

The “**TSG Ethical Code of Conduct**” (TECC) completes and provides an updated frame to the **Company Plan** and the previous documents concerning the main Company policies in the conduct of its business. **The TECC sets out the basic Business Conduct principles and guidelines for all TSG Group (the “Company”) employees and subsidiaries.**

In addition to strict compliance with legal requirements, all employees are expected to be guided by basic principles of honesty and fairness in the conduct of the Company’s affairs and to comply with obligations to shareholders, employees, customers, suppliers, government officials and the general public.

All companies of the Group are concerned. The general management and local HR/ CSR / HSSE departments are in charge of its implementation. The TECC is completed by specific Group procedures and local procedures under the responsibility of the operational management.

In line with TSG values, as expressed in the Company Plan, **the TECC is more generally part of the Group CSR policy and is organized through 3 main domains: HSSE, People and Business.**

Every manager (officer, general manager, director) is responsible for making this policy known to the appropriate managers and employees in their organizations, and to administer the execution of this policy.

Every employee is expected to understand and comply with the TECC. Employees are not expected to be fully versed in the laws affecting their responsibilities. However, employees with significant responsibilities should use common sense and good judgment, have a working knowledge of permissible activities involved in their work and seek guidance from a supervisor, manager or the Company HR department as regards any matter where there is a question.

Measures, including the following, will be continuously taken to ensure knowledge and compliance with this policy: distribution of the TECC to all employees, translation of the TECC into all of the Company’s languages, engagement forms, etc.

Specific prohibited activities are detailed in the TECC and some key employees will be required, by HR/CSR/HSSE structures to complete a certification of compliance. Employees should disclose the facts of any situation in which they are or may become involved which might constitute a prohibited act or potentially bring about a conflict of interest. Any clear infraction of applicable laws or recognized ethical code of conduct guidelines will subject an employee to disciplinary action, which may include formal warning, temporary suspension, reprimand or dismissal, depending on the gravity of the offense or breach of rule.

In addition, disciplinary measures will apply to any manager who directs or approves infractions, or has knowledge of them and does not move promptly to correct them in accordance with this policy.

I. HSSE

TSG aims to be recognized as an Excellency leader in terms of HSSE. Our primary obligation is to respect local legislation in the countries where we operate. All managers understand the HSSE risks associated with their activities and are aware that HSSE is a line responsibility.

We expect commitment and leadership from our line managers and expect all employees to share this commitment and to play an active role in HSSE

1) HEALTH, SAFETY & SECURITY

Our intention is to avoid any serious work related incident which could harm our people or have detrimental impact on health or safety. We strongly believe that all accidents can be prevented.

We strive to continuously improve our response to incidents and our safety performance for the benefit of our people and our customers. The ultimate goal is to tend to zero accident.

We take care of our employees and equip them with adequate protective equipment to work in safe conditions. We provide them with all the necessary training to understand the risks and to take care about the health and safety of themselves and of others.

The Company prohibits alcohol and drug consumption during working hours and within the Company facilities. Hygiene in professional life, specifically banning all drugs and alcohol at work, is part of our culture, in which everyone becomes an example to others.

Should any celebration involving soft alcoholic drinks such as champagne take place, it must remain the exception, authorized by management and firmly restricted in order to prevent any excess that would be against local legislation, internal rules or an individual employee’s wellbeing.

We make sure that our contractors are competent and are selected according HSSE criteria. We support our suppliers, distributors and partners with necessary advice and audits or controls to make sure they understand and apply our HSSE requirements and those of our customers.

2) ENVIRONMENT

TSG is committed to building a sustainable long term and profitable business that respects people and the environment.

We protect the environment, natural resources and biodiversity. We aim to deliver the highest standards of environmental care throughout our facilities as well as our products and services for customers.

Our employees and contractors work in an environmentally friendly manner. They are informed about local environmental requirements and waste management rules to respect.

We improve the control and the management of energy consumption, in order to reduce pollution, greenhouse gas emissions and final waste production. To support that, TSG is committed to work towards international and relevant environmental standards.

3) HSSE MANAGEMENT

TSG has a pragmatic and effective approach to HSSE supported by structured (global and local) HSSE Management Systems. All managers take appropriate measures and set relevant targets and actions to mitigate HSSE risks in their operations.

All activities, under operational control, transpose the TSG HSSE Policy and Commitments into their own local HSSE management systems.

Local HSSE management systems are audited, and identified gaps with expected requirements are filled to be compliant with TSG HSSE Policy and Commitments.

HSSE results and highlights are reported monthly to the CEO and his direct reports and to the Local and Regional operational units. Incidents and high potential near-misses are analyzed and learnings are communicated to increase risk awareness and to share good practices.

TSG has an HSSE network constituted of global, regional and local HSSE managers. All key HSSE issues and priorities are discussed within that network. Risk reduction action plans are defined and implemented in order to continuously strengthen our HSSE culture.

II. OUR PEOPLE / FAIR EMPLOYMENT

We believe that our human capital has always been the key to our success and that our expertise and talents are more than ever an asset, at the heart of our business model and CSR strategy.

We care for the wellbeing and ensure the development of each of our employees, to foster and uphold their technical expertise and retain them. We aim that the quality of our HR policies becomes an asset to attract new talented employees caring the same values of ethic, transparency and responsibility than us.

1) FAIR EMPLOYMENT PRACTICES

- **Equal opportunity / Respect of diversity:** employees are selected, recruited, hired, managed and promoted on the basis of individual merit and ability with respect to the position to be filled. The Company supports diversity and prohibits discrimination based on ethnics, religion, national origin, gender, age, sexual orientation and/or any other status applicable by local laws.
- **Harassment awareness:** the Company maintains a working environment for all employees, free of all forms of harassment or intimidation prohibited by local laws, including sexual harassment.
- **Prohibition of retaliation:** any adverse employment action motivated by the employee's opposition to discrimination or participation in a protected right is prohibited.

2) FURTHER COMMITMENTS

- **Company Employee Privacy:** all employees have an inherent right to the privacy of their own personal property contained in the Company's business unit locations. Such privacy does not include activities which are illegal. The Company has the right, to the extent permitted by local laws, to read and inspect any documents which are on Company equipment, whether owned or leased.
- **Child Labor:** the prevention of abuse of children with respect to employment is at the forefront of human rights' policies and the Company observes child labor laws in every country in which a business unit is located.
- **Whistleblowing:** Whistleblowing is reporting an illegal act by an employee or manager. Any suspected basis upon which a Company employee considers whistle blowing to involve the Company, its customers and vendors, should be brought directly to the attention of the head of the business unit, HR / HSSE, or the Company's Legal department.
To be admissible, any concern that is raised via the whistleblowing system will have to comply with the conditions described in section II) 3 of this Policy.
- **Voluntary Disclosure of Irregularities:** Employees shall make timely and open disclosures of any improper practices, irregularities or violations of this Policy to the appropriate Company management for the business

unit or subsidiary where the employee works. Management shall take the necessary actions to correct or remedy any violations of this Policy to prevent reoccurrence.

3) INTERNAL WHISTLEBLOWING PROCESS

The Company makes available to all its employees an organized whistleblowing mechanism for receiving, recording and processing any report in good faith on a breach of the TECC regarding the facts of corruption or influence peddling. Potential violations will be formalized by employees via a "Company Corruption Specific Reporting Form" accessible via the intranet platform.

The alerts will be handled in strict confidentiality by the legal, HR and financial Group Directors, which will be the only recipients of alerts.

Deliberate misuse of the mechanism may expose the person having made the alert to disciplinary sanctions and / or criminal prosecution. On the other hand, its use in good faith will not expose the author to any sanction even if the facts would not prove justified after treatment and investigation.

III. BEST BUSINESS PRACTICES

Employees will exercise the highest standards of personal and ethical conduct in their dealings with the Company, customers, suppliers, the public, government officials, and other employees wherever they are located throughout the world.

Best business practices and ethical conduct shall consist of the following personal behaviors and compliance with national and international laws:

1) COMPANY FUNDS

The following activities are prohibited:

Bribery - the fact that any employee of the Company proposes or makes, directly or indirectly, to a local or foreign public official (person in charge of the public authority, responsible for public-service duties, employee of a public company, etc.) or to a private person (in the context of a professional or social activity, a management function or a job for a natural or legal person) any offer, promise, gift, present or any advantage for itself or for others in performing or refraining from performing (or because it has performed or refrained from performing) an official duty or an act in the course of its official duties, its mission or its mandate, or facilitated by its official duties, mission or mandate.

Examples of behaviors to proscribe:

Before awarded you a big contract, your client asks you to invite him, as well as his wife to a weekend "Five stars hotel" → you have to say no

Your client has an important political role within a political party, during a tender, he asks you to kindly make a financial contribution to his political party → you have to say no

In view to properly understand and assess the prohibited behaviors, in compliance with the anti-corruption training process, the concerned employees shall be trained regularly via the web-training tool put at their disposal by the Company.

Kickbacks - Giving anything of value such as money or confidential business information when dealing with any customer, potential customer, or public government official as an inducement to facilitate business.

Political Contributions - Making any contribution which could be construed as being a political contribution on behalf of the Company for the benefit of any political party existing in any country.

Records and Reports - Inaccurate and/or incomplete record keeping and reporting systems, including false or fictitious entries in the Company's business or financial records

Fraud, Theft or Similar Conduct - Any act by an employee that involves theft, fraud, forgery, embezzlement, unauthorized use, false statements, misappropriation or conversion of funds or property, including that of the Company or any of its employees, suppliers or customers, is prohibited.

Entertainment - No form of lavish entertainment, including dinner parties, theater parties, sporting events and such similar activities, may be solicited from or provided in response to solicitations by customers, governments or suppliers. This does not prohibit entertaining client or business guests pursuant to the normal business customs where the business unit is located.

Gifts - Any gift made to any third party, except those of a value determined by country and by subsidiary according to the local practices or standards or pursuant to a well-established business practice. Cash gifts of any value are strictly forbidden.

2) CONFLICTS OF INTEREST

Company employees shall avoid situations where their personal interests could conflict with, or even appear to conflict with, the interests of the Company.

The following activities are prohibited:

- **Accepting Gifts** - Accepting gifts, favors, or entertainment from anyone, except those of a value determined by country and by subsidiary according to local practices or standards or pursuant to an established business practice. Receipt of cash gifts of any amount is prohibited.
- **Personal Financial Interest** - Company employees should avoid any ownership or personal financial interest which is in excess of one percent of a publicly-traded corporation's stock value or exceeds ten percent of the employee's net worth in any business which is either a competitor of or supplier to the Company.
- **Nepotism** - Procurement of goods or services from vendors related to the employees by blood or marriage unless proper purchasing and bidding procedures are followed. Nepotism can also include the hiring of relatives where more qualified applicants are available.
- **Competitors** - Company employees will not engage in any business which competes or seeks to compete with the Company.
- **Inside Information** - Inside information is any business information not generally known to the public that puts an employee at an improper advantage in buying or selling stocks or shares of the Company or another company (for example in the perspective of the purchase by the Company of another one, or the sale of the Company, as a theoretical hypothesis)

3) ANTITRUST VIOLATIONS

Depending the applicable law, formal and informal agreements or mere conduct involving resale price maintenance, customer and territorial restrictions, differential pricing to customers, exclusive sales and distribution agreements of Company products, tying the sale of one product to the purchase of another product are all areas that may result in antitrust or unfair competition violations.

4) INTERNATIONAL BUSINESS TRANSACTIONS

The Company is a multi-national company with global activity and as such must comply with the laws of the various countries in which business transactions occur.

Foreign Corrupt Practices Act - Payments or payment attempt with a motive of influencing an official act or decision, securing an improper advantage, or to induce a person to use their influence with a foreign government which will obtain, retain, or direct business to the Company is prohibited.

Foreign Boycotts - The Company has to comply with foreign boycotts imposed by international rules and acts which are legally binding to the Company.

5) INTELLECTUAL PROPERTY RIGHTS - PROTECTION OF THE COMPANY'S ASSETS AND VALUE

Employees shall protect the assets and values of the Company and shall comply with the internal confidentiality and Intellectual Property rules.

Software and Intellectual Property Protection, Acquisition and Distribution - Computer software and intellectual property rights are valuable Company assets and as such should be identified, accounted for, controlled, documented, and classified for security purposes.

Confidential Business Information - Confidential business information is a valuable Company asset and must be appropriately managed and protected. Confidential Business Information should be marked "Confidential".

6) THIRD PARTIES DUE DILIGENCE

For the conduct of the Company's activities in line with the values of our Group, the Company wishes to rely on sustainable business partners that meet a set of criteria of integrity and business ethics, skills and expertise.

As part of a process of selection and qualification of its intermediaries and first-tier suppliers, as well as prior to the conclusion of a customer contract, the Company shall, under the conditions detailed in the dedicated procedure, proceed to third party due diligence.

Following this selection and qualification stage, the suppliers of the Company shall also comply with the TSG's Supplier Code of Conduct.