



FORGES TARDIEU
INNOVATIVE ENGINEERING

CODE OF ETHICS

1. MESSAGE OF THE CHAIRMAN

This Charter for Ethical Business shall apply to all the employees and directors of our companies. Its purpose is to give us a better insight into our responsibilities and obligations. It will guide us in our daily work and more specifically when we face an ethical dilemma, a conflict of interest or when we have a doubt regarding our responsibility. This aim of the Charter for Ethical Business is to establish processes to assist employees and directors of our companies in resolving issues regarding compliance with our standards in conducting business.

A breach of the Charter may impair the reputation and standing of our companies. I, therefore, invite all of you to fully subscribe to the Charter for Ethical Business.

Dominique Galea – Chairman



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2. OUR BELIEFS

OUR FOOTPRINT

“We believe in making a difference in the life of people through passionately creating value for others.”

We shall:

- Walk the Talk
- Encourage self-development
- Be decisive
- Be accountable

We shall not:

- Think and act in silos
- Be dismissive (of people, of ideas, of criticism)
- Engage in unethical behaviour

OUR FUTURE

“We believe in creating value through innovation, integrity and respect of others.”

We shall:

- Think out of the box
- Learn from failure
- Be adaptable
- Go the extra mile
- Be agile
- Be bold

We shall not:

- Wear blinkers
- Gossip
- Practice office politics
- Waste (time, resources, materials, opportunities)



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OUR PEOPLE

“We believe our people make the difference.”

We shall:

- Show recognition
- Welcome ideas
- Empower
- Trust
- Be passionate
- Enhance synergy

We shall not:

- Humiliate others
- Discriminate
- Procrastinate

3. OUR BUSINESS PRINCIPLES

The business principles that guide what we do in the Group are presented below. These principles are further explained and, in some cases, illustrated with practical examples.

PRINCIPLES THAT GUIDE OUR GROUP

We comply with Laws, Group and Company policies. We provide full, fair, accurate and timely disclosure in our reporting. We communicate openly and transparently about our business while respecting confidentiality. We provide all employees with safe and healthy working conditions.

PRINCIPLES THAT GUIDE OUR BUSINESS

We strive to provide the most reliable and efficient solutions to our customers. We do not use unethical practices to obtain competitive advantage. Our business principles guide our decisions to do business or to partner with others.



PRINCIPLES THAT GUIDE OUR RELATIONSHIP TO THE WORLD

Within the scope of our business, we support and strive to implement development projects that can lead to sustainable environmental and enhance social benefits.

LEGISLATIONS AND REGULATIONS

The Group strictly complies with national and international laws, rules and regulations. We also comply with company policies that have been set by management and approved by the Board. Laws governing business conduct are more demanding than ever before. Strict adherence to the Group business principles helps ensure that we prosper and achieve our global objective of doing business with integrity.

COMMUNICATION

We maintain open, transparent communication with our customers, employees, shareholders and society, whilst respecting confidentiality. We emphatically advise all employees to be aware of and to avoid situations where confidential information could be overheard or read by those it is not intended for.

PUBLIC REPORTING

We provide full, fair, accurate and timely disclosure in our reporting. Our reports are written in accordance with relevant Laws and approved accounting principles and standards. We comply with all requirements of Regulatory bodies and Securities Exchanges on which we are listed.

SAFETY

We provide all employees with safe places to work and healthy working conditions. We comply with relevant safety Laws and Regulations, and do everything we can to avoid accidents at work. We regularly carry out checks to monitor working conditions at the workplace and improve them where necessary.



EQUAL OPPORTUNITY

Opportunities to develop and grow within the Group are the same for all employees independent of age, ethnicity, gender, marital status, race, disability, nationality, religion and sexual orientation.

FAIR TREATMENT

Everyone wants to be treated with consideration and respect. We believe it is important that our employees treat others the way they themselves would like to be treated. We are all responsible for working together in harmony and creating a pleasant working atmosphere. We do not tolerate behavior that would compromise a fair and harmonious working environment.

TRANSPARENCY

Every employee of the Group represents the Group; any one of us can damage the Group's interests or reputation if we act in any way other than openly, honestly and transparently. Our actions affect not only us; they affect all our colleagues and our Group as a whole. To avoid bringing yourself, your colleagues or the Group into disrepute, the following pages provide more insight into these matters.

4. PRINCIPLES THAT GUIDE OUR PEOPLE

CONFLICT OF INTEREST: WHAT THEY ARE AND HOW TO AVOID THEM

A conflict of interest means that one can no longer remain impartial, independent and objective in making decisions and carrying out work. It can arise when a customer or supplier asks for a favour. It can also happen when a relative or friend applies for a job in the department where one has influence on hiring decisions.

Overly expensive gifts could make one feel obliged to return the favour, or influence hiring decisions. The Group expects us to place its interests first. We must never let our personal interest conflict with our official duties within the Group. Should we have a personal interest that may either influence or appear to influence the way we do our job, we must declare such interest to our immediate supervisor and take appropriate measures in order to settle any such conflict.



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Employees must make sure that their relationship with clients, suppliers, entrepreneurs and colleagues do not put them in a situation that may give rise to a conflict of interest.

The company needs to contract with a firm to provide office cleaning services. A close relative of yours offer such services. You know your relative's company can be trusted to do the job right. Would you hire your relative's company? Simply hiring the firm because you trust your relative is not a sound business practice and it goes against our purchasing policies. Furthermore, doing so would create a conflict of interest between your desire to help your relative and your objectivity in selecting the most competitive supplier for the company. You may recommend your relative's firm but make sure that the tender process and hiring decision is executed by others.

FRAUD AND THEFT: ABSOLUTELY UNACCEPTABLE

Fraud is unacceptable and illegal. Fraud is defined as deception deliberately practiced against our company or a third party such as a customer or other stakeholder in order to secure personal benefit and/or unfair and unlawful gain.

Preventing fraud and theft are important priorities in the Group, both to prevent losses and to protect our reputation. It is the Group's policy to ensure that incidents of fraud and theft relating To the Group are promptly reported, investigated and, where appropriate, prosecuted. Suspicious incident should be immediately reported as stated in the Group procedure on whistle blowing.

Accurate record keeping is not only our policy, it is also law. Records should be maintained to comply with applicable statutory, regulatory and contractual requirements, as well as according to prudent business practices.

A colleague asks you to sign a job order even though you are not authorized to do so. What do you do?

Do not sign - Full stop!



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GIFTS AND ENTERTAINMENT: WHAT IS ALLOWED AND WHAT IS TOO MUCH ?

We must never ask any favour whatsoever in the form of gift or benefit from any third party, should such gift or benefits have any influence on our way of carrying out our duties. We must not grant any gift or favour to anybody with the aim of influencing their way of carrying out their duties.

Acceptation of such favours by an employee, either for himself/herself or for a third party may lead to an unhealthy situation. In the worst case, that may create a false impression in the mind of the person having granted such favour, thus harming the Group's interest.

Any employee receiving or offering gifts or benefits, must keep his/her immediate superior informed so that the right decision is made at his level. The same guidelines apply to entertainment (events, trips or business outings). Record expenses correctly and completely and, if in doubt, consult your manager.

Occasionally a customer or supplier may want to personally congratulate you or thank you for your efforts. What should you accept? Once again use common sense. Under no circumstances may you accept money, and if a gift seems overly expensive, politely yet firmly decline it. Gifts should in no way compromise your integrity or present a conflict of interest.

A customer gives you, and you alone, two large bottles of extremely expensive champagne. What do you do? Ask your manager for advice about how to best handle the situation.

COMPANY ASSETS: TREAT THEM WITH CARE

The Group provides you with equipment- from phone to company vehicle - to enable you to do your work properly. It is important that you treat all these items with care. Theft of equipment will not be tolerated.

The Group does not allow use of its assets for private purposes, either during or outside office hours. There are, however, a few exceptions such as using company mobile phone or company car with the express authorisation of your immediate superior. The guiding rule is that your work should not suffer as a result of handling private matters during work hours and that you do not disturb your colleagues.



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You receive a good clean chain e-mail from a friend outside the Group. Could you use the company email system to send the chain email to other friends. No, the company email system should not be used to start or forward chain e-mails.

HARRASSMENT

No form of harassment including physical, sexual or psychological whatsoever will be tolerated. Abusive, harassing or offensive conduct is unacceptable, whether verbal, physical or visual.

Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. We are encouraged to speak out when a co-worker's conduct makes us uncomfortable and report harassment when it occurs.

5. PRINCIPLES THAT GUIDE OUR BUSINESS

RELIABILITY

Our customers can expect that we will always strive to provide the most reliable and efficient solutions. This applies to everything we do, from the collection, transport, delivery and invoicing of their goods and documents, to providing solutions to meet their other business needs.

COMPETITION

Our customers, employees and shareholders can rely on us to do business openly, honestly and transparently. We believe in fair competition. We do not use unethical practices to obtain competitive advantage.

CARE

Our customers must be able to rely on us to carefully handle the goods and documents they entrust to us. They also need to know they can trust us to respect their information. Documents often contain personal and confidential information. We handle our customers' property with utmost care and respect.



COOPERATION

Our business principles guide our decisions to do business or partner with other companies. We expect our suppliers to apply similar principles, and we consider potential partners by looking at their business practices, obtaining information openly, honestly and transparently. We always treat such information confidentially.

6. PRINCIPLES THAT GUIDE OUR RELATIONSHIP TO THE WORLD

The Group makes the commitment to respect and protect the environment and encourages all its employees to do the same. The Group and its employees hereby make the commitment to abide by all applicable environmental laws and regulations. The Group encourages its employees to participate in community activities without however impinging in any way on their performance at work.

WHISTLE-BLOWING

Whistle blowing encourages and enables employees to safely raise serious concerns within the Group rather than overlooking a problem or “blowing the whistle outside”. Employees are often the first to realise that there is something wrong happening within the Group.

However, they may not express their concern as they feel that voicing out would be disloyal to their colleagues or to the board, or might be misunderstood or misinterpreted.

We encourage employees to promptly report any breach or suspected breach of any law, regulation, business principles or other company policies and procedures, or any other alleged irregularity or harassment. The procedure guarantees confidentiality to the fullest extent possible, and providing they are acting in good faith – employees who file reports will be protected. All concerns will be treated in the strictest confidentiality.

Please note that:

- Employees must have a reasonable belief that the information they are reporting is true;
- Employees must not knowingly make false allegations;
- Employees must not seek any personal gain.



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As a first step, you should normally raise concerns with your immediate supervisor/manager or their superior, alternatively, if you believe that management is involved, you should escalate the matter to the Director.

There will be no adverse consequences for anyone who reports a whistle blowing concern according to this policy. However, any employee found responsible for making allegation that is knowingly false may be subject to disciplinary action.

No action will be taken against an employee who makes an inaccurate disclosure as the result of an honest error. No action will be taken against the employee if an allegation is shown to be unfounded.

The whistle blower will be kept informed of the progress and of the outcome of the investigation, and will have the opportunity to provide additional information if the employee so wishes, within the constraints of maintaining confidentiality and observing legal restrictions in general.

BREACH: any breach of the Charter for Ethical Business, will be treated as a disciplinary matter and will be dealt with promptly.