



**Code of Conduct and Ethics**

Our Code of Conduct and Ethics Policy (“Code”) equally applies to all Board Members, Directors, Organizational Leaders and Employees.

Taghleef Industries’ (“Ti” or the “Company”) core values embody us with one vision and form the basis of how we act as a global company.

To make this vision a reality we live and work by 3 Core Values:

<b>Integrity</b>	<b>Respect</b>	<b>Trust</b>
<ul style="list-style-type: none"> <li>➤ Keeping commitments and promises</li> <li>➤ Representing the truth</li> <li>➤ Acting in the best interest of the customer, company and team</li> <li>➤ Adhering to the Company's ethics</li> <li>➤ Accurately representing own competencies</li> </ul>	<ul style="list-style-type: none"> <li>➤ Practicing patience and active listening</li> <li>➤ Being sensitive to others’ time</li> <li>➤ Recognizing contributions of others</li> <li>➤ Supporting the work/life balance needs of self and others</li> <li>➤ Treating others impartially and with dignity</li> </ul>	<ul style="list-style-type: none"> <li>➤ Promoting open communication</li> <li>➤ Setting example through honesty, fairness and consistency</li> <li>➤ Keeping confidential information at appropriate levels</li> <li>➤ Doing what is right</li> <li>➤ Taking responsibility for actions and admitting mistakes</li> </ul>

While Ti is committed to complying with all governmental laws, rules, and regulations applicable to its business, the Code does not stop there. Even where the law is permissive, the Company chooses the course with highest integrity standards and transparency.

- We obey the laws, rules and regulations of all the countries where we conduct business.
- We do not tolerate and actively oppose misconduct in our business.
- We ensure our books and records are accurate, complete and well maintained according to the laws and industry standards.
- We act in Ti’s best interest and spend its money solely for Ti’s business purposes.

- We strictly limit the use of Company resources to support personal gain, political campaigns or causes.
- We are committed to providing safe, quality products and services.
- We do not hide our mistakes or mislead others.
- We protect the privacy and rights of all individuals.
- We safeguard the health and safety of our team members.
- We believe what is good for the environment is good for Ti.
- We are inclusive, value diversity and empower everyone to create and share ideas.
- We encourage innovation at all levels within Ti to promote continuous economic growth.
- We provide unparalleled service to enhance the customer experience.

## Reporting Concerns, Asking Questions

We are all morally responsible for protecting the integrity of our Company. If you see something or are unsure if something potentially violates the Code, Speak Up!

### Speak Up

Each of us has a duty to Speak Up if we see or suspect behavior that violates our values, policies or the law. The sooner an issue is raised, the faster it will be resolved.

There are many ways for us to Speak Up; we can talk to an immediate supervisor, another supervisor/manager or next level manager, organizational leader, Human Resources, or we can report the concern to **Helpline 1-888-622-8422**.

Helpline is a confidential resource for employees to report actual or suspected wrongdoing. You can choose to report anonymously if preferred; however, you should provide as much information as possible in such cases to ensure we are able to conduct an effective investigation on the matter reported.

Ti is fully committed to respecting the confidentiality of reporters and ensuring that there is no retaliation against employees who raise concerns. Anyone who is found to have breached such confidentiality, or engaged in retaliation against reporters, will be subject to disciplinary action up to and including termination of employment. If you witness or are the subject of retaliation, it is important that you report it immediately.

Speaking up takes courage, particularly if the matter being reported involves a supervisor/manager, top performer or popular personality, but it is the right thing to do. Situations will rarely improve without intervention. We encourage all employees to have courage and Speak Up.

## **No Retaliation Policy**

Taghleef Industries does not tolerate retaliation for asking questions or raising good-faith concerns of possible violations of the Code.

## **Anti-Bribery and Anti-Corruption (“ABAC”) Laws**

Ti prohibits bribery and corruption in any form—we do not offer or accept bribes, whether directly or indirectly. We conduct all activities in full compliance with all applicable ABAC Laws. Failure to comply with such laws may seriously harm Ti’s business success and reputation and may subject both the Company and the individuals involved to civil and/or criminal liability.

The Foreign Corrupt Practices Act (“FCPA”) is the primary ABAC law that governs dealings between U.S. businesses and foreign officials. In sum, the FCPA makes it illegal for businesses and individuals, including officers, directors, employees, agents, or any individuals acting on their behalf, to bribe foreign officials in order to obtain or retain business. In addition, in some circumstances, ABAC laws of another country, or domestic (i.e., U.S.) ABAC laws of the federal, state or local government also may apply to Ti’s business dealings. And in some cases these laws prevent the offering, payment or receipt of bribes in private, commercial dealings.

### Guidelines

- We only may give or accept gifts, meals, travel or entertainment (“Business Courtesies”) for or on behalf of Ti that are consistent with ordinary and customary business practices and reasonable under the circumstances.
- We only may give or accept Business Courtesies if they are appropriate to the occasion, in good taste, are not provided on a regular or frequent basis and would not embarrass Ti if publicly disclosed.
- Anyone provided such Business Courtesies for or on behalf of Ti, or based on their relationship with Ti, must exercise care to ensure that those benefits are not provided (in fact or appearance) with the expectation of receiving anything in return.
- In the case of any offering of non-de minimus gifts or other Business Courtesies to government entities or officials, the Group Human Resources Head shall be informed in advance to ensure proper contemporaneous documentation that such gift or Business Courtesy is in compliance with the FCPA and all applicable ABAC laws.
- Transactions with U.S. or foreign government entities or officials must always be guided by the most stringent compliance with the applicable legal

provisions, the principles of transparency, honesty and correctness, as well with the relevant procedures in place.

- The undertaking of dealings with government officials is exclusively reserved to those delegated and authorized department heads. In such dealings, we must never attempt to improperly influence the government officials, in particular the officials who handle or decide upon matters involving Ti's business dealings.

### Prohibitions and Restrictions

- We do not provide or accept gifts or other Business Courtesies of non-de minimus cash or cash equivalents.
- We may not give Business Courtesies that are provided to exert influence over a supplier, service provider or other third party, or to gain an improper advantage with such third parties.
- We may never give Business Courtesies that are provided to facilitate government approvals or exert influence over a government official or entity.
- We may not accept Business Courtesies if they could influence or be perceived to influence Ti's decision-making process.
- We must not solicit Business Courtesies from those doing business with Ti and must never exchange Business Courtesies if doing so would violate a law or policy applicable to the other party to the transaction.

### **Compliance with Trade Laws and Regulations**

Ti's business transactions may be, due to their global nature, subject to various trade laws and regulations. As a result, Ti may be subject to severe criminal and civil penalties if it fails to comply with international trade laws and regulations.

We comply with all applicable laws that regulate the import, export or transfer of products, information, technologies and services, including licensing and customs requirements. We act in accordance with all U.S. economic sanctions and embargoes that restrict or prohibit trade dealings with certain countries, entities and individuals.

We strictly comply with all applicable laws, rules and regulations relating to embargo laws and trade sanctions.

### **Confidentiality**

Confidentiality must be central to all conduct. We observe strict confidentiality of all information concerning Ti, as well as that of our customers, suppliers or other business partners, in accordance with applicable privacy regulations and our internal policies.

We may never gain any type of advantage, direct or indirect, personal or material, from the use of confidential information. Communications to third parties of information must be carried out exclusively by authorized persons, and in compliance with Ti's policies. When communicating information to third parties of information, permitted in line with the office held or for professional reasons, we must expressly declare the confidential nature of the information and request that the third party, in turn, comply with any confidentiality requirements.

In relation to access to electronic-based information protected by passwords, such information may be known only by assigned parties who must protect and must not divulge such information.

We must abide by all applicable instructions, rules, procedures, and regulations related to the accessing and processing of data, including personal data. Likewise, we ensure that all employees are provided with the right instructions to ensure lawful, correct and safe processing of data, including: processing carried out with electronic tools (e.g., passwords, antiviruses and protection from malicious programs, using e-mail, remote access) and processing carried out with tools other than electronic ones (e.g., archiving, safe keeping of records and documents, shredding and/or destruction of paper).

## **Corporate Information**

Each action, operation or transaction must be correctly recorded in Ti's accounting system as required by law and the applicable accounting standards, and must be properly authorized, verifiable, legitimate, compatible and correct.

To ensure that all accounting activities comply with the requirements for truthfulness, completeness and transparency of the recorded data, sufficient and complete supporting documentation of the activity carried out must be kept for each operation such as to enable:

- accurate accounting records;
- the immediate identification of the characteristics and motivations underlying the operation;
- easy understanding of the facts and of the chronology of the operation;
- verification of the decision making, authorization and implementation process; and

- the identification of the various levels of responsibility.

Each employee must ensure, to the extent of their respective role, that all facts relating to the management of the Company are correctly and in a timely manner registered in the accounting records. All accounting records must precisely reflect the supporting documentation. Therefore it is the responsibility of our employees to ensure that all documentation may easily be referred to and is compiled according to logical criteria.

The circulation of information within the Company for the purposes of the preparation of financial statements and in order to guarantee clear and true representation of the economic, equity and financial situation of the Company, must conform with the principles of truthfulness, completeness and transparency, with respect to the independence of the Company and the specific areas of activity.

### **Prevention of Conflicts of Interest**

In carrying out our activities, we must avoid situations in which the parties involved in transactions are, or may appear to be, in conflict of interest.

A conflict of interest involves a situation in which a Board Member, Director, Organizational Leader or Employee pursues an interest other than the corporate mission or acts in a manner which may interfere with his/her ability to make decisions exclusively in the interest of the Company, or through which he/she may personally gain advantage from business opportunities presented to the Company.

For example, conflicts of interests may occur in the following situations:

- ownership, even indirect, of investments or the undertaking of economic-financial interests in companies that act as suppliers, customers or competition to the Company;
- undertaking of offices or any type of working activities with suppliers.

Board Members, Directors, Organizational Leaders and Employees must abstain from activities contrary to the interest of the Company, understanding that pursuing such interests violates the principles of this Code.

In the case of any conflict of interest, the Board Member, Director, Organizational Leader or Employees involved must inform without delay the relevant Company body, thereafter complying with the decisions undertaken by the board in relation to the issue.

### **Prevention of Money Laundering**

We do not under any circumstance involve ourselves in events or circumstances relating to the laundering of money deriving from criminal activity or receiving any goods or other benefits from illegal activities.

We verify, prior to undertaking any business relationships, the available information on commercial counterparties, suppliers, partners, associates and consultants in order to be assured of their relative good standing before undertaking business transactions.

We comply with all regulations and provisions, both domestic and international, in relation to anti-money laundering.

### **Equality, Nondiscrimination, and Anti-Harassment**

Ti is committed to equal employment opportunity in hiring and promoting practices, benefits, and wages. We protect and promote respect for human dignity and prohibit discrimination based on age, gender, pregnancy, sexual orientation, personal and social status, race, color, religion, language, nationality, physical or mental disability or any other basis prohibited by law.

In carrying out our duties, we must act with impartiality, undertaking decisions with comprehensive professionalism and objectivity, based on subjective and neutral criteria.

Ti prohibits harassment, whether verbal, physical, visual or in any other form, and will not tolerate intimidation, hostility or threatening or offensive behavior or communications.

Harassment includes a range of abusive, derogatory, demeaning and abusive behavior, including unwanted sexual advances, sexual comments, threats of physical assault, display of offensive material, offensive jokes or slurs and untoward comments based on another's personal characteristics.

Therefore, discriminatory or harassing conduct is not tolerated.

### **Violations of the Ethics Policy**

Your concerns are taken very seriously. We will investigate reports of possible violations of the Ethics Policy. All employees are expected to fully cooperate with investigations conducted by the Company. Violations of the Ethics Policy are subject to disciplinary action up to and including termination.