pictures, and comments. Promises of special favors in return for sexual favors also constitutes harassment.

Always

- Treat others as you would wish to be treated, with respect, integrity, and professionalism.
- Avoid making comments or jokes or posting materials that others may consider offensive.
- Report all incidents of discrimination, harassment and intimidation immediately, either to your supervisor or to HR as appropriate.

For additional information or more detail on this policy, refer to EquipmentShare's [Harassment and Discrimination Prevention Policy](#).

Safe Workplace

EquipmentShare is committed to providing a safe and healthy environment for colleagues and visitors to our facilities and operating in an environmentally sound manner in accordance with all laws and regulations, and OSHA guidelines. EquipmentShare requires that all employees practice safe work habits and follow all applicable safety, security, and health rules and practices.

As a U.S. Government contractor, a safe workplace extends to ensuring that our employees, vendors, suppliers, contractors, subcontractors, partners and others we do business with avoid complicity with any form of trafficking or human slavery. For more information, refer to EquipmentShare's [Anti Human Trafficking Policy](#).

Drugs and Alcohol

To maintain a safe workplace environment, EquipmentShare expressly prohibits the use, possession, distribution, purchase, sale or manufacture of illegal drugs while on EquipmentShare premises, on company time, or when conducting or traveling on company business. The use of controlled substances, including alcohol and improper use of prescription drugs is also prohibited while on company premises or during working hours.

The exception to this rule is when alcohol is consumed responsibly and in observation of applicable laws at business dinners or in accordance with local management direction at an authorized company event.

For more information, consult EquipmentShare's [Impairment Free Workplace Policy](#).

Workplace Violence

Violence of any kind has no place at EquipmentShare. Violence and threats of violence, whether toward coworkers, visitors, or clients are grounds for immediate termination.

- Do not threaten, stalk, or make obscene phone calls.
- Do not physically assault or cause physical injury to another.
- Do not intimidate or act in a manner that causes someone to fear injury.
- Do not intentionally damage property.
- Do not bring prohibited weapons, explosives, or fireworks to company facilities or company-sponsored events.

Immediately report observations of violence to your supervisor, any member of management, law enforcement, or Human Resources. For more information, consult EquipmentShare's [Prohibition of Workplace Violence and Weapons Policy](#).

Continuous Learning and Development

The knowledge and potential of every employee forms the basis for the success of EquipmentShare. We create an attractive working environment that encourages our employees to explore new ways of thinking, personal growth, and continuous learning. Everyone takes responsibility for their own personal development.

Our members of management are encouraged to create an environment that opens up perspectives for development. We promote a culture that rewards courage, appreciates experimentation and enables constructive feedback. At EquipmentShare our employees are always "Mission Ready."

For more information about learning opportunities via EquipmentShare University and in-person training opportunities, the Learning and Development team can provide answers and support.

Quality of Public Disclosures

EquipmentShare has a responsibility to provide full and accurate information in our public disclosures, in all material respects. Our reports and documents filed with or submitted to the Securities and Exchange Commission and our other public communications shall include full, fair, accurate, timely and understandable disclosure, and we have established a Disclosure Committee consisting of senior management to assist in monitoring such disclosures.

CONDUCT WITH OUR CLIENTS

COMPETITION

Proper Competitive Behavior

We strive to be a leader in our industry and as such we avoid any suspicion of discriminating against customers, competitors, or business partners. We believe in fair and open markets and never get entangled in improper practices that may limit competition. We compete vigorously, and we maintain high standards of fairness and honesty when engaged in marketing, promotional and advertising activities. We look to gain competitive advantage through superior performance, price, and quality. We do not enter into agreements with competitors to engage in anti-competitive behavior, including price-fixing, restrictions on services offered, discrimination, and all other forms of unfair competitive behavior. EquipmentShare is committed to commercial competition and the free play of market forces as the fundamental principles of the commercial legal and economic systems in the regions in which we operate.

- Collusion is when two or more parties secretly communicate or agree on how they will compete.
- Bid-rigging occurs when two or more parties manipulate bidding specifically to limit fair-competition and includes comparing bids, agreeing to refrain from bidding, or knowingly submitting a non-competitive bid.
- Tying occurs when a company with market power or saturation forces customers to take products or services they do not need.
- Predatory pricing occurs when a company with market power knowingly sells products or services below cost in order to drive a competitor from the market and raise prices when that competitor has been eliminated or harmed.

All of these behaviors are strictly prohibited by EquipmentShare. It is not always easy to recognize anti-competitive commercial behavior. If you need any help or advice, contact the Legal department.

CONDUCT WITH OUR SUPPLIERS

Corruption

EquipmentShare does not tolerate any form of corruption. We always make our business decisions based on economic facts to avoid even the appearance of bribery or corruption. It can happen, however, in everyday business, that small gifts, invitations and other benefits are offered to us, or we may ourselves offer some such benefit. EquipmentShare wants to ensure that gifts, invitations, and benefits stay within reasonable limits and are in keeping with the law and that our employees who are affected are protected. We have therefore implemented clear rules of conduct for receiving and giving gifts and other benefits.

Our [Policy](#) on Corruption, Bribery and Anti-Money Laundering contains explicit information regarding our policy toward these behaviors. In addition to our business-to-business relationships, EquipmentShare also does business with the Federal Government, which has specific laws and regulations we must follow in order to remain in compliance and good standing. Briefly, our policy is as follows:

- DO NOT accept or provide business courtesies if the intent is to improperly influence a business decision.
- DO NOT accept or provide business courtesies to any US Government representative (with the exception of common hospitality and promotional items of nominal value) without the written approval of the Legal department.
- DO NOT accept or provide business courtesies to any non-US Government representative without written approval of the Legal department.
- DO NOT support political parties on the Company's behalf or engage in lobbying activities, without approval.
- DO NOT trade with sanctioned or embargoed countries or entities; fully comply with export/import laws.

Any gifts and other benefits that are received or offered are to be disclosed in accordance with the [Conflicts of Interest, Anti-Bribery, Anti-Money Laundering and Gift Policy](#). In case of any doubt, consult the Legal department for guidance.

CONDUCT WITH OUR COMMUNITY

Conduct with Communication and Our Image

Our relationships and our communication are characterized by appreciation and authenticity. We promote an open and constructive dialogue with our employees, customers, and partners as well as with the media, associations, and public officials. We provide information on a timely and transparent basis. Our uniform corporate design enables the EquipmentShare brand and our values to be consistently presented and perceived. This creates trust and is an important prerequisite for our reputation. As employees of EquipmentShare we represent the company when we are working. We are therefore careful in our communication in public and on social media when we are acting as authorized representatives for the company.

Only authorized representatives may speak on behalf of the company, as we work very hard to provide accurate and consistent Information regarding our operations, products and services. If you are not authorized to speak on behalf of the company, NEVER:

- Speak publicly on issues involving EquipmentShare, whether to members of the press, media or other outlets.

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- Give a speech or write an article for professional journals if you are identified as an EquipmentShare employee without obtaining approval from both the communications team and the legal team.
 - Distribute communications intended for a broad employee audience without approval from the communications team.
 - Speak on social media (Including online forums, blogs, wikis, chat rooms, Facebook, Instagram, TikTok, LinkedIn, or other social rooms) as a representative of EquipmentShare without express written approval from the Communications and Legal department.

If you are unsure whether or how something can be communicated externally on behalf of the company, the Omni-Channel (previously Marketing and Communications) team can provide answers and support.

WAIVERS AND AMENDMENTS

Any waiver of the provisions in this Code for directors or officers may only be granted by the Board of Directors or a committee of the Board of Directors. Any waiver of our Code for directors or officers will be disclosed to EquipmentShare's shareholders within four business days. Amendments to this Code must be approved by either the Nominating and Governance Committee or Board of Directors and amendments of the provisions in this Code applicable to the CEO and the senior financial officers will also be promptly disclosed to the Company's shareholders.

INFORMATION SECURITY AND SENSITIVE INFORMATION

Employees are reminded that as employees they have access to sensitive information that if disclosed to any unauthorized party, either deliberately or accidentally, may harm or cause economic or competitive disadvantage to EquipmentShare. All employees have an affirmative obligation to appropriately use and protect company assets, as well of assets of our customers and suppliers at all times.

Employees should:

- Immediately report any suspicions of fraud, theft, or misuse of company assets.
- Never share passwords or allow others to use company resources.
- Never access data you are not authorized to view.
- Never download or run or install unauthorized or unlicensed software onto company-owned computers.
- Only use or disclose sensitive information for legitimate purposes and when authorized.
- Label proprietary information properly.
- Label company property and equipment in accordance with designated asset labeling policy.
- Understand the types of information given heightened protection by law, and access only according to legitimate business needs.

For more information, consult EquipmentShare's [Acceptable Uses of Technology Policy](#) and [Clean Desk Policy](#), and [Shred Policy](#).

PRINCIPLES

Compliance with the Law

We operate within the laws and regulations of the regions in which we operate and within the framework of our own internal directives and regulations. The purpose is not only to ensure the legality of our actions, but also to do the right thing. We constantly ask ourselves if our actions are in keeping with the principles of behavior of this Code of Conduct. We maintain an open, transparent, and cooperative relationship with public authorities, and we assume our responsibility as a player in the construction and technology markets.

Reporting Misconduct

Employee reports of violations of company policies are an important tool for exposing wrongdoing in the workplace. EquipmentShare fosters an environment where employees can feel comfortable openly addressing such violations and reporting any compliance concerns in order to prevent and bring to light such violations. Employees who report compliance concerns in good faith have nothing to fear, as they are acting correctly and in the interests of EquipmentShare and of all our employees. Retaliation will not be tolerated.

Concerns regarding policy violations can be reported via the Employee Concerns Hotline at 1-833-5696 or the [Employee Concerns Form](#) on the internal ES-Ops website.

WHERE TO GET HELP

If additional assistance is needed, employees may contact the Human Resources department or the Legal department at legal.general@equipmentsshare.com.

Employees may also reference the following policies for further information:

- [Anti-Human Trafficking Policy](#)
- [Conflicts of Interest, Anti-Bribery, Anti-Money Laundering and Gift Policy](#)
- [Harassment and Discrimination Prevention Policy](#)
- [Impairment-Free Workplace Policy](#)
- [Prohibition of Workplace Violence and Weapons Policy](#)
- [Speak Up and Non-Retaliation Policy](#)
- [Insider Trading Policy](#)

Employees may utilize either of the following methods to report concerns:

- [Employee Concerns Online Form](#)

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- Telephone Hotline: 1-833-479-5696