



CODE OF CONDUCT



Building
the world better



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OUR GUIDING PRINCIPLES

Our values.
Attitudes.
Leading with values.



Our Guiding Principles

Our Code of Conduct defines the expected behaviors for all members of our TPF community. It outlines the ethical principles that guide our actions and the commitments we uphold to our stakeholders, including employees, suppliers, and long-term partners.

Operating across diverse cultural and legal environments, TPF applies these ethical standards consistently across all regions. While respecting each country's cultural diversity, we remain committed to upholding established standards.

Ethical dilemmas are increasingly common, especially in complex decision-making situations. This Code of Conduct provides guidance in such situations, reinforcing the importance of transparency and encouraging open discussions if doubts arise.

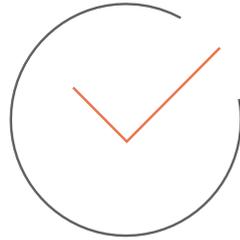
We are committed to prioritizing business partnerships that align

with the ethical standards in this Code, particularly concerning human rights, working conditions, environmental management, and business integrity. We are prepared to end relationships with partners who do not comply.

We do not tolerate unethical or illegal actions, even if they might provide short-term gains. It is our duty to act in ways that earn the trust and respect of our clients, market, and broader community. Act with integrity at all times.

/ **José Castro Santos**
CEO

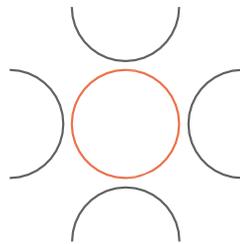
Our values



Excellence

Strive for the highest standards of competence, innovation, and quality.

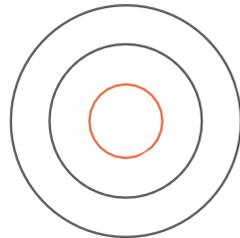
Our commitment to excellence enables us to deliver exceptional services, consistently exceeding client expectations and enhancing their experience.



Proximity

Local Presence With Global Reach.

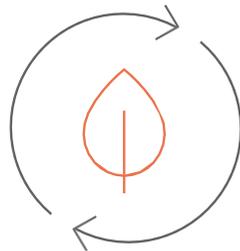
We combine local presence with global reach, delivering results that transcend geographical boundaries. Working alongside our clients and partners, we develop solutions tailored to each project's unique context.



Integrity

Integrity drives our commitment to honest and ethical business decisions.

We advocate for a culture of mutual respect and ethics in every interaction, promoting transparency in all our business relations.



Sustainability

Managing environmental, societal and economic impact.

Sustainability is at the heart of every project in our organization, prioritizing practices that minimize our environmental footprint, promote social responsibility, and support long-term economic viability.

Attitudes



Ownership

Be Proactive.

Take initiative, be accountable and contribute passionately, treating the organization's success as your own.



Take Care

Look after yourself and others.

Prioritize your own well-being and that of others, fostering a supportive environment for all team members.



Creativity

Be curious and innovative.

Embrace challenges and think creatively to address complex issues.



Continuous improvement

Challenge yourself to do better every day.

Strive to improve daily, believing that consistent, diligent efforts lead to transformative results

Leading with Values.

At TPF, leading with values means aligning leadership actions and decisions with core ethical principles and values.

Our leaders inspire trust and confidence by consistently embodying TPF's values. Through their actions, they foster a positive organizational culture where everyone feels valued, motivated, and committed to shared goals.

- How do you ensure a good leadership?
- How does this decision align with our organization's core values?
- How can I ensure open and honest communication?
- What are the potential long term effects of this decision on our stakeholders and community?

Our Responsibility:

WE COMMIT TO



- Leading by example, demonstrating integrity, humility and ethical behavior.
- Empowering and inspiring our team members to reach their full potential and contribute to our shared vision.
- Fostering a culture of trust, collaboration, and open communication.

WE REFUSE TO



- Abuse our position of authority or manipulate others for personal gain.
- Avoid difficult conversations or decisions that are necessary for the well-being of our organization.
- Prioritize short-term results at the expense of long-term sustainability and organizational health.



OUR COMMITMENTS

Diversity, Equity, Inclusion, and Respect for Each Individual.
Environment, Health and Safety.
Community Engagement and External Activities. Environmental,
Social, and Governance (ESG).
Human Rights.

Diversity, Equity, Inclusion and Respect for Each Individual.

We are dedicated to fostering a diverse, equitable, and inclusive workplace where every employee feels valued and respected.

Our commitment to diversity, inclusion, and respect is essential to our company culture and success. We believe that diverse perspectives drive innovation and a workplace reflecting various backgrounds, experiences, and ideas leads to better decision-making and business outcomes.

- How do we promote diversity in our hiring practices and ensure respect for each individual?
- What steps ensure equity in career development and opportunities?
- How do we foster an inclusive and respectful workplace culture?
- How do we ensure all employees understand and adhere to our anti-harassment and inclusion policies?

Our Responsibility:

WE COMMIT TO



- Creating an inclusive environment where all employees have equal opportunities for growth and advancement.
- Providing a workplace free from discrimination, harassment, and abusive behavior, promoting a culture of respect, inclusivity, and mutual support among all employees.
- Addressing and resolving any complaints of harassment, discrimination, or exclusion promptly and fairly.

WE REFUSE TO



- Tolerate any form of harassment, discrimination, or exclusion based on race, gender, age, sexual orientation, disability, political opinion, religion, or any other characteristic protected by law.
- Ignore or dismiss concerns about discriminatory behavior or practices.
- Allow any actions that create a hostile or intimidating work environment.



Environment, Health and Safety.

We safeguard the well-being of our team and the environment by embedding health, safety, and sustainability into the heart of our operations.



We are committed to minimizing our environmental impact and providing a safe and healthy work environment for all employees.

- What measures ensure workplace health and safety?
- How do we minimize our environmental impact?
- How do we promote a culture of environmental and safety responsibility?

Our Responsibility:

WE COMMIT TO



- Complying with all applicable environmental, health, and safety regulations and standards.
- Implementing and maintaining rigorous safety procedures and training programs.
- Continuously improving our environmental performance through sustainable practices and innovation.
- Encouraging employees to report any safety hazards or environmental concerns.

WE REFUSE TO



- Compromise on health and safety standards for the sake of business convenience or cost savings.
- Engage in practices that harm the environment or deplete natural resources irresponsibly.
- Ignore or fail to address reported safety hazards or environmental risks.

Community Engagement and External Activities.

Our success is tied to the communities we serve, and we contribute to their growth as responsible, engaged partners.

Our commitment to community engagement is central to our corporate values, and we are dedicated to making a positive impact through various initiatives that benefit society and promote community well-being.

- How do we actively participate in community initiatives and support local development?
- What initiatives contribute to societal well-being, and how do they align with our values?
- How do we engage with external stakeholders in a responsible and ethical manner?

Our Responsibility:

WE COMMIT TO



- Building strong relationships with local communities based on trust, respect, and mutual benefit.
- Actively participating in community service and supporting local charities, non-profit organizations, and community initiatives through corporate sponsorships and employee volunteer programs.
- Encouraging employees to volunteer and contribute to community projects that address local needs and challenges.
- Ensuring that our business activities contribute positively to the social and economic development of the communities in which we operate.

WE REFUSE TO



- Neglect our responsibility to contribute to the well-being of our communities.
- Engage in community activities that conflict with our values and ethical standards, or negatively impact the local community or environment.
- Use community engagement solely for publicity purposes without making a genuine impact or misuse company resources for personal charitable activities without proper authorization.



Environmental, Social, and Governance (ESG).

TPF is dedicated to integrating Environmental, Social, and Governance (ESG) principles into our business operations and decision-making processes.

- What measures ensure workplace health and safety?
- How do we manage our environmental impact?
- How do we promote a culture of environmental and safety responsibility?

Our Responsibility:

WE COMMIT TO



- Reducing our environmental footprint through sustainable practices and resource conservation.
- Supporting social initiatives that benefit our employees, communities, and society.
- Upholding high standards of corporate governance to ensure accountability and transparency.

WE REFUSE TO



- Engage in practices that are harmful to the environment or society.
- Neglect our responsibilities towards stakeholders and the broader community.



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Human Rights.

We respect the dignity and rights of all individuals.

TPF is committed to upholding human rights and ensuring that our operations do not contribute to human rights abuses. We respect the dignity and rights of all individuals and expect the same from our business partners and suppliers.

- How do we ensure our operations respect human rights?
- What measures are in place to prevent human rights violations?
- What steps are taken to promote human rights within our supply chain?

Our Responsibility:

WE COMMIT TO



- Respecting and promoting human rights in all aspects of our business operations.
- Ensuring our supply chain is free from forced labor, child labor, and other forms of exploitation.
- Providing fair wages, safe working conditions, and equal opportunities for all employees.
- Supporting initiatives and organizations that advocate for human rights.

WE REFUSE TO



- Engage in or support any activities that violate human rights.
- Ignore reports or signs of human rights abuses within our operations or supply chain.
- Conduct business with partners or suppliers who fail to meet our human rights standards.

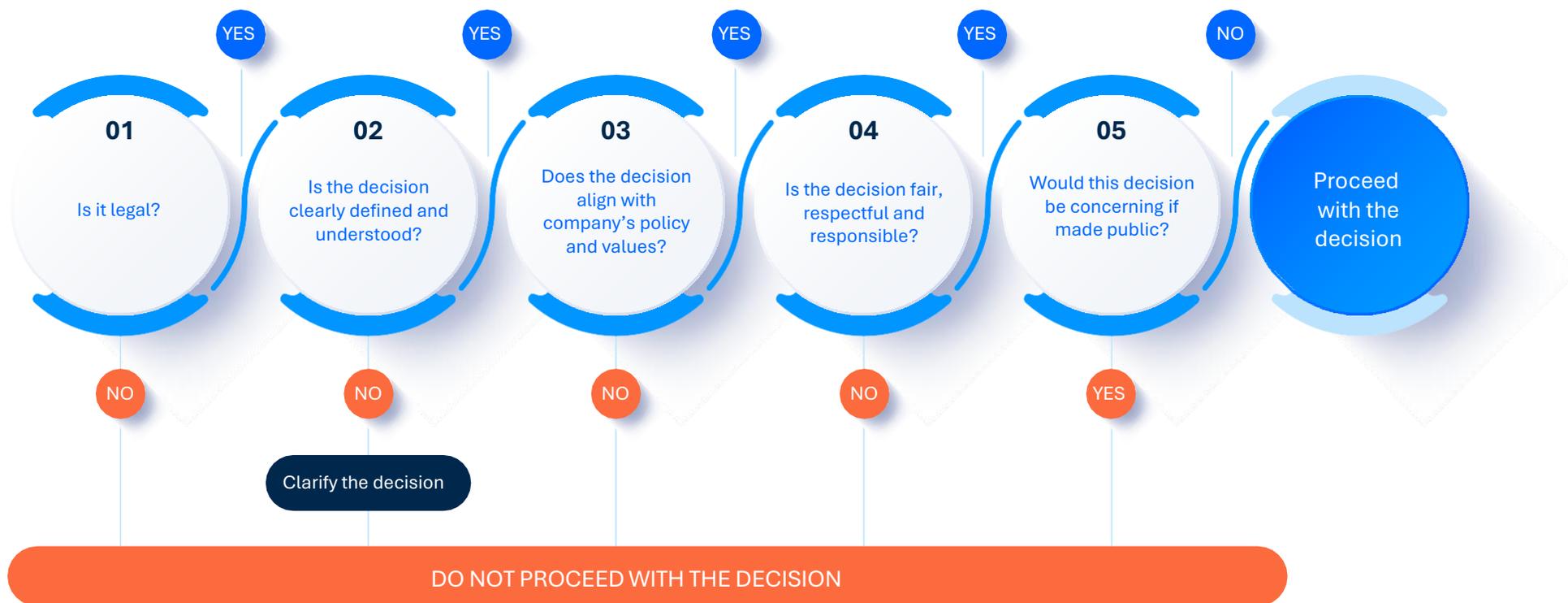


INTEGRITY

Ethical Decision Tree.
Anti-bribery and Corruption.
Gifts and Hospitality.
Financial Accuracy and Records.
Supplier and Vendor Management.
Confidentiality and Data Security.
Intellectual Property and Legal Compliance.
Personal Conduct.

Ethical Decision Tree

Introduction



Anti-Bribery and Corruption.

At TPF,
we are
committed
to conducting
business with
integrity,
transparency,
and
accountability.

We have a zero tolerance policy for bribery and corruption in any form. All the employees, subcontractors and third parties must adhere to the highest standards of ethical conduct as mentioned in this Code of Conduct.

Therefore, we should ask the following questions to understand the implications and ensure ethical decision-making:

- How could providing or accepting gifts, entertainment, hospitality instead of payment affect the integrity of the decision-making process?
- How might personal advantages influence the professional relationships of those who receive them?

Our Responsibility:

WE COMMIT TO



- Upholding high ethical standards in all professional and personal interactions.
- Basing decisions on merit, fairness and integrity rather than personal gains.
- Ensuring decisions are legally compliant and reporting any suspicious activity promptly.
- Maintaining independence by making business decisions as a company, not individually.

WE REFUSE TO



- Compromise ethical standards or act against TPF's Code of Conduct.
- Engage in exchanges where favors are traded for personal gains.
- Allow personal relationships to dictate the course of professional judgement
- Use position or influence to gain improper advantages from others.
- Engage in any practice that undermines fair competition.



Gifts and Hospitality.

We recognize the importance of maintaining ethical standards concerning gifts and hospitality.

In our view, gifts and hospitality are gestures meant to foster positive relationships and show appreciation. Therefore, we are vigilant about ensuring transparency, fairness, and compliance in all interactions. Our procedures strictly regulate the giving and receiving of gifts and hospitality to prevent any appearance of impropriety. The key questions to consider are:

- How can we ensure that gifts and hospitality are not used to influence business decisions?
- How can we align with cultural norms and expectations regarding gifts and hospitality?
- What measures can we take to prevent gifts and hospitality from creating conflicts of interest?

Our Responsibility:

WE COMMIT TO



- Enhancing transparency, fairness, and compliance by ensuring that any gift or hospitality, received or provided, does not create a perception of undue influence.
- Recognizing and respecting cultural norms and practices regarding gift-giving.
- Verifying that received gifts comply with applicable laws and regulations before acceptance.

WE REFUSE TO



- Receive or provide gifts that are considered extravagant or lavish as they may create a perception of undue influence.
- Accept gifts that come with conditions or expectations of preferential treatment.
- Solicit for gifts to direct or indirect business partners, clients or potential clients.



Financial Accuracy and Records.

By upholding strict policies and practices related to financial accuracy and records management, we reinforce transparency and trust with our stakeholders, while mitigating risks associated with financial mismanagement and non-compliance. These efforts contribute to TPF's sustainable growth and success in a dynamic business environment.

We address risks by asking questions such as:

- How can we ensure accurate financial reporting?
- How can we enhance compliance with accounting standards and regulations?
- What steps can we take to improve financial data processes?

Our Responsibility:

WE COMMIT TO



- Implementing robust internal controls such as segregation of duties and approval processes to safeguard against errors and fraud.
- Maintaining comprehensive and organized documentation of financial transactions, contracts, invoices, receipts and supporting materials in accordance with legal requirements.
- Ensuring timely and transparent reporting of financial information to stakeholders to reflect the company's financial health and performance.

WE REFUSE TO



- Include information that is inaccurate, incomplete or misleading.
- Finalize financial reports that contain material error or significant omissions, ensuring accuracy and completeness before submission.
- Base projections or financial estimates on unsubstantiated assumptions or speculative data.



Supplier and Vendor Management.

We are committed to promoting fair competition within our company and in our relationships with suppliers and vendors.

Fair competition ensures that all employees, departments, and business units operate ethically and competitively, fostering a culture where innovation, collaboration, and high standards of integrity are paramount. We expect our agents, consultants, joint venture partners, and other third parties acting on our behalf to adhere to the ethical and professional standards described in this Code, as well as maintain internal controls to prevent improper conduct.

- What strategies can we adopt to compete fairly without resorting to unfair pricing, and how do we ensure transparency in supplier and vendor selection?
- How can we communicate the benefits of our products or services clearly and truthfully to build customer trust and maintain healthy vendor-supplier relationships?
- What measures can we implement to provide fair wages, safe working conditions, and non-discriminatory practices?
- How do we assess and mitigate risks associated with supplier and vendor partnerships?

Our Responsibility:

WE COMMIT TO



- Promoting transparency in supplier/vendor selection to foster trust.
- Selecting suppliers and vendors based on objective criteria such as quality, cost, reliability, and alignment with our standards.
- Building and maintaining long-term relationships with suppliers and vendors based on trust, mutual respect, and shared values.
- Facilitating open communication channels to address concerns and feedback from suppliers and vendors.

WE REFUSE TO



- Compromise on the quality and safety standards of our products or services.
- Exploit loopholes in regulations to gain unfair advantages or ignore potential conflicts of interest in our relationships.



Confidentiality and Data Security.

Confidentiality is crucial to protecting sensitive information and maintaining the trust of our clients, employees, and partners.

- How do we ensure that confidential information is protected?
- How do we handle and share confidential information responsibly?
- How do we ensure compliance with confidentiality agreements and policies?

Our Responsibility:

WE COMMIT TO



- Safeguarding confidential information and ensuring it is only accessed by authorized individuals.
- Using confidential information solely for legitimate business purposes.
- Complying with all applicable laws and regulations regarding data protection and privacy.

WE REFUSE TO



- Disclose confidential information to unauthorized parties.
- Use confidential information for personal gain or non-business-related purposes.



Intellectual Property and Legal Compliance.

Protecting our intellectual property and ensuring legal compliance are critical to maintaining our competitive edge and legal standing.

- How do we protect our intellectual property?
- What steps ensure compliance with intellectual property laws?
- What measures are in place to comply with legal regulations?

Our Responsibility:

WE COMMIT TO



- Protecting our intellectual property rights and respecting the intellectual property rights of others.
- Complying with all applicable laws, regulations, and industry standards.
- Seeking legal advice when necessary to ensure compliance with complex legal issues.

WE REFUSE TO



- Infringe on the intellectual property rights of others.
- Engage in illegal or unethical activities that could jeopardize our legal standing.



Personal Conduct.

The personal conduct of every employee reflects on TPF as a whole.

We expect all employees to uphold the highest standards of integrity and professionalism in their personal conduct, both inside and outside the workplace.

- How do we ensure adherence to ethical conduct?
- What standards guide our personal conduct in professional settings?
- What practices support integrity and professionalism in personal actions?
- How do we promote accountability in personal conduct?

Our Responsibility:

WE COMMIT TO



- Avoiding conflicts of interest and disclosing any potential conflicts to management.
- Protecting company assets from theft, loss, misuse, or damage.
- Using social media and other public platforms responsibly, ensuring that personal views and comments do not negatively impact the company.
- Using company assets responsibly and for their intended business purposes.

WE REFUSE TO



- Engage in behavior that could harm the reputation of TPF or undermine public trust in our organization.
- Use company resources for personal gain or engage in activities that create a conflict of interest.
- Use company assets for personal gain or activities unrelated to company business.
- Engage in activities that could harm or devalue company assets.



Speaking up.

At TPF, we are committed to fostering a culture where everyone feels empowered to speak up about unethical behavior or raise concerns that may affect our organization. If you observe any actions that do not align with our values or ethical standards, it is your responsibility to report them.

In the first instance, we strongly encourage you to address any concerns with your immediate leader. Open and honest communication within your team is critical to fostering a responsible and ethical workplace.

If you feel uncomfortable approaching your direct leader or if the concern involves them, you should contact the compliance officer within your Business Unit.

As a final step, if you feel your concern has not been adequately addressed at the local level, you can escalate the matter by reaching out to the global compliance team at

global.compliance@tpf.be. This channel is designed to ensure that any concerns can be raised confidentially and handled appropriately.

TPF is dedicated to maintaining the highest standards of ethical conduct, and all reports made in good faith will be taken seriously without fear of retaliation.



Thank you,

CODE OF CONDUCT

