



**CODE OF CONDUCT**

## **1. General**

Traxys is committed to conducting its business with integrity and in accordance with sound business practices and creating and maintaining a relationship of trust with its employees, commercial partners, shareholders and government authorities. Our conduct impacts our reputation, public confidence in our business and our financial strength.

Traxys believes that the principles set out in this Code of Conduct are fundamental to the task of creating and maintaining such trust and reputation.

The main purpose of Traxys' Code of Conduct is to define the standards of conduct that Traxys expects from all of its employees, directors and officers in the performance of their duties for Traxys and to ensure that all persons acting on behalf of Traxys perform their activities in an ethical way and in accordance with the laws and regulations and with the standards Traxys sets through its current and future policies, guidelines and procedures.

This Code of Conduct provides a framework for what Traxys considers responsible conduct. Traxys employees should always strive to exercise good judgment, care and consideration in their service for Traxys.

Reference in this Code of Conduct to Traxys should be understood as Traxys Sarl, its direct or indirect, wholly- and majority-owned subsidiaries.

## **2. Scope and responsibility**

The Code of Conduct applies to all employees – including temporary personnel – of Traxys throughout the world.

With respect to non-majority-owned companies, representatives and agents, all efforts will have to be made to ensure their sharing of the spirit of the Code. Should it not be the case, that situation will have to be reported and the continuation of the relationship will be assessed.

All employees shall avoid acting or encouraging others to act contrary to this Code of Conduct, even if such deviations under the circumstances may appear to be in Traxys' interest.

Each employee shall receive a copy of the Code of Conduct and shall review it carefully. It is the duty of each employee to have a clear and precise knowledge of his or her obligations under the Code of Conduct, taking into account the nature of his or her involvement in the business of Traxys. It is the duty of management to promote and monitor compliance with the Code.

Violation of this Code of Conduct will not be tolerated and may lead to internal disciplinary actions or dismissal. Each case shall be approached objectively with full recognition of the circumstances.

### **3. Complaints, concerns and non-retaliation**

Traxys aims to actively encourage responsible conduct, integrity and sound business practices. Employees have the duty to report concerns about potential misconduct in the business and shall be protected from any retaliatory action for doing so. Traxys' policy in this regard is set out in Traxys' Non-Retaliation Policy and Procedure.

### **4. Personal conduct**

Each Traxys employee is expected to conduct business and generally behave impeccably towards business associates, colleagues, and others. This includes being sensitive to and respecting foreign cultures and customs.

Traxys does not accept any form of harassment, discrimination or other similar behavior.

### **5. Equal opportunities**

Traxys is committed to an inclusive work culture and appreciates and recognizes that all people are unique and valuable and should be respected for their individual abilities. Traxys does not accept any form of harassment or discrimination on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.

Traxys shall provide equal employment opportunity and treat all employees fairly. Traxys employees and business units shall only use merit, qualifications or other professional criteria as a basis for employee-related decisions in Traxys, regarding for instance recruitment, training, compensation and promotion. They shall also show commitment to developing programs and actions to encourage

a diverse organization based on the principle of equal opportunity.

Traxys does not prohibit family members of existing employees from being engaged or hired, provided that they are evaluated objectively on the same basis as all other candidates.

## **6. Fair trading**

### **6.1 Competitors**

Traxys aims to outperform its competitors fairly and honestly. Traxys will not disseminate misinformation which could denigrate the image of any of our competitors.

Traxys will not attempt to acquire information from competitors through dishonorable means, such as industrial espionage, breaching confidentiality agreements, or using customers or past or present employees as messengers.

### **6.2 Customers and suppliers**

Relationships between Traxys and its partners are founded on the principles of fairness, loyalty and mutual respect. Traxys shall strive to assure that all business is performed according to these principles.

Traxys shall not misrepresent material facts in order to gain advantage in business.

Traxys shall not discriminate among customers or suppliers for reasons other than purely commercial or professional. All providers offering the same services shall be fairly considered.

## **7. Conflict of interest and integrity**

### **7.1 Conflict of interest**

A conflict of interest exists when a person's personal interest or position in a transaction or situation interferes or has the potential to interfere in any way with the interests of Traxys.

Specific situations and examples where conflicts of interest can arise include (i) outside activities (including trading activities) and employment, (ii) improper financial interests, (iii) doing business with friends or family, (iv) corporate opportunities and (v) bribes and kickbacks. The exchange of gifts and entertainment is an area where best judgment must be exercised to avoid undue influence or creating the appearance of impropriety or wrongdoing. Traxys

employees shall not seek to obtain advantages for themselves or related persons that are improper or in any other way jeopardize Traxys' interests.

Traxys employees must promptly disclose and discuss any potential conflict of interest with, in the first instance, their supervisor. If disclosing to a supervisor is not practical or effective in the circumstances, then disclosure shall be made to Human Resources or the Legal Department.

For particularly sensitive functions or areas of responsibility, each unit or department should evaluate the need for procedures to identify and handle potential conflicts of interest.

## **7.2 Family members working in the industry**

Traxys employees may find themselves in a situation where someone with whom they have a familiar or close personal relationship is working for a competitor, a supplier or customer of the Group. Such situations call for heightened sensitivity to concerns about security, confidentiality and conflicts of interest.

There are several factors to consider in assessing such a situation, including the relationship between Traxys and the other company; the nature of your responsibilities at Traxys and those of the other person; and the access each of you has to your respective employer's confidential information.

## **7.3 Bribes, gifts and favors**

No employee shall offer, promise or give anything of value or undue advantage to a public official (or a third party) to make the official act or refrain from acting in relation to the performance of her/his official duties in order to obtain or retain business or other benefit. This applies regardless of whether the value or advantage is offered directly or through an intermediary.

Traxys employees are not allowed to accept from business associates monetary or other favors that affect their integrity or independence. Gifts or other favors to business associates shall comply with locally accepted good business practice. Gifts and other favors can only be given or granted provided that (i) they are given in a transparent manner, and (ii) they are modest both with respect to value and frequency, and provided the time and place are appropriate.

#### **7.4 Financial interests in other businesses**

Traxys employees and members of their immediate family should avoid having a personal ownership or financial interest – directly or indirectly – whether as an investor, lender, employee or other service provider, in any other enterprise if it effectively compromises their loyalty to Traxys.

Before a Traxys employee makes an investment in a Company that he or she reasonably knows is a competitor of Traxys or conducts business with Traxys (such as, and without limitation, a supplier or customer), he or she shall consult his or her supervisor. Special attention should in all circumstances be given to potential conflicts of interest as described in section 7.1.

#### **7.5 Activities with a competitor, supplier or other business associates**

Before engaging in any activity which promotes the interests of a company or individual known as a competitor, a customer, a supplier or other business associate of Traxys (including serving on the board of such company), an employee of Traxys shall obtain the written approval of his or her supervisor.

No employee may market products or services which can reasonably be deemed to be in competition with Traxys' business activities.

#### **7.6 Confidential information**

Information is one of the most valuable assets of Traxys, and open and effective dissemination of information is critical to the success of Traxys. However, much of Traxys' business information is confidential or proprietary and must be protected. Confidential information is information that a person would consider private, i.e., that which is not common knowledge outside Traxys. Confidential information includes all non-public information that might be of use to competitors or harmful to Traxys or its customers, suppliers or other business associates or any of Traxys' employees, officers, directors or shareholders if disclosed. Examples are: financial results, business plans and forecasts, employees' files, new products or services and strategic initiatives.

Employees must maintain the confidentiality of confidential information entrusted to them by Traxys, except when disclosure is authorized by management or required by law.

It is also Traxys' policy that all employees must treat what they

learn about Traxys' suppliers, customers and business associates as confidential. The protection of such information is of the highest importance and must be handled with the greatest care for Traxys to merit the continued confidence of such persons.

### **7.7 Safeguarding assets and records**

Safeguarding assets and records of Traxys, its suppliers, customers and other business associates is the responsibility of all Traxys employees. All such assets shall be used and maintained with care and respect while guarding against waste and abuse.

The use of Traxys' time, materials, financial assets or facilities for purposes not directly related to Traxys business is prohibited without authorization. The same applies to the removal or borrowing of Traxys assets without permission.

## **8. Compliance**

### **8.1 Compliance with laws – general**

Traxys conducts business globally and is subject to the laws and regulations of the many jurisdictions in which it conducts business. It is the duty of all employees, officers and directors of Traxys to understand the laws applicable to their responsibilities and to comply with both the spirit and the letter of those laws, avoiding not only actual misconduct but also the appearance of impropriety. Violation of applicable laws may result in severe civil and criminal penalties for Traxys and the individuals involved, as well as disciplinary action taken by Traxys, up to and including termination of employment.

If unclear about the application of the law to specific responsibilities or circumstances, or unsure about the legality or integrity of a particular course of action, the relevant individual must seek the advice of a supervisor or the Legal Department. Employees, officers and directors will be held personally responsible for improper or illegal acts committed during their employment with Traxys. No employee shall assist in the breach of any applicable laws or regulations by his or her business associates, whether or not it constitutes an illegal act, and whether or not it is illegal for Traxys or such employee as an individual.

All agents, consultants, suppliers and other third parties contributing to Traxys' business or doing business on Traxys' behalf represent Traxys directly or indirectly and, as such, are expected to

uphold Traxys' high standards and values at all times. This includes adherence to the standards set forth in this Code of Conduct as applicable and compliance with applicable law.

Traxys employees, officers and directors are responsible for the selection, supervision and management of agents, consultants, suppliers and other third parties and to take appropriate steps for such third parties to uphold Traxys' standards, adhere fully to the law and safeguard Traxys' reputation.

## **8.2 Antitrust and competition**

In performing their duties, Traxys employees must ensure that Traxys conducts its business in compliance with applicable antitrust and competition laws.

It is each employee's duty to seek, in due time and on a case-by-case basis, appropriate advice from legal counsel in all matters that may involve risk of antitrust or other anti-competitive exposure for Traxys.

## **8.3 Maintaining records**

Traxys is committed to transparency and accuracy in all of Traxys' dealings while respecting privacy and confidentiality obligations.

Traxys employees have the responsibility to maintain necessary records of Traxys' business and business relationships.

No false, misleading or artificial entries may be made on Traxys' books and records. All transactions must be fully and completely documented and recorded in Traxys' accounting records in accordance with section 8.4 below.

## **8.4 Accurate period reports and other public financial communication**

Traxys is obligated to provide full, fair, accurate and understandable disclosure in its periodic financial reports. Employees, particularly its senior executives and financial officers, are expected to exercise the highest standards of care in preparing such materials, paying particular attention to the following:

- Compliance with Traxys accepted accounting principles and Traxys' system of internal accounting controls is required at all times.
- All Traxys accounting records must be kept and presented in



accordance with the laws of the relevant jurisdiction. They shall not contain any false or intentionally misleading entries. Moreover, they must fairly and accurately reflect in reasonable detail Traxys' assets, liabilities, revenues and expenses as well as all transactions or related occurrences which shall be fully and completely documented.

- No transaction may be intentionally misclassified as to accounts, departments or accounting periods, and unrecorded or "off the books" assets and liabilities should not be maintained unless authorized by management and permitted by applicable law.

## **9. Responding to inquiries from the press and others**

Traxys' profile in domestic and international markets is greatly influenced by its ability to communicate consistently and professionally with external parties.

Consequently, Traxys shall maintain a principle of openness and shall be honest and responsive when dealing with interested parties outside Traxys.

In order to ensure a coordinated interface with external parties, all external inquiries about Traxys or its business or employees, including all inquiries from media, shall be directed to senior management.

## **10. No rights created**

This Code of Conduct is a statement of certain fundamental Traxys principles, policies and procedures that govern Traxys' employees. It does not create any rights for any customer, supplier, competitor, shareholder or any other person or entity.

## **11. Application**

Each employee of any entity in the Traxys Group shall uphold this Code of Conduct in compliance with applicable local law.

Traxys affiliates may, in compliance with the laws and regulations of its local jurisdiction, adopt additional rules and guidelines for the conduct of its employees which shall be binding on them.