

THE CODE OF BUSINESS CONDUCT AND ETHICS

S.C. TIU HOLDINGS S.R.L.

2024

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MESSAGE OF THE SHAREHOLDERS

Dear colleagues and collaborators,

Business ethics and corporate responsibility are among the foundations of a successful business. Within **TIU Group's** strategy, ethical conduct has a special importance and influences every business decision.

The TIU HOLDINGS Code of Business Conduct and Ethics defines the general principles according to which the Company and its Employees perform their activity. These principles apply to the decisions taken within the Company, as well as to the individual conduct of its Employees and collaborators.

Many of the rules stipulated in the **Code** herein reflect the basic principles that **TIU Group** Employees apply. Yet the **Code** is more than the awareness and enforcement of rules. It reflects the personal commitment of each of us to take responsibility for our actions and to contribute to maintaining and consolidating our Company's reputation.

TIU Group's good reputation is an essential resource, and protecting it is a matter of vital importance. Each of us must be able to protect and help reinforce this reputation, knowing that any mistake, intentional or caused by a desire to solve a problem in the easiest way possible or by a tendency to obtain quick advantages, can harm the entire Group's image considerably.

Trust, Excellence, Responsibility and Integrity are **TIU Group's** main values, and they dictate the way in which we make decisions. **TIU Group** adopts and enforces a zero-tolerance policy regarding unethical behaviors in respect to colleagues, clients, partners and the community, regarding bribery, corruption, money laundry, anti-competition and secret agreements. Everybody in our organization, including third parties (associates, suppliers) is strictly prohibited to take part in, support or facilitate any of the above-mentioned behaviors.

In this **Code** we reiterate our commitment to the awareness and observance of the letter as well as the spirit of all laws, rules and regulations that apply to us. Moreover, considering our objective of maintaining the highest ethical standards, this **Code** transposes in our day to day activities the provisions of Law 78/2000 on the prevention, detection and sanctioning of corrupt practices, those of the Romanian Criminal Code, those of the ISO 37001 - the international standard for anti-bribery management systems, according to which the Company is certified, the US Foreign Corrupt Practices Act (FCPA), the U.K. Bribery Act (UKBA) and other anti-bribery laws and best practices (the UN Convention Against Corruption and the OCDE Convention against bribing foreign officials).

We know that any infringement of the laws may lead to severe civil and criminal sanctions and that is why the members of the Board of Directors as well as the members of the Company's management are involved in implementing and enforcing systems for preventing and managing these risks.

Reputation depends on the way we act and I trust that each of us will be able to take pride in their contribution to the growth and consolidation of **TIU Group's** reputation. That is why the shareholders asks all Employees and representatives and its affiliated companies to read, understand, acknowledge, and observe the **Code**, as well as the other applicable internal regulations.

At the same time, building and consolidating a good reputation means more than observing the law. It means doing what is right even when we are faced with situations that are not regulated comprehensively by special laws and regulations.

In this sense, we would like to ask each **TIU Group** Employee and representative to understand and follow the **Code** herein. We would also like to ask every Employee, regardless of their level in the hierarchy, as well as any person who acts on behalf of **TIU Group**, to know and enforce the provisions of the **Code** herein with maximum diligence. Also, the Employee must cooperate, as indicated by the Company (and as defined by the **Code** herein) in any investigation, inquiry, examination or litigation related to the activity conducted by the Company or in relation to their activity within the Company.

A firm commitment to integrity, in all business operations, is the foundation of **TIU Group's** modus operandi and that is why we must never take it for granted, but instead perpetually reconfirm it. Each year we will ask those who act on behalf of **TIU Group**, regardless of their status, to reconfirm their awareness of the provisions of the **Code** herein by signing the annexes to the Code and, thus, to show that they can rise to the level of **TIU Group's** requirements in regard to business ethics.

No Company structure or entity may adopt policies that are less restrictive than the provisions of the **Code**, but there may be structures or entities whose limitations are more rigorous.

In order to gain trust and be able to provide excellent products and services, responsibility must come from within the Company. That is why, in order to maintain the highest standard of integrity, we encourage a whistle-blowing culture, with no retaliation, as well as total openness to discussing all the aspects regarding this **Code**.

Razvan Petrescu

Representative of TIU's Shareholders

I. General information

Definitions

Employees – designates all people acting on behalf and for the companies that are part of **TIU Group**, based either on an individual employment contract, a temporary work contract or a conventional mandate, regardless of the capacity and/or membership to **TIU Group's** management.

Company / TIU HOLDINGS –in this document S.C. TIU HOLDINGS S.R.L.

TIU Group management – Boards of Directors and Directors

Directors - defines the directors in compliance with Law 31/1990 regarding the registered companies, republished with all the subsequent modifications and additions, to whom the Board of Directors delegate the Company's management and representation duties. The directors may be appointed from among the executive administrators of the Company or from outside of the Board of Directors.

TIU Group / TIU – TIU Holding Ltd together with all the companies it holds shares within their registered capital, directly or indirectly. The phrases "member company of TIU Group" and "TIU company" will be interpreted as such.

International law – (i) laws applicable in the states where **TIU Group** performs activities, (ii) international treaties between states applicable to **TIU** activities, (iii) EU regulations, directives and other legislative acts

National law – (i) laws applicable on the Romanian territory or (ii) laws applicable on the territory of every state where **TIU HOLDINGS** is represented by a legal entity registered on the territory of that state and according to the laws of that state

TIU internal laws/regulations – (i) all the legal documents of **TIU** companies: the articles of incorporation of the companies, the resolutions of general shareholders' meetings, resolutions of Boards of Directors, top management decisions
(ii) common internal regulations and resolutions issued by or under the coordination of TIU HOLDINGS SRL, but without being limited to: regulations regarding the organization and operation of the Board of Directors of the companies, internal regulations, functional bylaw elaborated by the central functional units, regulations regarding the Integrated OHSEQ Management System, TIU Book, the General Business Strategy (TIU Star Strategy), The Strategic Business Plan, The Code of Business Conduct and Ethics, the regulations of the anti-corruption system implemented within UTI, the anti-trust and competition policies, the Consolidated Annual Budget, the Annual Budget of the Company.

All the documents that make up **TIU Group's** internal regulations are uploaded on the TIU Internet.

Scope

The Code of Business Conduct and Ethics ("The Code") was adopted by the General Shareholders' Meeting of the Company and explains the basic obligations that each of us has in taking business decisions and conducting current activities within the Company, so that the activity is carried out pursuant to the legal provisions of every state in which **TIU Group** activates, as well as to its own regulations and principles.

The **Code** provides the necessary information in order to solve frequent business conduct issues. We would like to state that the provisions of the **Code** do not address every situation in particular and do not represent a summary of all laws and regulations enforced within **TIU HOLDINGS**, but present general guidelines for approaching a certain situation, as well as the instruments that may be used. In this respect, each of us is expected to identify every situation individually and, relying on the **Code**, use our own judgment in order to find a way to approach and settle the matter.

The **Code** herein represents **TIU HOLDINGS's** declaration of business conduct and ethics and applies to all the affiliates, Employees (part-time and full-time), collaborators and persons acting on behalf of **TIU HOLDINGS**. Additionally, this **Code** applies to all entities, with legal personality or not, controlled by **TIU**. Lastly, all those who interact with **TIU HOLDINGS**, such as suppliers, consultants, agents, sales representatives, distributors and independent contractors, will agree, in writing, to observe the provisions of the **Code** applicable to them.

The Boards of Directors of all its affiliates have an active role in implementing this **Code**, periodically analyzing the reports regarding its implementation, as well as the performance assessment of the measures taken in compliance with its stipulations, the periodic review of the implementation and the performance assessment of the measures taken to guarantee ethical behavior.

The Board of Directors of the Company and the top management supervise the implementation of all measures in order to guarantee an ethical behavior, providing at the same time the proper resources required for an efficient operation of all implemented mechanisms.

Supervisors and managers must lead by example, be prepared to react properly to non-conformity reports and ensure at all times an open and safe environment for non-conformity reporting and handling.

The Compliance Department is an independent internal structure of the organization which has the authority required to perform its dedicated activity, being mandated by shareholders to implement the **Code** herein under proper conditions and provide the Board of Directors with regular reports on the enforcement of the **Code** within the Company.

The **Code** supplements **TIU HOLDINGS**'s internal regulations and is applicable to the Company, together with the Internal Regulations, and, where applicable, with the Collective Employment Contract within the Company the Competition Policy and other specific internal norms.

TIU Group Mission, Vision and Values

Mission

- To be the favorite **problem-solver for businesses**, governments and individuals.
- To develop and deliver **vital, high-added value solutions** through synergies among our focused operational business units.
- To develop **trusted and mutually rewarding relationships** with our clients, Employees, partners, and shareholders.

Vision

With **TIU Group** we share the vision of a world enhanced through technology. **TIU**'s shareholders' vision is to develop **TIU** into a reputable international corporation serving the community needs.

TIU Group values

Trust

We are a trustworthy and steady partner, we spare no effort to provide our clients top quality solutions and we never abandon them. We build trusty relationships with our clients, our providers and our colleagues.

Excellence

Our highly skilled team is committed to achieving exceptional performance and to delivering innovative products and services with outstanding quality.

Responsibility

We balance economic success with ethical responsibility. We are sensitive to the needs of the communities and of the environment we work and live in.

Integrity

We practice open communication with our clients, suppliers, partners and colleagues. We treat all our stakeholders as we want to be treated: fairly, respectfully and professionally. We are committed to complying with the highest anti-corruption standards.

QUESTIONS?

Do not hesitate to approach your direct manager or the next manager in line. You can also contact the Compliance Department and the Legal Department at any time.

Ethical problem-solving process

If you are faced with a situation that you find non-compliant with the rules and policies of the **Code**, or which you find immoral, inadequate or illegal, you must cover the following stages of the problem-solving process:

First, try to solve the problem by means of the standard management channels or by approaching the available information resources.

Certain concerns are not necessarily related to business conduct or ethics (e.g. the refusal to get a promotion, a difficult relationship with a work colleague or the impression that the department where you work is not as efficient as it should be). Even so, these aspects should be first settled by employing the normal processes, such as talking to your line manager or the Human Resources Department.

Contact data

If you feel like an issue is not treated adequately, you can contact

Compliance Department

E-mail: compliance@tiuim.com

Mailing address: 107 A Oltenitei Av, Sector 4, Bucharest

WARNING!

If you wish to send an anonymous question or alert, you can do it via e-mail or in writing. The **Company** guarantees the confidentiality of any employee or collaborator who chooses to disclose his/her name.

II. Reputation risk management

A company's reputation is built over a very long period of time, with significant efforts from all Employees, Board of Directors and Shareholders.

Deriving from all the company's actions and behaviors, **TIU HOLDINGS's** reputation is the method by which stakeholders - external entities (clients, investors, partners, suppliers, the audience at large) determine whether **TIU HOLDINGS** deserves their trust. If stakeholders think that **TIU HOLDINGS** responds to their needs better than the competition, they will adopt a favorable attitude towards us: for instance, they will invest in us, support us in case of need, join our causes etc.

Corporate reputation is the prestige maintained in time and which, being based on a set of values and strategies communicated and shared with stakeholders, on ethical behavior and

operational transparency, ensures the sustainability and the differentiation of **TIU HOLDINGS** in the business environment.

Reputation is an essential intangible asset of **TIU HOLDINGS**, which must be permanently consolidated, being a differentiator against the competition, because it is hard to achieve and imitate. A solid corporate reputation is indicative of the fact that our products and services are of superior quality, and that we are ethically and responsible towards our clients.

In order to build a good reputation, there must be a consistency between **TIU HOLDINGS's** organizational values and the behavior of all its Employees. The **Code**, in addition to social responsibility and philanthropy, stresses the importance of correlating organizational behavior with its values.

III. Anti-bribery and anti-corruption policy

Elements of risk of incidence with potential corrupt acts

The Code aims to address the main categories of risks against the Company's reputation by specific policies:

- Conduct and behavior policy
- Anti-bribery and anti-corruption policy
- Money laundry prevention and combating policy
- Competition policy
- Confidential information policy
- Internal fraud prevention policy
- Anti-retaliation and speak-up culture policy
- **ESG Policy**
- **Global Trade Compliance Policy**

Risk management measures focus on key risk areas specific to TIU HOLDINGS activities:

- the risk regarding potential improper interactions between **TIU HOLDINGS** representatives (at all levels) and public officers
- the risk entailed by interaction with associates, contractors, and suppliers
- the risk regarding donations, charitable work, and hospitality
- the risk of improper employment and remuneration (for reasons varying from potential corruption, bribery or nepotism)
- the risk associated with the purchase or outsourcing of the contracted consulting services

Preventing corruption-generating premises

Each representative or Employee must notify the Compliance Department of any real or potential act of bribery, corruption and acceptance of undue benefits.

The representatives and the Employees must know that certain acts and situations can be included in the category of corrupt acts, and in order to prevent them, they will take into account the following rules of conduct:

Zero tolerance for bribery

All representatives and Employees must know that it is prohibited to offer, promise or intentionally give any undue material gain or other benefits, directly or indirectly, to a public officer or to another public or private decision-maker or intermediary in order for them to take or not take a certain measure in relation to their job attributions, with the goal of obtaining gains or other undue benefits.

All representatives and Employees must know that it is prohibited to receive any undue material benefit or other gains, directly or indirectly, in order to take or not take a certain measure in relation to their job attributions.

The **TIU HOLDINGS** policy is not to allow Employees to request or accept advantages, goods or services from clients, suppliers or any other persons with whom they come into contact in the course of performing their job tasks. Also, the Employees may not request or accept anything of value from any person, directly or indirectly, if by this they leave the impression that they are being influenced in taking decisions within the Company.

The request or acceptance of advantages by an Employee due to their position or job attributions is a serious violation of the norms of conduct and will be sanctioned.

Employees will not grant loans, will not promise or facilitate advantages of any kind or benefits to natural persons from public or private institutions, public officers as defined by the law, employees from companies with fully or partially state-owned capital, or to any other real or potential business partner.

TIU HOLDINGS's anti-bribery management system was developed by observing the requirements of standard ISO 37001, adapted to the particularities of our organization, thus having an operational framework integrated with the other operational management systems within the organization.

The management team of **TIU HOLDINGS** monitors the observance of bribery and corruption prevention measures at the basis of the dedicated management system, at

the same time monitoring the continuous improvement of this system by setting and reaching annual performance and improvement objectives.

IT IS PROHIBITED

to promise or give intentionally any undue material gain or other benefits, directly or indirectly, to a public officer or any other decision-maker or intermediary, public or private.

Conflict of interests

It is expected from all **TIU HOLDINGS** representatives and Employees to adopt high ethical standards, use good judgment and be honest in all business agreements involving **TIU HOLDINGS**. In order to achieve this, the Employee must avoid engaging in activities that could harm the Company image or suggest a potential conflict of interests.

TIU HOLDINGS representatives and Employees are requested to be alert regarding any situation that might give rise to a conflict of interests, be proactive in obtaining any approvals and authorizations and, not lastly, be aware of the need to interrupt any activity performed as part of their job in case a conflict of interests arises.

A conflict of interests occurs when the **TIU HOLDINGS** representative or Employee could be influenced by an illegitimate personal material gain (besides Company's official motivation and compensation system), directly or indirectly, when taking a personal decision or objectively meeting their attributions.

A material gain is considered personal if it affects the estate, business or interests of the affiliates of the person holding the authority (by affiliates we understand spouse and relatives up to the 4th degree). An illegitimate material gain represents the potential gain or benefit that a person might have outside of the official motivation and compensation system.

The conflict of interests may arise if the TIU HOLDINGS representative or Employee:

- is part of an agreement with the Company other than the employment or mandate contract, without the authorization of the Company management.
- collaborates for personal interest with the Company's business partners: clients, suppliers.
- engages simultaneously or collaborates for personal interest, directly or via representatives, in the field in which **TIU HOLDINGS** activates.
- borrows or lends money to the persons/organizations with whom the Company has business relations, with the exception of bank loans.
- provides advisory services to third parties in the field in which they work for the Company, for personal interest and without **TIU HOLDINGS** management's approval.
- coordinates a family member directly or indirectly.
- has a material gain with a person who is part in one of the situations above.
- performs economic activities by which they compete with **TIU HOLDINGS**'s activities.
- works for a competitor company or holds a management or advisory position for such company.
- invests in a competitor, except for the case in which they invest in a company listed on the stock market.

The person who has an illegitimate personal material interest in a matter will not take part directly or via representatives in debates concerning the issue in which they have a conflict of interest and will abstain from taking part in or influencing the decision regarding this situation.

The Company observes its Employees' rights to perform activities for their own interest, but only if the Employee takes time for such activities outside the working program and current job tasks. Still, even with the observance of this provision, there may be conflicts of interest arising, such as the cases in which a person's private interests interfere negatively or just seem to interfere with **TIU HOLDINGS**'s interests.

Such cases may arise when an Employee performs activities which may objectively challenge the fulfillment of their job tasks or when a representative, Employee or family member draws undue benefits from their position in **TIU HOLDINGS**. **TIU HOLDINGS** policy prohibits these behaviors and, generally, any kind of conflict of interests.

CAN I GET ANOTHER JOB?

If **TIU HOLDINGS** employees wish to get involved in a parallel job, they must notify their employer in writing regarding the nature of the activity they will perform.

Secondary (parallel) jobs

TIU HOLDINGS does not encourage its Employees' involvement in secondary/parallel jobs or activities that would come into conflict with the Group's interests or which could reduce the Employee's efficiency in meeting Company responsibilities; this restriction does not infringe the provisions of the labor law regarding restricting the Employee's right to work.

TIU HOLDINGS Employees must make all efforts during their working schedule and should not get involved in external activities that would take their time or distract their attention from **TIU HOLDINGS** tasks or responsibilities, or that would act in **TIU HOLDINGS**'s detriment.

The Compliance Department in collaboration with the **Human Resources Department** will answer questions and give information regarding the approval of the activities unfolded outside of the normal schedule and which are not related to job tasks, as well as to requests of employment in another paid activity (second job).

The Employee must conform to other legal provisions or Company internal policies applicable to them. Thus, if Employees wish to perform a secondary job or activity, they must notify the Employer in writing in regard to the nature of the work they will perform, according to the provisions of the internal laws and contracts they signed with **TIU HOLDINGS**.

In these situations, the Compliance Department will have to hand them a written agreement according to which the secondary job or activity that they would perform does not affect their activity with **TIU HOLDINGS** and there is no potential conflict of interests between these parallel activities. It is the Employees' responsibility to make sure any secondary activity or job that they perform does not come into conflict of interests with **TIU HOLDINGS**.

Pre-analysis of transactions implying potential conflicts of interests

TIU HOLDINGS Employees must declare any activity and obtain the written agreement of the Legal Department before initiating any transaction that involves **TIU HOLDINGS** in its relationship with suppliers and clients, if there is a possibility that themselves or one of their close family members might draw a direct or indirect benefit.

Secondary financial interests

TIU HOLDINGS Employees or close family members cannot have financial or property-related interests in relation to **TIU HOLDINGS** sellers, contractors, clients, competitors or consultants/advisors without a prior statement and the written agreement of the Compliance Department.

"Financial interest" includes holding up to 1% of the shares/social parts of other companies except for those within **TIU HOLDINGS**, or other companies listed on capital markets.

Insider trading and market abuse

Infringements related to insider trading and market manipulation may have severe consequences, including the termination of the employment contract, as well as civil and/or criminal sanctions. Therefore, **TIU HOLDINGS** Employees are prohibited from trading with any Company's titles while in possession of inside information (specific information that was not made public) regarding the Company. We do not tolerate any attempt to manipulate the markets or the prices of shares, options, futures¹ or any other financial instruments.

FINANCIAL INTEREST

Is considered personal if it affects the estate, business or interests of the affiliates of the person holding the authority (by affiliates we understand spouse and relatives up to the 4th degree).

¹ Futures - A future contract is a standardized engagement between two partners, a seller and a buyer, to sell/buy a certain asset (estimates, shares, other financial titles, goods, titles on goods) at a price established at the time the transaction is concluded and with the performance of the contract at a later date, called maturity.

Corporate opportunities

TIU HOLDINGS Employees and management are prohibited from:

- taking direct or indirect advantage, for personal purposes, of the opportunities, proven subsequently, that derive from their position in **TIU HOLDINGS**, by using **TIU HOLDINGS** property, information or brand name.
- use **TIU HOLDINGS** property, information or name for personal gain.
- compete with **TIU HOLDINGS**.

If an Employee identifies a business opportunity they wish to develop, they must inform the Compliance Department and the Legal Department about this opportunity before taking any action. If the Employee is not certain about the possibility to provide information on the potential business or investment opportunity, we recommend they answer the following questions:

- Is there any connection between the business or investment opportunity and my job requirements/tasks/commitments?
- Is the nature or size of the business or investment opportunity of interest for **TIU HOLDINGS**?

If the answer to any of these questions is Yes, then the Compliance and Legal Departments must be notified about this business or investment opportunity before its commencement.

Transactions between affiliates

Generally, **TIU HOLDINGS** must not engage, without management approval, in transactions between associate parties.

ASSOCIATED PARTIES

A company in which an Employee holds a similar position, a company in which an employee holds directly or indirectly 10% or more of any class of shares/social parts, any company in which an employee has a substantial personal interest, any close member of an Employee's family that could influence or could be influenced by a transaction with the a company in which he is employed.

No Employee may get involved in a business transaction on behalf of **TIU HOLDINGS** with a person related by blood² or marriage (affinity) or with a company in which such relative occupies a management position or where they are employed without previously disclosing this to their line managers and without the written agreement of the Compliance Department

Request, offer and acceptance of advantages

TIU HOLDINGS values integrity in the relationship with any collaborator and public authorities, seeing it as an essential component of business success.

In preventing corrupt practices, **TIU HOLDINGS** may apply special procedures, including verifying operations procedures, when an Employee offers anything of value (presents, lunch invitations) to a public officer.

GIFT OFFERING

A gift can take any form: from paying for lunch to accepting/offering goods or services, tickets for shows or sporting events, the use of a residence, holiday home or another real estate property, an award for a draw or lottery, transport expenses, purchasing goods or providing services at a discount.

Gifts and entertainment

The exchange of gifts or entertainment offers is a usual business practice, but it could be interpreted wrongly or might create the impression of unjust operation, although this was not the intention of the subjects involved in that exchange.

The Company undertakes to trade strictly based on the commercial value of the services or products that it provides or purchases, without relying on gifts or other undue advantages.

Gift policy

Employees must not offer on behalf of **TIU HOLDINGS** objects of value to public officials, clients and business partners. In other words, Company Employees will not

² "Relatives" shall mean persons related up to the 4th degree, as defined by Romanian legal provisions.

Relation - connection based on a person's descendance from another person or on the fact that several persons have a common ancestor.

Affinity - mutual family relation between a spouse and the relatives of the other spouse. By marriage, the two spouses become a new family, so that a spouse acquires affinity with the relatives of the other spouse. This affinity has the same degree as the other spouse's.

promise, accept, offer or facilitate presents, benefits or other advantages, monetary or in kind, in relations with business partners either from the public or from the private environment. Also, it is prohibited to receive any undue benefits from suppliers or business partners.

Any present or protocol offered by **TIU HOLDINGS** must be given according to the internal procedures of the Company.

Gift giving is in principle acceptable if it does not aim to influence any commercial decisions. The employee who offers a gift will make sure that it is reasonable, usual and compliant with the **Code** herein and with the internal regulations.

The Employee must not give a gift if:

- it infringes local laws, industry-specific rules or the receiver's gift-giving policy.
- it intends or creates the appearance of intending to obtain an undue commercial benefit.
- creates the appearance that the gift is given in order to influence a person to make a certain decision.
- could be considered too generous or improper under those circumstances.

Excessive gift-giving may lead to compromising the ability to interact objectively in business relations or gives rise to suspicions that your discernment has been compromised.

Gift receiving policy - if **TIU HOLDINGS** Employees or representatives are offered goods or services, directly or indirectly, by clients, competitors or suppliers, **TIU HOLDINGS** Employees and representatives will observe the stages of declaring and registering such gifts according to internal regulations.

It is still considered a gift if it is offered via intermediaries such as family members, persons close to the Employee, or charity associations indicated by the Employee.

Generally, restrictions regarding the giving and receiving of gifts between the Employee and their family members or close friends (except for the friendships between Company Employees) do not apply as long as it is certain that the motivation of the gesture is dictated by the nature of the personal relations, and not by the Company's business relations.

TIU HOLDINGS provides its Employees, via the Compliance and the Marketing and Communication Departments, a **Gift Registry** in which to record all the gifts received and offered by Employees. **TIU HOLDINGS encourages the disclosure of all such gifts, for purposes of equity and transparency.**

When the Employee receives a gift, he/she should ask himself/herself:

- Whether they left the impression at a certain time that they expected something in return for performing their job tasks.
- Whether they receive gifts from the same source frequently.
- Whether, by accepting the gift, they infringe the pertaining **TIU HOLDINGS** policy.
- Whether this gift is offered as appreciation for the quality of the services provided or as gratitude for the business conducted with the Company.
- If that client, supplier or company is trying to influence or gratify them in relation with a commercial decision or a certain transaction.

Sponsorships, donations and charitable acts

Although donations made to charitable organizations are usual and considered part of good corporate practices, **TIU HOLDINGS** has zero tolerance for donations and charitable acts made by organizations (NGOs or other) associated to a governmental official or political entity (political parties, representatives or affiliates thereof).

The management of the Company and the Employees must be aware of the provisions of the sponsorships procedure, and those of any connected regulations.

TIU HOLDINGS representatives and Employees must be aware of the fact that **TIU** does not engage in the financing of political parties or structures.

Employees are not allowed to get involved in any political activity during the time dedicated to the Company or use Company resources in performing that political activity.

Sponsorships must be granted in the fields and to the beneficiaries indicated by the law. Personal sponsorship options from Company managers and Employees should not take precedence when granting sponsorships.

No sponsorship must be granted in anticipation, recognition or exchange for receiving a commercial benefit.

Any request or discussion regarding loans, sponsorships, aids or benefits coming from a public official defined in accordance with the provisions of the law or from an existing or potential business partner, from public or private companies, will be firmly refused by Employees, who in their turn will immediately notify the Compliance Department of this event.

TIU HOLDINGS employment

TIU HOLDINGS creates jobs in order to respond to its objective needs, and not specifically for relatives, friends, or at the request of a public officer. Any candidate recommended by a public officer should only be employed after an unbiased employment process based on the same criteria as that of any other candidate for the same position.

There will be no discussions regarding business or employment opportunities that might benefit personally a public official or on the duration of a public purchasing procedure, current or future.

Interaction with the public and private sector

TIU HOLDINGS has implemented rules of transparency specific to its interaction with public and private sector representatives. Therefore, all **TIU HOLDINGS** Employees and representatives should take additional measures in order to conform to our requirements, so as to prevent the occurrence of any behavior that might seem inadequate.

TIU HOLDINGS's management team must declare all interactions that they have with public and private sector representatives in which they discuss aspects regarding the implementation of a project/contract or details regarding a clear business opportunity for **TIU HOLDINGS**.

TIU HOLDINGS Employees must be honest and precise in their interactions with public and private sector representatives and follow the highest ethical standards when conducting businesses with public and private sector representatives.

Interactions with the public and private sector that take place through remote communication means must be carried out in compliance with the same rules.

Financial control and reporting

The Company's legal and financial-accounting files must be drawn up and archived so as to be correct and verifiable from the point of view of financial transactions; they must be drawn up according to the applicable provisions of the law as well as **TIU HOLDINGS** best practices and internal regulations.

All Company transactions must be recorded promptly and accurately, so as to reflect the actual situation of the Company's activity.

Company registers cannot include false or erroneous records that intentionally conceal or distort the true nature of a transaction. The term "false or erroneous record" means a record that does not describe the transaction accurately, which is not mentioned in the proper account, or which is not mentioned in any account.

The Company's financial statements must present correctly, under all material aspects, **TIU HOLDINGS**'s financial position and the results of the operations carried out by **TIU HOLDINGS**, as well as the cash flow for that period. Every Employee who draws up or contributes to the financial reports will be responsible for the accuracy and integrity of the financial reports and of other financial information under their responsibility.

All the financial reports will be carried out according to the accounting principles and standards generally accepted in the countries where **TIU HOLDINGS** operates, and which must be applied permanently.

The control of internal accounting and record-keeping policies is essential for the successful performance of the Company activity in order to meet all its legal and commercial requirements. Every Employee is liable for the accuracy, completeness and correctness of the records they keep, and for observing all Company policies and procedures.

Employees are prohibited from forging any register, record or account related to the Company's activity or to that of clients or suppliers, or regarding the titles to Company property. This means that the Employee must behave ethically in relation to any and all aspects of their job tasks, including in regard to the data they record in expense reports, timekeeping records or requests for benefits. Registers required for fulfilling legal and tax obligations are kept, and the records that are no longer necessary are eliminated so as not to endanger data confidentiality.

Attention will be paid to information or records that could be of relevance in current or future litigations or within any other legal procedures, any operation in this sense being conditioned by the prior approval of the Legal Department.

Controlling structure - TIU HOLDINGS must maintain a proper control structure that ensures the accuracy and integrity of information and that provides sufficient assurance that the Company's assets are safe, and that the transactions registered in the Company's financial reports are its legal and authorized transactions. **TIU HOLDINGS** does not accept the non-recognition of this control by its Employees, including persons from its executive management, regardless of their position.

If there are Employees or management representatives who do not support controlling activities with information and documents, they will be investigated according to the Labor Code.

Observance of legal requirements on reporting to competent authorities

It is essential that the reports that the Company sends to competent authorities or investors are complete, accurate and sent within the term provided by law. If the Employee is tasked with drawing up these reports, then they will have to be familiar with the relevant rules and not distort or leave out relevant data. If an Employee is asked to send information necessary for drawing up a report, he/she is responsible for the data to be complete, as well as accurate.

IV. Anti-money laundry and combating terrorist financing policy

TIU HOLDINGS adopts the strictest standards against money laundry and terrorism financing, and undertakes to observe all laws regarding the prevention and fight against money laundry and terrorism financing. By means of the Company policy, we set out to develop business relations only with clients of good reputation involved in legitimate business activities and whose funds come from legitimate sources.

TIU HOLDINGS must observe the legislation on the prevention and fight against money laundry and terrorism financing, to observe and enforce the risk-based "know your client" (KYC) measures and, at the same time, take reasonable measures for preventing, identifying and reporting suspicious transactions.

Money laundry activities are absolutely prohibited and fatal to any business relationship.

Money laundering means:

- exchange or transfer of goods, knowing that they are derived from criminal activities, in order to hide or conceal the illicit origin of these goods or in order to help the person who committed the crime to avoid prosecution, trial or punishment.

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- hiding or concealing the true nature of the origin, situation, disposition, circulation or ownership of the goods or titles thereof, knowing that they are derived from criminal activity
-
- acquisition, ownership or use of goods knowing that they are derived from criminal activity
-

Purchasing and delivering fictitious products and services is completely prohibited - these are transactions that raise money laundering or terrorism financing suspicions.

All transactions carried out by affiliates must be documented and recorded according to laws and best practices, contracts/agreements shall be concluded with clear obligations for each party, and **TIU HOLDINGS** Employees must follow the correct issuance of invoices, the acceptance of goods and services based on delivery-receipt reports, assessment reports or activity reports, as the case may be.

Permanent vigilance is the best way to prevent such operations. The Compliance Department, in his position of structure in charge in the relationship with the Office for the Prevention and Fight against Money Laundering, must notify the Office immediately in case of suspicions of deviations from normal or if actions are carried out whose aim is money laundering or terrorism financing.

All **TIU HOLDINGS** Employees must know that they must notify matters according to the hierarchy and, if their line manager does not cooperate, they must inform the Compliance Department of any suspicion regarding the existence of a fictitious transaction.

COMPANY EMPLOYEES MUST

be up to date with legal provisions and internal norms on the prevention of money laundry, as well as with the recommendations of the National Office for the Prevention and Fight against Money Laundry.

Economic sanctions, embargoes

The TIU Group is prohibited from doing business with people or entities that are sanctioned and/or are trading certain goods and technologies that are affected by sanctions or embargoes.

V. Competition policy

TIU HOLDINGS bases all its contractual relations on legal business practices and promotes open competition.

All **TIU HOLDINGS** Employees and representatives must know and follow **TIU HOLDINGS** policies on competition, included in the **Code** herein and in any other document communicated to representatives of affiliates and Employees.

TIU HOLDINGS undertakes to observe the following set of standards that will govern the business conduct of the Group and its Employees:

- Will not denigrate any competitor, nor their products or services.
- Will not denigrate the management or Employees of any competitor.
- Will not attempt to acquire a competitional advantage by means of personal attacks against competitors.
- Will never provide its competitors confidential information on the Group's method of conducting its trade activity.
- Will never attempt to obtain confidential information on its competitors' method of conducting trade activities.
- Will never attempt to determine its competitors to adopt a certain trade behavior.
- Will never attempt to determine its distributors to apply a certain pricing policy.
- Will never establish or accept to undertake exclusive purchasing obligations (a party's request by which the other party purchases certain products when one of the parties holds more than 30% of the market share).
- Will not conclude exclusivity agreements with distributors when having a dominant market position in a certain region.
- Will never apply excessive prices, prices below the value of production costs, meant to undermine a competitor - dumping prices - or different prices for different clients if there is no objective justification for applying a differentiated treatment (discriminating prices).
- No language will be used suggesting that "a common industry point of view" has been reached in relation to a subject.
- Will never use language that would generate suspicions related to the contents of the message or language that would allow speculations in regard to the legality/illegality of the action performed or to be performed.
- Will never use language that would reflect a dominant market position or a strategy meant to undermine competitors or eliminate one or several competitors.

Moreover, applicable law and Company policies prohibit conduct that may be considered illegal or anti-competitional, which is the case with agreements between competitors which:

- increase, establish, stabilize or maintain prices or earning levels (price fixing).
- manipulate or fix bids in a tender procedure (tender manipulation).
- divide clientele, regions, markets or products (assignment schemes).
- limit or refuse the provision of goods or services (offer control).
- refuse to trade with a certain trade partner (group boycott).

Attempts to eliminate competition with the intention of harming a competitor is also prohibited.

Relationship with competitors

TIU HOLDINGS must act independently, without reaching any agreements with its competitors in regard to adopting a certain trade conduct.

The following rules must be observed in the Company's relationship with its competitors:

- Never discuss trading prices for the products and services sold to third parties.
- Never agree on an allocation of regions or clients for the services or products offered.

If they insist on discussing sensitive topics, leave the meeting.

Whenever **TIU HOLDINGS** decides to bid in a tender in association with a competitor or potential competitor, the following rules must be strictly observed:

- It is compulsory to establish a small team of representatives of the association, involved in the receipt and transmission of information.
- The team is established based on a written understanding between the members of the consortium in which the persons who are to be part of the team are nominated, drawn up according to the example provided by the Legal Department, which can be read on the internal portal.
- The agreement on the appointment of the team will include strict obligations of confidentiality.

-
- No other Employee except for team members will gain access to the information regarding the prices used by the members of the association and the structuring thereof.
 - The team designated to manage the flow of information must not disclose or communicate the information received from competitors to any other Employee or any other third party.
-

The information that the team learned in the context of the tender must remain confidential and disclosed only to the contracting authority, for the sole purpose of awarding and performing the contract.

TIU HOLDINGS will not discuss or resolve with any of its competitors:

- to purchase or not purchase products from a certain distributor
- to recommend or distribute goods or services to a certain client

The registration of any affiliate in trade associations is possible only with the prior agreement of the **Legal Department**.

Before concluding any agreement with competitors, TIU HOLDINGS Employees or representatives must receive the authorization of the Legal Department. The request to the **Legal Department** is sent in writing, by e-mail or other systems provided by the Company for document management, and includes the following basic information: the object of the request, the company, its identification data, the field in which it activates and the segment it occupies on the market.

Relationship with clients and distributors

If it is possible that in a distribution contract either **TIU HOLDINGS** or the other contracting party holds or may reach a market share of over 30%, **TIU HOLDINGS** will not request the other party to purchase from **TIU HOLDINGS** more than 80% of the goods or services needed, because this obligation is assimilated to an obligation of exclusivity (exclusive purchasing). Similarly, **TIU HOLDINGS** must not accept such obligation of exclusive purchasing in a similar situation.

Understandings which might have an anti-competition effect:

- the obligation of purchasing a certain minimum quantity of goods or services
- the obligation of maintaining a minimum inventory for a certain time
- the client's obligation to inform **TIU HOLDINGS** in case of receiving a better offer and, at the same time, the condition of accepting such offer only if **TIU HOLDINGS** does not advance an offer with the same terms and conditions.

The Legal Department must be notified whenever **TIU HOLDINGS** intends to conclude an agreement which provides exclusivity obligations.

TIU HOLDINGS representatives or Employees must discuss with the Legal Advisor when they intend to:

- request a client to use **TIU HOLDINGS** products and services solely for their needs (thus prohibiting re-sale)
- restrict the possibility of reselling products to a certain category of clients
- restrict the possibility of reselling products in other EU territories
- restrict the conditions in which a certain client may resell the products

If **TIU HOLDINGS** occupies a dominant position in a certain region, **TIU HOLDINGS** WILL NOT conclude exclusivity agreements with distributors in regard to that territory.

Prices

TIU HOLDINGS will never apply excessive prices, prices below the value of production costs meant to undermine a competitor - dumping prices - or different prices for different clients if there is no objective justification for applying a differential treatment (discriminating prices).

Communication

TIU HOLDINGS Employees will not use language suggesting that "a common industry point of view" has been reached on any subject - for instance pricing.

TIU HOLDINGS Employees will not use language that leads to suspicions regarding the contents of the message (such as "please destroy/delete after reading") or language that speculates in regard to the licit/illicit nature of the actions taken or to be taken.

TIU HOLDINGS Employees will not use language that shows the Company's power or dominant position on the market, such as "we dominate the market" or "this will allow us to eliminate competition."

TIU HOLDINGS Employees will not use language suggesting that **TIU HOLDINGS** has a strategy meant to undermine competition or eliminate one or several of its competitors on the market.

VI. Confidential information policy

Risks regarding the violation of confidentiality regulations

Trust is essential for the success of our business. Clients, suppliers and companies with whom we collaborate trust that we manage their confidential information diligently, regardless whether the information is financial, personal or commercial.

TIU HOLDINGS defines as confidential data and information that is not public.

Examples, without limitation:

- insider information
- data and information received from clients
- data regarding transactions carried out via **TIU HOLDINGS**
- Company's financial data
- information regarding the private data of Employees and collaborators
- any other information that is useful to the Company and whose disclosure would harm the Company and its partners.

The best practice in appreciating the confidential nature of information is to consider that all information is confidential, except if it was published or disclosed in any other manner which does not lead to the infringement of the confidentiality obligation.

At a legislative level, there are laws and regulations that prohibit the abuse of confidential information. The Company uses procedures and regulations designed to observe relevant laws and protect even against practices that only appear to be unlawful. There are special rules regarding the handling and protection of client information and private data. Every Employee has the responsibility to protect the confidentiality of information regarding clients and/or Company's activity. This responsibility can be imposed by the law, may arise from the conventions concluded with clients or can be based on the Company's policies or practices.

EVERY EMPLOYEE

has the responsibility to protect the confidentiality of information regarding clients and/or the Company's activity.

Confidential information is Company property and cannot be disclosed to anybody outside it. Employees who have access to confidential information are prohibited from

allowing access of persons outside the Company to any data or material which is not aimed for public use, without the management's prior agreement.

Client confidential information cannot be disclosed to unauthorized persons, except in cases when, in the course of proper performance of activity, the law allows it, for instance when the disclosure is required based on a legal process or when the Legal Department finds that the measure is appropriate considering the circumstances.

Before disclosing personal data, the Employee must ensure that:

- this is allowed by the law or by Company policy and procedures.
- the receiver of the confidential data is authorized to receive it and needs it for performing their job tasks.
- limits the quantity of information provided to what is strictly necessary for reaching the established commercial purpose.
- there is a signed confidentiality agreement in place when disclosing information to a person outside the Company.
- the receiver is aware that the information is confidential, as well as of any restrictions regarding the use or dissemination thereof.

The restriction regarding the disclosure of confidential information does not affect the Company Employees or representatives' obligation to report internally any conduct that they consider contrary to the law or TIU's Internal Regulations, or to tell the truth when asked or requested by a state authority or court.

The Employee's responsibility to protect confidential data extends to the activity performed by them before joining the Company. The disclosure of a former employer's confidential data is contrary to ethical norms and also may expose the Company and that Employee to legal repercussions. Thus, the Employee cannot disclose any confidential information pertaining to a prior employer, except when that information has already become public without the intervention of that Employee.

Employees are prohibited from using the confidential information brought to their attention for their direct or indirect personal interest. The information held because of and during job tasks will be used by **TIU HOLDINGS** Employees solely for the purpose of achieving such tasks.

Employees must not access or use confidential information or share it with other Company Employees who are not involved in the provision of services to the rightful holder of that information, except if authorized to do so or the law allows it.

The multiplication/copying of documents/files that contain confidential information is carried out by Employees who have access to such information only for the purpose of

performing their current activity. Employees will not leave confidential documents or other data and information unsupervised on their desk.

Clients and partners are welcomed and received in areas set up for this purpose, which do not allow access to work stations where confidential information is used.

Persons outside the Company will be accompanied throughout their visit by an Employee who must not allow the visitor to reach areas where confidential information is stored or displayed. It is prohibited to access these areas carrying telecommunication equipment - mobile phones, smartphones, tablets, laptops.

During meetings, access with a mobile phone is allowed only in special cases, when an important call is expected, on the condition of notifying the other participants to the meeting prior. The call will be taken after leaving the room, so as not to interrupt talks.

The same rules also apply to meetings held by remote communication means, in the idea that the expectation of important calls or any urgent situations requiring interruption of discussions must be brought to the attention of the participants from the outset.

The Human Resources Department must keep a file on every **TIU HOLDINGS** Employee. Also, Employees' aptitude files and granted monetary benefits records are kept. **TIU HOLDINGS** Employees will use such confidential information according to the relevant provisions of the law.

The restriction regarding the disclosure of confidential information does not affect the Company Employees or representatives' obligation to report internally any conduct that they appreciate as being contrary to the law or **TIU's** internal regulations, or to tell the truth when asked or requested by a state authority or court.

For any unclarity, question, issue related to the confidential or non-confidential nature of information and documents, Employees may contact the Legal Department and the Information Security Department.

Private data protection

According to the provisions of the law, **TIU HOLDINGS** and **its Employees and representatives** must observe the private nature and the security of each person's private data processing. Also, they have the obligation of safely managing the databases especially created for the fulfillment of their legal obligations and granting registered persons the rights provided by current national and European law.

VII. Internal fraud prevention policy

The use of TIU HOLDINGS material resources/assets

Every **TIU HOLDINGS** Employee has the responsibility to protect and use the Company's resources wisely and efficiently. Theft, negligence and waste have a direct impact on the Company's profitability. All Company assets (such as but not limited to materials, furniture, equipment, means of transport, tools, devices, documents, internal presentations etc.) must be used for conducting legitimate businesses. This policy extends to all the tangible and intangible assets of the Company.

Resources and Properties

Resources and properties will be managed efficiently according to the law and **TIU HOLDINGS**'s internal regulations, according to the limitations established by shareholders.

Every Employee is responsible for a careful and efficient use of Company funds and property. Employees cannot use the Company's goods or services for personal purposes.

Company assets cannot be sold, leased, estranged or assigned in any way without taking their value into consideration and without a prior decision taken by the management of the Company with competences in the field.

Information Security Management

The use of information resources, workstations and IT equipment, office equipment, manufacturing equipment, other assets and resources pertaining to the Company will be strictly limited to the Company's activity.

TIU HOLDINGS reserves the right to monitor and inspect the electronic communications in compliance with the internal regulations of the Company.

The employee takes full responsibility for any damages caused to TIU HOLDINGS due to their failure to observe the above-mentioned obligations. Work stations or IT equipment means laptops, servers, tablets, telephones, desktop computers, peripherals, other terminals.

The Company's equipment and assets must not be removed from the offices except for the purpose of activities related to its businesses, with management approval and prior notification of the operational units managing the Company's goods and equipment.

TIU HOLDINGS papers and documents

Employees must observe the rules of preserving **TIU HOLDINGS** documents and papers. To this end, the Information Security Department coordinates the archiving, protection, preservation and classification thereof, regardless of format. Company files may not be taken outside **TIU HOLDINGS** offices, with the exception of the documents required for achieving **TIU HOLDINGS**'s business purposes or for meeting certain legal requirements.

Legal provisions stipulate the archiving, over determined periods of time, of several types of records and documents, including accounting, financial/fiscal, environment, labor law etc. Moreover, we often need to refer to archived information after the expiry of legal archiving durations for purposes such as evidence in court, business ideas etc.

E-mail and Internet

TIU HOLDINGS's IT system (which includes all the computers provided to Employees for performing their activity, as well as network and Internet connections) is **TIU HOLDINGS** property.

TIU HOLDINGS has developed policies regarding the use of the IT system and encourages Employees to familiarize themselves with them. The observance of these policies is imperative in order to ensure an environment that is optimal to the efficient performance of job tasks.

EVERY EMPLOYEE

is responsible for the way in which they use **TIU HOLDINGS**'s IT system, both in terms of legal provisions, as well as in terms of **TIU HOLDINGS**'s IT security policies. All the information sent/received, created or saved in **TIU HOLDINGS**'s IT system is considered **Company** records and property.

It is prohibited to use it in order to send or receive messages or files that violate the provisions of the law. Also, it is prohibited to receive/send messages clearly considered and identified as abusive, offensive from a racist, sexual or any other point of view, or containing profanatory information.

TIU HOLDINGS's IT system cannot be used to request information on behalf of religious or political causes, for the interests of other organizations or other activities not related to **TIU HOLDINGS's** business.

VIII. TIU HOLDINGS conduct and behavior policy

TIU HOLDINGS conduct in relation to shareholders

An ethical behavior includes correct and efficient management, responsibility, loyalty, information, transparency and confidentiality. Shareholders invest in **TIU HOLDINGS** in good faith, out of their will to develop the Company, and this must be appreciated, respected and supported.

TIU HOLDINGS conduct in relation to Employees

TIU HOLDINGS respects and compensates its Employees for their performance, as well as for their moral and ethical conduct. Mere professional performance is not enough. **TIU HOLDINGS** provides its Employees a transparent, equitable and non-discriminatory working environment. In exchange, **TIU HOLDINGS** requires loyalty, efficiency and integrity from its Employees.

TIU HOLDINGS believes that its Employees are its most important capital and undertakes to reward positive results fairly and transparently, as well as sanction and punish negative results.

TIU HOLDINGS is an equal opportunity employer to all Employees, regardless of race, color, religion, nationality, gender, sexual orientation, age, veteran status, invalidity or other classifications, as designated by national or local regulations.

TIU HOLDINGS's commitment to provide equal and equitable employment opportunities refers to each aspect of the employer/employee relationship, including: recruitment, selection, finding an appropriate workplace, pay, promotion, training and discipline.

Any action, comment or material directed to or regarding an employee's race, color, religion, nationality, citizenship, gender, sexual orientation, marital status, age, veteran status, disability or other classifications, as defined by law and which can create a working environment that is hostile to the Employee, is strictly prohibited. Offensive behavior and verbal, visual and physical intimidation are also prohibited.

TIU HOLDINGS allows collegial relations between Employees during the working schedule and outside of it, in conditions of transparency and fairness. **TIU HOLDINGS** and the Employees' common goal is to identify/apply solutions that ensure an effortless and efficient professional activity, avoiding any conflicts of interests or biases within the workplace.

TIU HOLDINGS conduct in relation to clients

TIU HOLDINGS Employees, collaborators and any other representatives will act diligently for gaining and keeping clients by offering safe, good quality products and services, will show integrity and act responsibly for establishing fair and honest relationships with clients. Clients must be listened to and respected, and their requirements are of utmost importance to **TIU HOLDINGS** and its Employees.

TIU HOLDINGS conduct in relation to suppliers/associates

Suppliers are very important business partners. Suppliers must be treated with exigency, as well as respect. They must be selected so that to meet **TIU HOLDINGS's** needs and business requirements, and **TIU HOLDINGS** will require all its suppliers and associates to enforce its criteria and norms of integrity.

TIU HOLDINGS conduct in relation to the community

When setting its economic benefits, **TIU HOLDINGS** also takes into account long-term objectives meant to contribute to the development and support of the community in which it activates. **TIU HOLDINGS** will get involved as much as possible in cultural activities, environmental protection initiatives and will contribute to finding solutions to social issues, especially for children and the elderly.

TIU HOLDINGS Employee conduct

TIU HOLDINGS Employees must have a moral profile that meets the demands of the **Code** herein. Their conduct must rely on the following principles:

Respect

TIU HOLDINGS Employees will always respect each other and show fairness in their work relations. Therefore, **TIU HOLDINGS** Employees and representatives will treat with utmost respect all those with whom they collaborate for the fulfillment of job tasks; no **TIU HOLDINGS** Employee or manager is allowed, in the performance of their job

tasks, to take unjust advantage of any other person by manipulation, concealment, abuse of confidential information, forging of data or any other unfair practice.

Health at the workplace

We are all responsible for maintaining a healthy working environment, by observing health and safety rules and practices. Employees must observe all the provisions of the law, as well as **TIU HOLDINGS** regulations and policies on occupational health and safety. You must notify your line manager of any activity that represents a threat to your or someone else's health and safety. Any accident must be reported promptly and accurately. Equally, **TIU HOLDINGS** will ensure its Employees' health and security in all work-related aspects, according to the provisions of the law.

Communication

The Company's image is built on the harmony between performance and communication. Means of communication are necessary in order to convey messages correctly, accurately and in due time. By communicating, parties reach a common understanding of reality. In conclusion, relationships between Employees must be as open as possible, without animosities leading to work conflicts, distorting the truth or harming **TIU HOLDINGS**'s business interests.

Public services

TIU HOLDINGS Employees are encouraged to take part, with the approval of the Compliance Department, in public committees, NGOs, foundations, chambers of commerce, leagues, councils or commissions such as school councils, local councils, councils of hospitals, other non-for-profit organizations, as well as public institutions, and to represent **TIU HOLDINGS** as well as possible. Yet there may be cases when involvement in such organizations can affect **TIU HOLDINGS**, which is why it is preferable that the **TIU HOLDINGS** Employee does not take part in voting and does not adopt a public position on a certain topic without a prior consultation of the Compliance Department.

Notifying the employer

The Employee will notify the Compliance Department in due time of the following categories of events in which they are personally involved, regardless whether related to the Company activity or not:

- any prosecution, arrest, conviction or any other legal procedure in regard to a criminal accusation, including in relation to non-settled criminal investigations, regardless how minor
- any investigation or action carried out by competent authorities, citation in view of hearing as witness or interrogation on conduct contrary to the law
- any legal claim directed against the Employee in regard to accusations of fraud, deceit or unfair or unethical conduct, related to the Company's activity/object of activity

IX. Anti-retaliation and speak-up culture policy

THE COMPANY PROHIBITS

- intimidation or retaliation against any Employee who speaks out in good faith in relation to a potential deviation from the provisions of the **Code** or infringement of any internal policy, procedure or legal provision.
- intimidation or retaliation against any person who gives assistance on the course of the investigation of the infringement; those who encourage retaliation or threat are sanctioned according to provisions of the labor law, as well as civil and/or criminal provisions, as the case may be.

Speak-up (whistleblowing) encouragement and prohibition of retaliation

In order to promote an ethical working environment, **TIU HOLDINGS** guarantees its Employees/representatives that they will be able to report any issue without fear of retaliation.

TIU HOLDINGS encourages dialogue and will support anybody who expresses their concern in good faith, being committed to ensuring that the person will not suffer any unfavorable treatment as a result of their decision or because they spoke up.

TIU HOLDINGS Employees, associates and third parties who refuse to infringe the policies provided in the **Code** or those who express their concern or report existing or potential non-conformities in good faith must not fear any potential retaliation.

The **TIU HOLDINGS** Employee/representative can be certain that the information they provide will be treated with discretion and disclosed solely to those entitled to receive it.

TIU HOLDINGS Employees, associates and third parties must warn and report any information or deed related to supposed improper or illegal activities that may lead to:

- unethical or unprofessional behaviors
- failure to observe **TIU HOLDINGS**'s internal regulations
- discrimination or harassment
- fraud
- situations that may generate a substantial hazard, specific or imminent to **TIU HOLDINGS** staff or public health and safety
- infringement of national laws and regulations
- other illegal or improper practices or policies

Public interest reporting

The public interest reporting may be made by any person who has reasonable grounds to believe that the act undertaken by a Company Employee/Employees may constitute an imminent or obvious danger to the public interest, such as an emergency or risks with irreversible effects.

Uncertainties regarding various aspects provided in the Code or TIU's Internal Regulations

It is important that every Company Employee and representative fully understands the reasoning on which the **Code** herein as well as **TIU**'s Internal Regulations are based, as well as the contents of the provisions and any effects they might have.

For any questions regarding the implications of an action you intend to take, before doing so, please answer the following questions:

- Does this action endanger someone's health or security?
- Is it legal?
- Is it moral, even if legal?
- Does the action observe **TIU HOLDINGS** policies and practices?
- Does it make me uncomfortable?
- Should I request the advice of my line manager in relation to this issue, before acting?
- Could **TIU HOLDINGS** or myself be compromised if this were known by my line manager, colleagues, subordinates and friends?
- Can I justify my actions before my line manager, colleagues, clients and the community?

-
- Does my pursuit observe **TIU Group** values?
-
- What would others think about this pursuit if it were published in the newspaper, broadcast during the news or posted on the **TIU/TIU HOLDINGS** website (www.tiuholdings.org) or sent via the general information email that reaches all employees. ?
-
- Would an internal control be cancelled (dismissed) by management?
-

Many times, there can be differences of opinion in regard to what needs to be done in certain circumstances. Conduct or actions considered right in a certain context may be wrong in another. Sometimes, when you only use your own judgment, there seems to be no right answer.

The **TIU HOLDINGS** employee and/or representative will not adopt a certain behavior and will not make any decision if they suspect that said behavior/decision could be contrary to the **Code** and to TIU's Internal Regulations, before receiving the requested clarifications.

Therefore, in case of any uncertainty or doubt in regard to a certain provision, or if an **TIU HOLDINGS** Employee and/or representative does not know what behavior to adopt in a certain situation, they will be able to ask questions and clarifications from the **Compliance Department**. **TIU HOLDINGS** undertakes that all the requests sent by Employees and/or representatives will receive a proper response in due time.

Speak-up culture. Reporting abuses and violations

Protecting the Company name is the responsibility of every **TIU HOLDINGS** Employee/representative. That is why, if they suspect or learn about any action that is illegal, unethical or contrary to TIU's Internal Regulations, they must report it immediately by e-mailing compliance@tiuim.com. The **TIU HOLDINGS** Employee or representative must report, regardless whether staff was involved in the infringement or whether it was committed by a colleague.

Also, the **TIU HOLDINGS** Employee/representative must notify and provide relevant information when aware or suspicious of an illegal behavior or a conduct that infringes the provisions of the **Code** herein or those of UTI's Internal Regulations, committed by any client, supplier, consultant, contractor or temporary worker, business partner or agent.

When reporting about a violation of the provisions of this **Code** or of the public interest, whistle-blowers (reporting persons) must provide relevant information to allow the subject of the report to be evaluated and investigated. This information may include:

- the nature of the alleged misconduct and when it occurred
- the name, position and contact details of any persons involved

- the reporting person's contact information and whether or not they are employees of the Company
- any other relevant information that can be used to validate the reporting.

This information can be sent to the Compliance Department via email at compliance@tiuim.com or in writing, at the address of the registered office, or through our speak-up channels available on the website.

The acknowledgement of receipt will be sent within 7 days to the email address communicated by the whistle-blower.

Within 3 months from the acknowledgement of receipt, depending on the complexity of the case, the Compliance Department communicates the results of the analysis of report to the whistle-blower at the same email address used to confirm the report receipt.

The Compliance Department reserves the right to withhold details about the outcome of a case for confidentiality reasons and to protect the legal rights of all involved.

Confidentiality in the contribution of irregularities

All information received will be treated confidentially. The identity of the whistle-blowers and the information they submit will be shared on a "need-to-know" basis with all the responsible functions for case analysis, investigation, and resolution.

Any intentional breach of confidentiality of information by the functions involved may attract disciplinary action. This provision does not apply if the request for the transmission of this information was made by a control authority.

Statement management

All Employees, including members of the Board of Directors, persons from the top and middle management such as: general managers, CEOs, executive managers, technical managers, business directors, project managers, heads of departments from operational units as well as collaborators must give statements confirming that they acknowledge and will observe the **Code** herein (presented in Annexes 1, 2, 3 and 4). Also, Suppliers will sign a declaration of conformity with **TIU HOLDINGS** ethics regulations, provided in Annex 3.

The Compliance Department handles the process of centralization and notification of the Shareholders/Board of Directors on the progress of signing the Declarations pertaining to the **Code** by **TIU HOLDINGS** Employees and representatives. It also monitors and checks, based on the lists provided by the Human Resources Department, that all **TIU HOLDINGS** Employees and representatives have signed the Declarations by February 28th of every year. Submits to the Shareholders/Board of Directors, within maximum 15 days from the Declaration submission deadline, a report with the names of those who did not submit their Declarations.

The Code will also be updated anytime changes must be made to the document. If this may be the case, the signed declarations must be centralized and sent to the Compliance Department within 30 days since the notification regarding the changes.

Declarations of TIU HOLDINGS Employees and representatives (Annexes 1 and 2) in regard to the Code:

- are signed at the beginning of the contractual relationship with **TIU HOLDINGS**- in this case, the original Declaration is sent to the Compliance Department within 5 working days after signing by the Human Resources Department. Employment documents (employment contract or management/administration contract) are not concluded without the prior signing of the Annexes regarding the **Code**.
- are renewed annually and sent to the Compliance Department by February 28th of every year.

In case of any amendments of the information detailed in the Declarations, regardless of when they arise, **TIU HOLDINGS** Employees and representatives must update the information and send the new Declarations to the Compliance Department.

The Declarations must be filled out in printed format and sent in original counterpart, signed with a hand-written signature, or via email electronically signed, according to the indications above. The declarations must be sent to the Compliance Department at: compliance@tiuim.com.

In the case of Annex 2, a scanned copy of the printed Declaration must be sent via email to the Compliance Department. The scanned copies of the Declarations are archived in the secured database of the Compliance Department, which can be accessed by the members of the Board of Directors, the Shareholders, the Legal Department, the Economic Department and the Internal Audit Department.

Department Managers (Director, Department Manager, Project Manager, Site Manager, Team Manager) must provide their subordinated staff who does not have access to electronic means a printed copy of the **Code** herein.

They must check that the copy is available at every work point and address of the Company. They must also make sure that the subordinated Employees read and understand the aspects applicable to their scope of work.

If the staff who does not have access to electronic means has any concerns regarding certain aspects of the **Code**, they may contact line managers, escalating the issue until the provisions are understood.

Line managers (Director, Department Manager, Project Manager, Site Manager, Team Manager) supervise the signing and collection of the Declarations regarding the **Code** and send them to the Compliance Department as they are signed, according with the deadline.

The declarations filled out by suppliers, collaborators, associates and subcontractors are attached to the agreements and not sent separately.

The Legal Department must make sure that agreements with suppliers include the Declaration of Compliance for suppliers stipulated in Annex 3 and Annex 4.

Relationship with other internal TIU HOLDINGS documents

The **Code** herein supplements **TIU HOLDINGS**'s internal regulations and is applicable together with the Internal Regulations and, where applicable, with the Collective Employment Contract within the Company, the Competition Policy and other specific internal norms.

X. ESG Policy

ESG refers to a wide range of environmental, social and governance factors that can be used to assess how the Company manages its performance and its sustainability impact. These factors can be assessed either from within (how the Company's operations affect certain ESG issues) or from the outside (how certain ESG issues affect the Company).

Governance refers to the system by which an organisation is managed and operated, as well as the mechanisms by which the Company and its employees are held accountable.

To be in harmony with all stakeholders, we conduct our business with integrity, in an ecologically, and socially responsible manner and to the highest ethical standards and closely monitor the alignment with the international standards that will be issued in this regard.

Human rights

TIU HOLDINGS is determined to respect human rights in the relationship with each interested party and demands that they, in turn, respect the rights of others. A wide range of civil, political, economic, social and cultural rights are contemplated, which include (but are not limited to) the following:

- the right to human dignity
- the right to life
- freedom and security of the person
- the right of access to the highest standards of health
- the right to legal and favourable working conditions
- the right to fair wages and a decent living
- the right to an adequate standard of living
- prohibition of all forms of forced or compulsory labour
- prohibition of child labour
- prohibition of discrimination
- freedom of opinion

Respect for human rights includes, but is not limited to, compliance with corporate policies, applicable laws and regulations, commitments made in relationship with stakeholders and contribution to the general well-being of the communities and society in which we operate.

TIU HOLDINGS supports protecting human rights and condemns human rights abuses in any form. **TIU HOLDINGS** ensures respect for human rights by evaluating the impact of its actions. **TIU HOLDINGS** focuses in particular on its employees, suppliers and any interested parties, as well as on vulnerable groups, such as women, children, and people with disabilities, within the communities it operates.

Protection of the environment

TIU HOLDINGS acts following the applicable international environmental standards, constantly aiming for continuous improvement in terms of environmental protection and pollution reduction.

Responsible exploitation of mineral resources

TIU HOLDINGS makes efforts and seeks to avoid the use in the products of raw materials originating from conflict-affected areas and high-risk areas that contribute to human rights abuses or that favour acts of corruption or money laundering, financing terrorism or any other similar actions.

XI. Global Trade Compliance Policy

TIU HOLDINGS is dedicated to promoting and maintaining the highest ethical standards and compliance with applicable laws and regulations wherever it operates abroad.

Regulations in the field generally impose restrictions related to (but not limited to): relationships with certain sanctioned countries or territories, natural persons or sanctioned entities, exports generally related to hardware/technology/technical data, import duties and/or labelling requirements, etc.

Thus, following this Global Trade Compliance Policy, **TIU HOLDINGS** requires all employees, regardless of the position they hold within the Company, but also interested parties (suppliers, consultants, business partners, etc.) to comply with all applicable laws governing the activity (including transactions) of the Company, depending on the country/region in which it can carry out its activity or have projects at a given time.

XII. Final provisions

Sanctions

Failure to observe any provision of the **Code** herein may result in sanctions for the Employee according to labor law (including termination of the individual employment contract on disciplinary reasons), as well as civil and/or criminal law, as the case may be.

TIU HOLDINGS will take all legal measures in order to protect its interests, regardless of who is guilty of the infringement of the **Code**.

For ensuring the transparency of the Company-Employee relationship, **TIU HOLDINGS** encourages and recommends top management employees to draw up of a summary declaration of assets. The submission of such declaration is carried out exclusively on the responsibility of the issuer. Regardless whether such declaration is submitted or not, the Company encourages open communication with the management regarding the Employee's financial situation, under the reserve of strict confidentiality.

Every Employee must read the **Code** herein in full.

Transitional provisions

TIU HOLDINGS reserves the right to amend the **Code** herein periodically. Any such amendment will be communicated via communication channels available within the Company.

The **Code** herein becomes applicable at the date of its adoption by Resolution of the General Shareholders' Meeting.

Annex 1

STATEMENT
on the acknowledgement and assimilation of the provisions of
TIU HOLDINGS S.R.L.'s
Code of Business Conduct and Ethics
(EMPLOYEES and REPRESENTATIVES)

To: Compliance Department

From: Full name: _____

Position _____

Department: _____

Location: _____

I hereby certify that the statements below are true as of the date mentioned below. I hereby declare that I will update the statement herein should its circumstances suffer any changes that could lead to the existence of outdated, false or incomplete information.

I hereby declare that I am aware of the sanctions pursuant to the Labor Code, including the termination of the individual employment contract for disciplinary reasons.

write Yes or No, as the case may be

1.____I hereby declare that I have received, read and understood the **Code of Business Conduct and Ethics**.

2.____I hereby declare that I have and will observe all the policies and guidelines stipulated in the **Code of Business Conduct and Ethics**.

3.____I hereby represent the following: "I hereby declare that I am not aware of the existence of any infringement of the Code of Business Conduct and Ethics by those to whom it applies, nor am I aware of the possibility/existence of a crime/infringement/fraud which was committed by a **TIU HOLDINGS** employee."

If you answered NO to any of the questions above, you must contact a Compliance Department representative in order to provide an explanation.

Date: _____

Signature: _____

Full name: _____

Annex 2
STATEMENT
on participations outside TIU HOLDINGS S.R.L.
(EMPLOYEES and REPRESENTATIVES)

To: Compliance Department

From: Full name: _____

Position: _____

Department: _____

Location: _____

I certify that the following statements are true on the date mentioned below. I declare that I will update this statement if the circumstances under which I have given it change and which may lead to the existence and support of out-of-date, false or incomplete information.

Failure to comply with the provisions of the Code of Conduct and Business Ethics is disciplinary misconduct and is punishable under the Labour Code, including the disciplinary termination of the employment contract.

I hereby declare, on my own responsibility and being aware of the provisions of Article 326 of the Criminal Code, as follows:

A. I **am not/ am*** a shareholder/associate, administrator, employee, collaborator in the following companies/associations/other forms of business activities:

Data on the entity to which the employee is a shareholder/associate/administrator/employee/collaborator

- Name, registered office, tax identification number, Trade Register registration number, class of the main activity

_____ or

- Registered Sole Trader, activity, declared seat, license number

* Circle one of the two options.

** Specify the capacity and internal position you hold (for example: you may hold the capacity of employee and the position of Compliance Officer).

** If you are a direct or indirect shareholder/associate, specify the percentage held if it exceeds 25% + 1 of the number of shares/equity interests or voting rights.

B. My spouse, children or relatives up to the 4th degree **are not/are**^{***} shareholders/associates, administrators, employees, collaborators in the following companies/associations/other forms of business activity:

Data on the entity to which the spouse or relatives up to the 4th degree are shareholders/associates/administrators/employees/collaborators

Fill in only information on the legal entity/registered sole trader! Please DO NOT fill in personal data of your spouse/child/relative up to the 4th degree!

- Name, registered office, tax identification number, Trade Register registration number, class of the main activity

- Capacity held^{****}: _____ or
- Registered Sole Trader, activity, declared seat, license number

Date: _____

Signature: _____

Surname and forename(s): _____

*** Circle one of the two options.

**** Specify the capacity and internal position held by your spouse, children or relatives up to the 4th degree (for example: your spouse may hold the capacity of employee and the position of Compliance Officer; your 4th-degree relative may hold the capacity of shareholder with a share of 30% and the position of Director).

**** If the spouse, children or relatives up to the 4th degree are direct or indirect shareholders/associates, specify the percentage held if it exceeds 25%+1 of the number of shares/equity interests or voting rights.

Annex 3
S.C. TIU HOLDINGS S.R.L. ("the Company")

STATEMENT
**regarding the awareness and assimilation of the provisions of the
Code of Business Conduct and Ethics**
(SUPPLIERS, COLLABORATORS, ASSOCIATES AND SUBCONTRACTORS)

The undersigned company, _____, represented by
_____,

write Yes or No, as the case may be

- 1.____I hereby declare that I have received, read and understood **the Company's Code of Business Conduct and Ethics**.
- 2.____I hereby declare that I have and will observe all the policies and guidelines stipulated in **the Company's Code of Business Conduct and Ethics**.
- 3.____I hereby take responsibility for the following: *"I hereby declare that I am not aware of the existence of any infringement of **the Company's Code of Business Conduct and Ethics** by those to whom it applies, nor am I aware of the possibility/existence of a crime/infringement/fraud which was committed by a **Company** employee in relation to myself"*.

If you answered NO to any of the questions above, you must contact a Compliance Department representative in order to provide an explanation.

I read carefully and understood **the Company's** regulations on business ethics included in the **Code** and undertake to take all measures so that our representatives, in relation to any **TIU companies**, is notified on **the Company's** regulations on business ethics and observes them in full.

The Company reserves the right to monitor, during the performance of the Agreement, the business partner's reputation and the observance of the principles of this **Code**, and may terminate the Agreement if it finds any non-conformities of the business partner in the unfolding of the contract, pursuant to this **Code**. **The Company** may request clarifications and invoke the right to audit the business partner if it finds suspicions or infringements of this **Code** and the policies therein. For identified non-conformities, **The Company** reserves the right to claim damages in case of any loss caused by the supplier.

We understand that the infringement of the provisions below by our company or any of the representatives thereof may lead to the termination of any business relations with **the Company** if it is proven, by means of a final judge's decision, that our **Company** or any of its representatives failed to observe the obligations provided above.

The Company's regulations on business ethics:

Conflict of interests

A conflict of interest regarding the relationship with a business partner exists whenever there is an important activity taking place between the business partner or a representative thereof and any employee or collaborator of **the Company** (agent, representative, natural person provider).

"Important activity" means any relationship or direct or indirect connection of a financial, social or family nature between the business partner or a representative thereof and any **of the Company's** employee/collaborator.

The business partner must notify **the Company** in writing of the existence of any potential conflict of interests by contacting the Compliance Department.

Offering advantages

The **Company's** policy is to not allow Employees to request or accept advantages, goods or services from clients, suppliers or any other persons with whom they come into contact subsequent to the performance of their job tasks.

The business partner or any of its representatives will not offer, directly or indirectly, advantages to **the Company's** Employees in order for them to perform or not perform their job attributions. The business partner or any of its representatives will immediately notify the Compliance Department if an employee of the **Company** requires any advantages for the fulfillment or non-fulfillment of their job attributions.

Competition norms

The Company carries out its contractual relations based on legal business practices and promotes open competition and the maintenance of a normal competition environment among companies. **The Company's** business partners and the representatives thereof will observe the same requirements, any attempt of infringing legal provisions on the free exercise of competition and the preservation of a normal, non-denatured competition environment or unfair competition practices being sanctioned by **the Company** by termination of its contractual relationship with that partner.

Prevention of money laundry and terrorism financing

Money laundry means:

- exchange or transfer of goods, knowing that they are derived from criminal activities, in order to hide or conceal the illicit origin of these goods or in order to help the person who committed the crime to avoid prosecution, trial or punishment.
- hiding or concealing the true nature of the origin, situation, disposition, circulation or ownership of the goods or titles thereof, knowing that they are derived from criminal activity
- acquisition, ownership or use of goods knowing that they are derived from criminal activity

Also, purchasing and delivering fictitious products and services is completely prohibited - these are transactions that raise money laundry or terrorism financing suspicions. The business partner or the representative thereof will immediately notify the Compliance Department if any employee or collaborator of **the Company** requires documents for fictitious deliveries.

The Company's business partner and its representatives must be aware of the legal provisions on the prevention of money laundry, as well as of the recommendations of the National Office for the Prevention and Fight against Money Laundry.

Business partners or the representatives thereof who are aware of a situation that may infringe in any way ethical business principles must notify the competent bodies within **the Company** by sending an e-mail to compliance@tiuim.com.

For the settlement of any ethical business issues, **the Company** provides the following contact data:

Compliance Department

107 A Oltenitei Av, Sector 4, Bucharest

Email compliance@tiuim.com

Date: _____

Signature: _____

Representative: _____

Annex 4
S.C. TIU HOLDINGS S.R.L. (the Company)

STATEMENT
on ethics and reputation
(SUPPLIERS, COLLABORATORS, ASSOCIATES AND SUBCONTRACTORS)

To: Compliance Department

From: Full name: _____

personally and on behalf of _____

I hereby certify in full awareness of the provisions of the Criminal Code regarding false statements that the information below is true and certain as at the date mentioned below. I hereby declare that I will update the statement herein should its circumstances suffer any changes that could lead to the existence of outdated, false or incomplete information.

I. SC _____

- has not adopted internally any specific anti-bribery and anti-corruption procedures
- has adopted the following anti-bribery and anti-corruption procedures/regulations (attached):

a).....

b).....

c)..... (more letters will be added if the case may be)

II. SC _____

, the associate/s, people in its shareholding and its legal representatives

- have not been convicted by a final *res judicata* sentence for fraud, corruption, money laundry, tax evasion, participation in organized crime or any other crime, or subjected to discrimination, amnesty or rehabilitation

- have been convicted by a final *res judicata* sentence for fraud, corruption, money laundry, tax evasion, participation in organized crime or any other crime, but not subjected to discrimination, amnesty or rehabilitation, as following:

III. SC _____

, the associate/s, people in its shareholding and its legal representatives

have not been sanctioned definitively by a public authority subsequent to infringement of professional conduct or competition practices

have been sanctioned definitively by a public authority subsequent to infringement of professional conduct or competition practices:

IV. SC _____, the

associate/s, people in its shareholding and its legal representatives, contacts/ account managers

do not have interests in TIU HOLDINGS or TIU companies

have the following interests (shares, employed relatives, labor agreements etc.) in TIU HOLDINGS or TIU companies:

V. SC _____,

associate/s, people in its shareholding and legal representatives, contacts/ account managers

have not had any political affiliations or held public office in the past 24 months

have had political affiliations or held public office in the past 24 months, as following:

Date: _____

Signature: _____

Full name: _____