



TMF GROUP SUPPLIER CODE OF CONDUCT

Supplier Code of Conduct

May 2023 | Version 2.0





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GENERAL NOTICE

This document falls under TMF Group Procurement and Real Estate. The following applies to this document:

- ④ This document is controlled as part of TMF Group Procurement and Real Estate governance control.
- ④ No changes to this document are permitted without formal approval from the document owner.
- ④ This document is classified, version controlled and regularly reviewed.
- ④ Any questions regarding this document should be raised to the owner.
- ④ Distribution, modifications and access must be addressed based on TMF Group's information classification.
- ④ The version of this document can be found on the cover page.
- ④ Revision details are described below.
- ④ This document may be available in various languages; however, the version in the English language will prevail.



INTRODUCTION

This policy - TMF Group Supplier Code of Conduct (the “**Code**”) is a result of our commitment to seek, promote and apply appropriate standards in integrating the responsible environmental, social and governance (“**ESG**”) sustainability factors in the business relationship with our suppliers.

TMF Group is the leading provider of critical compliance and administrative services. We serve corporations, fund managers, financial institutions and private clients operating, expanding and investing in multiple jurisdictions.

Given the extent of our local operations and the integrity of our wholly-owned global network, to bring together the corporate services essential to the success of businesses investing, operating and expanding in multiple jurisdictions in the ESG- responsible and sustainable way, we hold our suppliers responsible to apply similar or higher standards we set to our performance in ethical conduct, labour, human rights and environmental protections.

TMF Group is committed to only engaging with suppliers which can support the standards and principles described in this Code.

Thank you for your continued efforts and support to TMF Group in achieving these goals.

Patrick de Graaf
CFO



CLASSIFICATION	
Public	

STAKEHOLDERS	
Owner	Head of Procurement and Real Estate
Approver	TMF Group Management Board
Sponsor	CFO

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1. SCOPE AND APPLICABILITY

Each supplier or a contractor of a TMF Group affiliate (“**Supplier**”) and all those engaged or employed by it in the sourcing process by a TMF Group affiliate are expected to act in accordance with the rules and principles set out in this Code. As far as applicable, Supplier shall also apply and enforce these rules and principles to the relations it has with its contractors, agents, consultants, contractors, its employees, interns and trainees, and any other third party engaged by it.

Supplier is expected to familiarise itself with the content and to sign an acknowledgement to confirm that it has read, understood and it will abide by this Code. Compliance with this Code is the exclusive responsibility of every key Supplier as of its effective date. Alternatively, Supplier can suggest substantially similar or enhanced principles, set out in its code of conduct to be applied instead. TMF Group expects Suppliers to always act with the highest standards of business integrity and principle of good faith. TMF Group appreciates that its Suppliers come from various legal, geographical, and cultural environments. However, we do encourage and expect our Suppliers to strive towards continuous improvement of their businesses in all areas covered in this Code.



2. SOCIAL RESPONSIBILITY



2.1 Diversity and equal opportunity

We expect our Suppliers to commit to fostering diversity

TMF Group is committed to a standard whereby we and our Suppliers promote equality of opportunity, provide an inclusive and positive workplace and eliminate any unfair or unlawful discrimination on the grounds of colour, race, nationality, ethnic or national origin, gender (including gender reassignment), sexual orientation, religion or belief, age, marital status or disability.

TMF Group promotes people development based on competency and potential and is committed to ensuring that learning and promotion opportunities are given in line with the equal opportunity principles.

2.2 Human rights and labour rights

Suppliers shall respect human rights and fundamental labour rights

Slavery and human trafficking remain a hidden blight on our global society. We all have a responsibility to be alert to the risks in our businesses and in the wider supply chain. Suppliers shall reject any form of labour exploitation and / or suppression of human rights in commitment to the [United Nations Guiding Principles on Business and Human Rights](#).

TMF Group expects its Suppliers to have processes in place to encourage the reporting of concerns of exploitations, and the protection of whistle-blowers. Suppliers are expected to act upon and escalate concerns of exploitations appropriately.

Supplier's policies and procedures must enable combatting and preventing human trafficking and modern slavery in our supply chains.

2.3 Working hours

Suppliers will prevent excessive working hours and ensure these comply with national labour laws and market standards

Supplier's employees designated to work for TMF Group shall not work more than the prescribed number of hours following the applicable laws and regulations. Overtime shall be limited, consensual and voluntarily accepted, fostering healthy work environment. Suppliers will not request overtime on a regular basis and shall compensate all overtime in accordance with jurisdictional regulations.



Supplier's employees are encouraged to take up their holiday allowance and to take appropriate off time from working hours, for their well-being and as required further provided under their employment arrangements and the applicable laws and regulations.

2.4 Compensation

Suppliers must pay fair wages aligned to the market standards

Supplier's employees shall be provided with a written and comprehensible contract outlining their wage conditions and method of payments before entering employment. Each Supplier employee shall be rewarded in a correct and fair manner in accordance with his or her individual performance and the applicable laws.

Deductions from wages as a disciplinary measure shall not be permitted. Decisions to outsource labour, engage external contractors, apprenticeships, interns or trainees shall not be undertaken to evade the Supplier's obligations as an employer under applicable labour laws such as social security legislation and regulations.

2.5 Protection of Personal Data

Suppliers must process personal data lawfully

TMF Group expects each Supplier to apply highest available information security standards in protection of personal data it was entrusted with and only process it accurately, for the agreed purposes, fairly and transparently and no longer than necessary.

2.6 Freedom of association

Supplier shall recognise and respects the right of employees for freedom of association and collective bargaining

All Supplier's employees have the right of free association. Supplier shall recognise and support the right of all unionised employees to bargain collectively.

Suppliers must adhere to the applicable laws and regulations and provide the labour unions access to union members in line with local regulations in all countries where we operate. Workers' representatives shall not be discriminated against and shall be enabled to carry out their representative functions in the workplace objectively and independently.

3. COMPLIANCE AND GOVERNANCE



3.1 Compliance with the law

Suppliers must comply with applicable laws and regulations

Suppliers must comply with all applicable laws and regulations, in every jurisdiction where TMF Group engages in any activity. Each Supplier has a duty to familiarise themselves with and adhere to any applicable laws and regulations. Due to the global nature of the business of TMF Group, inappropriate conduct in one country can have an effect and potentially lead to issues in other countries too.

3.2 Financial integrity, accurate records and reporting

Suppliers are responsible for financial integrity and accurate records and reporting

Suppliers shall act with financial integrity in all circumstances, for example, when dealing with debts, taxes, expenses, and similar.

Supplier shall comply in good faith with all local and international accounting principles that apply to their and TMF Group business. These principles must be considered when preparing financial statements or financial administrative services for TMF Group. This requires full, fair, accurate, timely and understandable disclosure of the relevant documents.

3.3 Preventing the criminal facilitation of tax evasion

Suppliers may not engage in activities for tax evasion or facilitation

Regardless of the jurisdiction, Suppliers must conduct themselves at all times in a manner that complies with the letter and spirit of all applicable laws relating to prevention of tax evasion and its facilitation. Violation of such laws can result in severe penalties for both the violating Supplier and TMF Group itself.

3.4 Bribery and corruption

Supplier may not be involved or tolerate bribery and corruption

Giving bribes

Supplier will not tolerate any form of offering, promising or giving of any financial or other advantage:

- ⦿ to another person or company, wherever they are situated and whether they are a public official or body or private person or company;



- ⦿ by any supplier, employee, agent or other person or body acting on Supplier's behalf; and
- ⦿ in order to induce or reward the other person or body for improperly performing a relevant function or activity.

Receiving bribes

Supplier will not tolerate any form of requesting, agreeing to or accepting of any financial or other advantage:

- ⦿ from another person or company, wherever they are situated and whether they are a public official or body or private person or company;
- ⦿ by any supplier, employee, agent or other person or body acting on Supplier's behalf; and
- ⦿ in order to be induced or rewarded for improperly performing a relevant function, role or activity which is part of that person's function, role or activity at TMF Group.

3.5 Fighting corrupt practices

Suppliers shall not engage in money laundering or other corrupt practices and must report unusual transactions

The term 'money laundering' refers to the process whereby individuals or entities try to conceal funds raised from illegal activity or make these funds look legitimate. Supplier may not tolerate, facilitate or in any way support money laundering activities.

Each Supplier must agree to the following before any engagement by TMF Group:

- ⦿ Supplier shall undergo a thorough due diligence check by TMF Group. Supplier shall not be contracted without prior written authorisation in accordance with the relevant TMF Group internal compliance policies.
- ⦿ TMF Group is required to establish Supplier's identity, the Supplier's beneficial ownership and/or to determine the origin of supplier's funds. If, at some stage in the relationship with the Supplier, changes occur or doubts arise as to the correctness of the facts as initially stated by the Supplier, the appropriate inquiries will be repeated and reported to the relevant TMF Group stakeholders, subject to consequences as described in section 5.

3.6 Conflict of interest

Suppliers must disclose (potential) conflict of interest as soon as possible

Any potential cases of a conflict of interest that the Supplier is or becomes aware of, should be disclosed to TMF Group as soon as possible. A conflict of interest means when an individual or organisation is able to use their professional or official capacity for personal or corporate advantage.



4. THE ENVIROMENT



Suppliers are expected to minimise the negative impact on the environment

Suppliers are expected to adhere to any environmental guidelines related to the work environment. Moreover, Suppliers are encouraged to suggest alternatives to reduce the ecological footprint of TMF Group and to suggest opportunities for other green initiatives reducing global ecological footprint.



5. ASSESSMENTS AND ENFORCEMENT

TMF Group will assess its Suppliers' compliance with this Code. Violation of the Code may jeopardise Supplier's business relationship with TMF Group up to termination and may lead to professional liability or sanctions in accordance with the agreement and the applicable laws, even after termination of the relationship with the Supplier. Following the principle of business integrity and good faith, the Supplier is expected to report to TMF Group any cases of violation of this Code.



REVISION HISTORY AND RECORDS

VERSION	DATE	AUTHOR	DETAILS
v.1.0	April 2021	Mauricio Castellanos	First version issued.
v.2.0	May 2023	Ekaterina Cherkasova	Introducing minor amendments: <ul style="list-style-type: none">- Added new subsection 6 to section 3 of the document (page 10), "conflict of interest" in order to elaborate in more detail that any (potential) conflicts of interest need to be disclosed to TMF as soon as possible and describing what counts as a conflict of interest.- Reinforced Section 1 "Scope and Applicability" by adding a sentence encouraging suppliers to strive towards continuous improvement in all the areas specified in the document.- Extended section 5 "Assessment and Enforcement" by adding a sentence that the Supplier is expected to report to TMF Group any cases of violation of the Code of Conduct.