

# TDF Group Code of Ethics

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BeBanjo is a subsidiary of TDF Group and a responsible business. As such, BeBanjo implements the group-wide Code of Ethics defined in this document.

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## 1. Purpose

TDF Group's Code of Ethics sets forth the general principles that apply to the exercise of its activities in view of its compliance with ethical standards and applicable law. It is a set of rules that governs the conduct of all TDF Group employees and their relations with various inside and outside partners. Foremost, this Code calls for individuals to act ethically and responsibly.

The purpose of this Code is not to provide an exhaustive and detailed list of all of the rules governing TDF Group businesses and employees in the various countries in which TDF Group operates. TDF Group intent is rather to establish guidelines in order to ensure that all of the companies within TDF Group and their employees have a common vision of the Code of Ethics that applies to the exercise of their businesses.

In addition to the application of this Code, TDF Group encourages each of its companies to define and apply ethical rules that are adapted to its own businesses and to the legal and regulatory environments in which such company exercises its specific business.

Any violation of the Code provisions may be sanctioned in compliance with the provisions of the company's internal rules and regulations.

## 2. TDF Group values

TDF Group culture is based on the principles of honesty, loyalty and integrity as well as compliance with and demonstration of our common values:

- Keep it simple,
- mind the customer,
- act as a team,
- make it happen,
- drive for change.

These principles and values guide our actions and behaviour in our relations with our shareholders, our clients, our suppliers, our colleagues and our teams. We bring them to life on a daily basis in the exercise of our activities at every level of our organization, in order to better serve the interests of TDF Group and its individual companies.

## 3. TDF Group relations with its employees

Fundamental rights, respect for the human person, discrimination and harassment

TDF Group complies with applicable laws and regulations pertaining to the respect of privacy, the protection of personal information and employment everywhere that it operates, in particular those that require the recognition of fundamental and union rights, the prohibition of forced or child labour, in accordance with the rules established by the International Labour Organisation.

In particular, TDF Group refrains from using any form of discrimination based on the race, customs, age, sex, political or religious opinions, union membership or handicaps of individuals, as well as any form of harassment.

TDF Group must provide each of its employees with a work environment in which the human person is respected, through a method of management that encourages taking responsibility and initiative.

## Working conditions

TDF Group hopes to foster teamwork, which is one of the key components of its corporate culture.

TDF Group must provide a safe and clean working environment to each of its employees by complying with applicable law, in particular with respect to health and safety.

## Training, professional development and equality

TDF Group considers the development of professional skills to be essential to its success.

TDF Group is particularly interested in:

- equal opportunity and fair treatment, based on the recognition of merit and good performance,
- the professional growth of its employees, in particular through training, internal mobility, and promotions.

## Confidentiality

The confidential information made available to TDF Group employees within the context of their professional activities must remain confidential for as long as it is not publicly disclosed by TDF Group. Therefore, employees may not use or circulate this information outside of TDF Group, unless expressly authorized to do so by TDF Group or if they are required to do so by law. However, TDF Group recognizes the freedom of expression of its employees with respect to their families.

The following information is considered to be confidential: information relating to intellectual property, TDF Group financial information, marketing and commercial plans, the data bases, and information relating to employees. Each employee is expected to keep this information confidential even after they leave their position within TDF Group.

## Protection of the company documents

It is critical that the employees help preserve TDF Group business records, follow the guidelines set forth in any document retention policies and comply with related legal and regulatory requirements. If an employee is notified that his/her documents are relevant to an anticipated or pending litigation, investigation or audit, he/she must follow the guidance set forth in the notification received from legal counsel.

## Use of the company's various forms of communication

TDF Group has defined guidance on the use of its digital resources, which is set forth in the Charter for the use of digital resources. Employees must follow this guidance. The Charter is available on internal website.

## Joining the board of directors or similar body of another entity

Before accepting an appointment to the board or a committee of any non-TDF Group entity, employees must receive approval from their supervisor and the company's internal legal department. Prior approval is not required to serve on boards of charities or non-profit organisations or small, private family holding companies that have no relation to the company.

## Corporate opportunities vs personal opportunities

Employees are prohibited from taking personal advantage of a business or investment opportunity that they become aware of through their work at TDF Group. Employees owe a duty to the company

to advance its interests when the opportunity arises and they must not compete with the company in any way.

#### Fraud prevention

Each TDF Group company is expected to prevent fraud and must assume this responsibility in the daily exercise of its business within its own operational structure and in accordance with local regulatory requirements. TDF's Audit and Internal Control Department is systematically informed when a fraud or attempted fraud is identified. A TDF Group Policy regarding fraud prevention has been defined and is available on internal website.

#### 4. TDF Group relations with its outside partners

TDF Group relations with its outside partners must be based on mutual respect in order to facilitate dialogue and foster team spirit. It is up to each employee to act with honesty and integrity towards TDF Group outside partners (including its competitors), and to maintain a relationship of trust, in compliance with laws and regulations. TDF Group expects its partners to adhere to these principles as well.

#### Honesty of commercial practices

TDF Group intends its success to be based on the quality of its products and services, using honest and legal methods. It is up to TDF Group employees to become familiar with and comply with national and European regulations, and more generally, the laws that apply in the countries where they exercise their activities. Particular attention is paid to compliance with legal and regulatory provisions relating to competition law.

#### Seeking customer satisfaction

Customer satisfaction is one of TDF Group priorities, particularly as it ensures its continued existence. This satisfaction depends on consistently seeking excellence while maintaining solid relationships.

To win the confidence of its customers, TDF Group is committed to providing them with high quality products and services that are adapted to their needs, and to respect its commitments towards such customers, within the framework of the quality control policies implemented within each TDF Group company.

#### Conflicts of interest

Each employee is likely to be faced with situations in which his or her personal interest or that of the individuals or legal entities with which he or she is associated or with whom he or she is close may conflict with TDF Group interest. One way to judge whether there is a conflict of interest is for an employee to ask oneself if a well-informed person would reasonably conclude that his/her interest in a matter could in any way influence his/her decision or performance in carrying out a duty on behalf of the company. Each employee must be vigilant to avoid the conflicts of interest that may arise in certain situations despite every effort being made to avoid them. If an employee cannot avoid a situation where there is a conflict of interest, it is up to that individual to bring the matter to the attention of his or her hierarchical superior and to make an informed decision, taking into account his or her duty of loyalty and integrity towards TDF Group.

## Stock trading conduct

An employee may have access to or become aware of material non-public information, either about TDF Group, a customer of TDF Group or an unrelated publicly-traded entity. The employee must not use this information to gain a financial advantage for himself / herself or others, either by way of making a trade for himself / herself, "tipping" others on the information, or otherwise. Doing so is not only a violation of the Code that will result in immediate termination for cause, but is also a serious violation of securities laws and will expose any individuals involved to potential civil and criminal prosecution.

## Gifts and other benefits

Every TDF Group employee has a duty of integrity and refrains from soliciting gifts or other benefits from third parties. Indeed, an employee who accepts a gift may raise doubts as to his or her integrity with respect to the partner who grants it, particularly in the context of commercial negotiations.

However, business gifts or other advantages may be intended to develop or maintain good relations between partners. In such cases, a gift or a benefit may be accepted by an employee, provided that it is of modest value (i.e. less than about 150 Euros) and is of an exceptional nature. An employee must systematically inform his or her hierarchical superior if he or she receives any gift or benefit.

## Corruption

TDF Group is particularly sensitive to compliance with the fundamental principles of preventing corruption and adheres to the guidelines established by the OECD. In particular, TDF Group refrains from offering, promising, granting or soliciting illegal payments or other undue advantages in order to obtain or retain a market or other advantage. In its relations with governments and administrations (in particular in connection with those of its businesses that require authorizations), its customers and suppliers, TDF Group condemns all fraudulent practices and all active or passive acts of corruption of any nature whatsoever. The violation of these principles may result in the application of civil and criminal sanctions provided for under applicable law. A TDF Group anti-bribery policy has been defined and is available on internal website.

## Influence peddling

TDF Group forbids any kind of influence peddling, including donations or other undue advantages offered notably to public officials or intermediaries in order for the latter to abuse their real or supposed influence with a view to obtaining from an administration or public authority some distinctions, jobs, business contracts or any other favourable decision.

## Outside intermediaries

The use of outside intermediaries paid by TDF Group for their particular skills is justified provided that actual services are rendered, in compliance with applicable law and regulations. The intervention of an outside intermediary must occur pursuant to a formal contract mentioning the exact compensation for the service. The amount of this compensation must be commensurate with the service rendered and consistent with common business practices.

TDF Group requires its intermediaries to be bound by this Code of Ethics.

## Protection of confidential information

It is up to TDF Group companies to implement provisions that protect confidential information of any nature (including relating to privacy) relating to their outside partners (clients, suppliers, etc.), so that such information may not be used illegally or inappropriately.

## Cautious use of social media

The use of social media should be conducted in compliance with the applicable rules (laws, regulations, codes of conduct, agreements), the commitment to loyalty and the rules of precaution, safety and good conduct.

Employees should be cautious in their use of social networks (Facebook, Wikis, chat rooms, blogs, discussion groups, etc.) since their content can be accessed by anyone, indefinitely. It is critical that employees should use these tools in a sensible and respectful way, by moderating their comments, even in private circumstances.

Employees who form part of social networks should particularly ensure that the confidential information they possess and identified as such, related to TDF Group, its clients, its employees or its partners, is protected. They should also ensure that they do not harm their reputation.

Each employee should be conscious that the publication of content which disparages TDF Group on information sharing websites, the spreading of defamatory comments against colleagues, competitors or partners in some discussion groups or blogs, and the non-authorized share of confidential information regarding TDF Group are forbidden and can lead to sanctions, which will be proportionate to the seriousness of the acts involved.

Only the communication department and some duly authorized employees are allowed to communicate on behalf of TDF Group.

Employees should be aware that the inappropriate use of social media can generate harmful consequences on its security, its operational efficiency, and its image. The comments, photos, publications and posts published in the social media can indeed have an impact on TDF Group, its employees, its partners or its clients.

## Speaking to the public on behalf of the company

Employees should not make public statements on TDF Group's behalf unless they have been designated to do so by the company, particularly towards people who seek information on TDF Group. If a financial analyst, member of the media or other third party contacts an employee to request information, even if the request is informal, the employee must not respond to it unless he / she is authorized to do so. In this event, the employee should refer the request to his / her supervisor or forward the request to the Head of Financing and Treasury, in charge of investor relations, or the Head of Communications.

Additionally, during their employment or directorship at TDF Group, employees may be contacted by governmental authorities (e.g. law enforcement, securities regulators, etc.) who are seeking information from them regarding matters relating to TDF Group. In this situation, they must contact the company's internal legal Dept. who can assist them to find the right answer to their request.

## 5. TDF Group relations with the shareholders and the financial community

TDF Group acts respectfully towards its shareholders in order to earn their confidence.

### Asset valuation and financial performance

TDF Group seeks to attain a high level of asset appreciation and provides itself with the means necessary to preserve the value of its assets.

TDF Group employees are responsible for the maintenance and the efficient use of TDF Group assets in connection with their duties. They should take all necessary measures to preserve TDF Group assets.

Optimal financial performance is an essential objective for all of TDF Group employees.

### Transparency of financial information

TDF Group, while protecting its own interests, is determined to provide its shareholders and the financial community, particularly its lenders, accurate and reliable information.

Employees cooperate with the Statutory Auditors.

Those employees involved in the preparation of the reports or information to be circulated, or that communicate information concerning TDF Group to the press, shareholders, lenders, analysts and any potential investor, must be satisfied beyond reasonable doubt that the reports or information being prepared and divulged are complete and fair and comply with all applicable regulations.

## 6. TDF Group relations with civil society

### Compliance with law

Each TDF Group employee is responsible for ensuring that TDF Group businesses under his or her control are exercised in conformity with the laws and regulations that apply locally, and in accordance with the principles described in this Code of Ethics.

### Environmental protection

TDF Group is very concerned about the effects of its activities on the environment and intends to limit the environmental impact of its activities by managing them in a sustainable manner in accordance with applicable local law.

### Sponsoring and Patronage

TDF Group favours sponsoring and sustaining cultural and charitable activities the choice of recipients of which is left up to the General Managers of TDF Group companies.

### Political contributions

TDF Group refrains from directly or indirectly financing political parties or the campaigns of candidates for elected positions.

## Fight against Money Laundering and Terrorism

TDF Group is strongly committed to preventing the use of its operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.

## 7. Compliance with TDF Group ethical rules

### Internal contacts

While at work, an employee can ask oneself questions about how to apply the principles defined in the current Code of Ethics. In this case, the employee can ask his manager or the HR function of his/her entity in order to obtain their opinion.

### Reporting hotline

TDF Group has defined the principles of a reporting hotline which can be used by TDF Group employees.

This hotline is complementary to the other existing reporting channels (HR, management, trade unions, Health Safety and Working Conditions Committee, ...). Its use is optional.

The reporting hotline enables employees to report cases of violation of the applicable rules, but only in the following domains:

- Finance, accounting, banking and anti-corruption,
- Anti-competitive practices,
- Health, hygiene and safety at work,
- Protection of the environment,
- Harassment and discrimination.

All employees have a right to use this hotline to report facts which deal with one of the domains quoted above by calling a telephone number or making a report on a dedicated website.

A reporting hotline user guide will be made available to all employees.

## 8. Amendments to TDF Group Code of Ethics

The Board of Directors of TDF Group examines and approves the Code of Ethics at least once a year. The Board is responsible for verifying that the Code is correctly applied.