

TFS Global Code of Ethical Conduct

August 2025

Table of Contents	2
Introduction	3
Purpose	4
Scope	5
Who's Responsible for Living This Code?	6
Living Our Values	7
Ethical Business Conduct and Corporate Integrity	8
Respecting People and Human Rights	10
Protecting the Environment	12
Breaches and Disciplinary Action	14
Oversight and Implementation	15
Resources	16
Appendix: TFS Code Companion	17

Introduction

This Code of Conduct outlines the principles and expectations that govern the professional and ethical behavior of all TFS employees, contractors, and other stakeholders, including clients, suppliers/vendors, study participants, and business partners. It reinforces our commitment to responsible, ethical, and sustainable business practices in line with international standards and the expectations set by our owner, Ratos AB. At TFS, we view sustainability and business risk as deeply interconnected. Environmental, social, and governance (ESG) considerations are embedded into our daily decisions, risk management processes, and long-term strategy. Rather than treating ESG as a standalone topic, we integrate it into the way we operate—ensuring our actions support both responsible conduct and sustainable value creation.



Purpose

This Code is both a practical resource and guiding framework that:



Sets clear expectations for ethical and professional behavior and promotes sustainable, responsible business practices throughout our value chain.



Protects the interests of our people, clinical trial participants, patients, clients, suppliers/vendors, business partners, communities, and the environment.



Ensures that our actions are rooted in integrity, honesty, objectivity, independence, teamwork, and due care.



Fosters a culture of openness, trust, and accountability that strengthens our reputation, long-term success, and delivery to our clients and patients around the world.



Encourages operational efficiency, effective use of available tools and resources, and responsive collaboration with clients and colleagues across functions and geographies.



Connects to relevant policies, procedures (SOPs), and work instructions (WIs) that support ethical conduct and decision-making.

Scope

This Code applies to all TFS employees, contractors, suppliers/vendors, and any third party acting on behalf of TFS, globally. It adheres to the principles set out in and has been developed in alignment with or supports compliance with:

RATOS

Ratos AB's Sustainable Business
Policy (2025)



**United Nations
Global Compact**

The United Nations (UN) Global
Compact (UNGC)



**OECD GUIDELINES
FOR MULTINATIONAL
ENTERPRISES**

The OECD Guidelines for
Multinational Enterprises



**International
Labour
Organization**

The fundamental conventions
of the International Labour
Organization (ILO)



The UN Guiding Principles on
Business and Human Rights (UNGPs)



The Corporate Sustainability
Reporting Directive (CSRD) and the
associated European Sustainability
Reporting Standards (ESRS)



The Global Reporting Initiative
(GRI) Standards 2021 for
sustainability impacts



**SCIENCE
BASED
TARGETS**

Science Based Targets initiative
(SBTi)—guiding our climate
action and emissions reduction
commitments

Who's Responsible for Living This Code?

TFS's governance reflects shared commitments with Ratos' framework with regards to ethical conduct, sustainability, and transparency.

Roles	Responsibilities
TFS Board of Directors	<ul style="list-style-type: none"> • Oversee organizational governance, strategy (including sustainability and business risk management), and compliance with applicable laws and regulations, policies, and relevant ESG standards. • Receive regular reporting on material risks, impacts, opportunities, and due diligence outcomes.
TFS CEO*	<ul style="list-style-type: none"> • Leads the TFS Executive Committee. • Oversees the development and implementation of business and sustainability strategies. • Holds overall responsibility for daily operations and Code compliance, together with the management team. • Reports to the Board on business performance and risk, including ESG targets, risks, and opportunities.
Executive Committee*	<ul style="list-style-type: none"> • Responsible for developing and implementing TFS's strategies. • Drives operational accountability for Code compliance and sustainability integration. • Oversees material impacts, risk assessments, due diligence, policy implementation, and sustainability-related reporting.
Managers*	<ul style="list-style-type: none"> • Responsible for implementing and executing TFS's strategies. • Promote a culture of ethics, trust, integrity, and inclusion within teams. • Ensure employee understanding of the Code through training and active support. • Encourage efficient use of tools and foster team collaboration. • Address potential violations through corrective action, where needed.
Employees and Contractors*	<ul style="list-style-type: none"> • Responsible for executing TFS's strategies. • Use resources responsibly, respond constructively to colleagues and clients, and contribute to collective success. • Act with integrity and report suspected breaches or misconduct.
Suppliers/Vendors and Partners*	<ul style="list-style-type: none"> • Adhere to the ethical, environmental, and social standards outlined in this Code and the TFS Supplier Code of Conduct. • Cooperate with audits, assessments, and requests for documentation/information on operations and due diligence practices (as applicable). • Engage with TFS on continuous improvement and risk mitigation when needed.

* Receives training and is required to comply with relevant TFS policies and other guiding frameworks.

Living Our Values

This Code is grounded in TFS's core values, which guide our behavior and define our culture:



Trust

We build lasting partnerships based on trust, transparency, and integrity, ensuring we meet expectations at every step.



Quality

We pursue excellence in all we do, upholding the highest standards, continuously improving, and delivering exceptional services and results.



Flexibility

We adapt quickly and thoughtfully to challenges and change, ensuring success throughout the clinical development journey.



Passion

We bring positivity, dedication, and commitment to everything we do.



Sustainability

We lead by example, committed to long-term positive impact for our people, society, our planet, and the economy.

Why this code matters:	What this code means for you:	If you're unsure, ask yourself:	What is integrity?
<p>By following this Code, we uphold a culture of accountability and openness. It helps prevent risks, strengthen stakeholder trust and engagement, and support business continuity.</p> <p>TFS promotes ethical behavior by regularly updating the Code, offering training, raising awareness of key concepts through internal communication, and supporting understanding and compliance.</p> <p>While the Code can't cover every situation, we expect employees to follow its principles.</p> <p>Violations may lead to consequences in accordance with the disciplinary procedures outlined in Section 5.</p>	<p>A practical guide to everyday decisions:</p> <ul style="list-style-type: none"> • I act with integrity—I follow the law, speak up when something feels wrong, and don't cut corners. • I treat others with respect—I create a workplace where everyone feels safe and included. • I protect confidentiality—I handle data and company information responsibly. • I avoid conflicts of interest—I stay objective and transparent in my decisions. • I report concerns—I speak up through proper channels when I see misconduct. • I follow policies and procedures—I use this Code and related documents as a resource. 	<ul style="list-style-type: none"> • Is it illegal or against company policy? • Is it unethical or dishonest? • Could it harm me, a colleague, or the company's reputation? • Would I be embarrassed to read about it in the media? <p>If the answer is "yes" to any of these—pause. Speak to your Line Manager or consult the Legal team (tfs.legal@tfscro.com) for guidance.</p>	<p>Integrity means acting honestly, lawfully, and ethically—even when no one is watching. It involves doing the right thing, every time, and in accordance with the values and principles outlined in this Code.</p>

Ethical Business Conduct and Corporate Integrity

We operate with the highest ethical standards and a strong system of internal controls. TFS has zero tolerance for corruption and requires compliance with applicable anti-bribery, anti-corruption, and fair competition laws and regulations. TFS regularly monitors and evaluates the effectiveness of its governance and ethics practices through internal audits, risk assessments, training, and policy reviews to ensure ongoing compliance and continuous improvement.

Ethical conduct and integrity	Fair competition and anti-trust	Insider trading and market conduct	Confidentiality and data privacy
<ul style="list-style-type: none"> Act honestly, fairly, and professionally in all interactions. This includes behavior toward colleagues, clients, authorities, suppliers/vendors, clinical trial participants, and patients. Comply with international anti-corruption and anti-bribery laws—including the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act—and national regulations. Never offer, accept, or solicit bribes, kickbacks, lavish gifts, or facilitation payments to influence business decisions or regulatory processes. <ul style="list-style-type: none"> Only offer or accept modest, customary gifts and hospitality. When in doubt, consult your Line Manager or the Legal team. A gift over €50/\$50 or one that could influence business judgment is not acceptable. Avoid conflicts of interest (e.g., close relationships with suppliers/vendors, side jobs or outside employment, or personal interests/investments) that could interfere with your role. Disclose any actual or perceived conflicts of interest to your Line Manager or the Legal team. Ensure payments to external parties are for legitimate, clearly documented services and reflect fair market value. Never authorize payments that could be considered fraudulent or unethical. 	<ul style="list-style-type: none"> Compete fairly and comply with all relevant competition and antitrust laws. Do not engage in price-fixing, bid rigging, or market allocation. Never share or solicit commercially sensitive information such as prices, margins, market forecasts, or business plans—even informally (e.g., at conferences). Select suppliers/vendors based on objective criteria and mutual respect, free from undue influence or favoritism. 	<ul style="list-style-type: none"> Do not use or share non-public, price-sensitive information to trade securities (insider trading) or to advise others to do so (i.e., recommend trades to others). <ul style="list-style-type: none"> Examples of inside information include major operational risks, unexpected changes in financial performance, legal disputes, or acquisitions. Contact the Legal team (tfs.legal@tfscro.com) if you are unsure about whether information qualifies as inside information. 	<ul style="list-style-type: none"> Protect confidential and personal data—including patient records, financials, trial results, or employee data. Maintain confidentiality and data privacy, even after leaving TFS. Follow the POL-GEN02 Data Protection Policy and SOP-GEN09 Data Protection when handling personal or confidential information. Comply with all applicable privacy and data protection laws, such as the General Data Protection Regulation (GDPR) in Europe, the Health Insurance Portability and Accountability Act (HIPAA) in the United States. Mark and handle information appropriately, avoid unencrypted transfers, and never share proprietary information outside of authorized channels.
For further guidance, refer to:			
POL-CORP03 Whistleblowing Policy POL-CORP04 Anti-Bribery and Anti-Corruption Policy SOP-GEN06 Handling of Suspected Fraud and Misconduct POL-CORP02 Supplier Code of Conduct	SOP-GEN05 Vendor Selection and Management POL-CORP02 Supplier Code of Conduct POL-CORP03 Whistleblowing Policy POL-CORP08 Sustainable Procurement Policy	POL-CORP05 Insider Trading Policy POL-CORP03 Whistleblowing Policy	POL-GEN02 Data Protection Policy SOP-GEN09 Data Protection POL-GEN04 Information Classification Policy POL-IT S03 Acceptable Use Policy

Social media and communications	Responsible use of company assets and resources	Political neutrality and legal compliance	Reporting misconduct and whistleblowing
<ul style="list-style-type: none"> Social media plays a pivotal role in our professional and personal lives, serving as a dynamic platform for sharing insights, experiences, and engaging in conversations with a wide audience. TFS recognizes the power of social media in shaping perceptions, building our brand, and facilitating open communication. Use social media responsibly and professionally. Do not disclose confidential information or post anything that could harm TFS's reputation. Clearly disclose your affiliation with TFS when posting content or commenting on topics related to TFS or our industry. Refer to TFS's Social Media Policy for expectations on respectful engagement, confidentiality, and appropriate tone. For any questions regarding social media use or to seek clarification on what constitutes appropriate content, employees are encouraged to consult with the Marketing and Communications team. 	<ul style="list-style-type: none"> Use company assets or resources—such as equipment, platforms, computer systems, and funds—for legitimate business purposes only. Prevent fraud and misuse, including inflated expenses, unauthorized purchases, or accessing unapproved systems. Follow TFS's Acceptable Use Policy when handling IT systems and digital assets. Do not engage in inappropriate, illegal, or offensive use of company systems, including access to illicit materials. Safeguard access credentials and report any loss, misuse, or suspicious behavior involving IT resources. Ensure all GxP-relevant systems used by TFS or our vendors are validated, maintained, and ready for inspection. 	<ul style="list-style-type: none"> TFS is politically independent and does not use funds to support political candidates or campaigns. <ul style="list-style-type: none"> Do not use TFS resources for political activities or imply company endorsement. TFS does not accept any form of criminal activity or unethical conduct. If something is legal, it may still be unacceptable at TFS. Always ask yourself whether a behavior aligns with our values and how it would be perceived by others. For example: <ul style="list-style-type: none"> Alcohol consumption may be legal, but being under the influence at work is not permitted (see TFS's Alcohol and Drug Policy). Even if paying for sex or using certain drugs is decriminalized in some places, such activities are not permitted during or outside of working hours while on business travel or assignments. When in doubt about the acceptability of any activity or behavior, consult your Line Manager or the Legal team (tfs.legal@tfscro.com). 	<ul style="list-style-type: none"> Report concerns or any suspected or actual misconduct through your Line Manager, HR, Legal, or TFS's anonymous Whistleblowing Channel (https://report.whistleb.com/en/tfs). TFS strictly prohibits retaliation against anyone who raises concerns in good faith (see Breaches and Disciplinary Action for more on investigations and disciplinary action). Unethical behavior can be addressed through retraining, disciplinary action, or contract termination. All managers are responsible for promoting awareness and compliance with these standards.
For further guidance, refer to:			
BPOL-COM02 Social Media Policy POL-GEN02 Data Protection Policy (to avoid sharing personal/confidential data) POL-GEN04 Information Classification Policy	POL-IT S03 Acceptable Use Policy SOP-GEN06 Handling of Suspected Fraud and Misconduct POL-GEN04 Information Classification Policy POL-GEN02 Data Protection Policy	BPOL-HRS03 Alcohol and Drug Policy POL-CORP03 Whistleblowing Policy SOP-GEN06 Handling of Suspected Fraud and Misconduct	POL-CORP03 Whistleblowing Policy SOP-GEN06 Handling of Suspected Fraud and Misconduct

Respecting People and Human Rights

We respect and promote internationally recognized human rights, labor rights, and the well-being of everyone affected by our work, including employees, contractors, suppliers/vendors, sub-suppliers, clients, clinical trial participants, and patients. TFS's commitments are guided by the UNGC, UNGPs, OECD Guidelines, and ILO Conventions. TFS regularly reviews its social responsibility practices across all areas to ensure accountability, relevance, and alignment with international standards.

Human rights and labor practices		Diversity, equity, and inclusion (DEI)
<p>Our employees are our most valuable resource. TFS's success is achieved only through their hard work, expert knowledge, and experience. In the workplace, we:</p> <ul style="list-style-type: none"> • Provide a safe, positive, and supportive working environment characterized by mutual respect and good mental, social, and physical conditions for all employees. • Guarantee freedom of association and uphold the right to collective bargaining and unionization. • Avoid all forms of discrimination and harassment. • Offer fair and equal treatment and working conditions, meeting the minimum requirements as stipulated in national law and/or collective agreements as well as relevant national/international regulations or guidelines. • Practice diversity and inclusion at all times, including during hiring practices. • Pay fair salaries and remuneration in accordance with local laws/norms. <p>Additionally:</p> <ul style="list-style-type: none"> • TFS prohibits all forms of child labor, forced labor, and modern slavery—both in our operations and across our supply chain. We do not employ anyone under the age of 15 or any applicable higher statutory minimum age. Our recruitment procedures include verifiable age verification mechanisms. • Employment contracts must clearly state terms and conditions, the voluntary nature of employment, and the right to freely terminate employment. Our business partners must not charge recruitment fees or withhold identity documents. • We exercise due diligence on suppliers/vendors and partners globally to uphold these standards and monitor our supply chains. <ul style="list-style-type: none"> • If a supplier/vendor operates in a high-risk country for labor exploitation, they may be subject to targeted audits, improvement plans, or escalation procedures, in line with our Supplier Code of Conduct. • We engage with our suppliers to assess and address actual and potential human rights impacts and, where gaps are identified, co-create improvement plans or take other appropriate measures. 		<ul style="list-style-type: none"> • We value difference and inclusion as a source of strength. TFS is a positive, non-discriminatory workplace in which people are the most important asset. • We foster a work environment that is free from prejudice, bias, and unfair treatment. Individuals are evaluated based on merit and the inherent requirements of their jobs, including their skills, qualifications, and abilities—not characteristics such as race, ethnicity, gender, age, disability, religion, or sexual orientation. • TFS provides equal opportunity in recruitment, development, and advancement. Managers are expected to monitor for bias and promote inclusive practices within teams. • Employees may always report any type of harassment or unacceptable behavior to their Line Manager and/or a Local HR Representative, or through our Whistleblowing system (WhistleB available via: https://report.whistleb.com/en/tfs). • TFS strictly prohibits retaliation against anyone who raises a concern in good faith.
For further guidance, refer to:		
BPOL-HRS05 Global Ethics and Diversity Policy POL-CORP02 Supplier Code of Conduct POL-CORP03 Whistleblowing Policy	BOP-HRS02 Swedish Work Environment Management BOP-HRS05 TFS Disciplinary and Grievance Procedure SOP-GEN05 Vendor Selection and Management POL-CORP08 Sustainable Procurement Policy	BPOL-HRS05 Global Ethics and Diversity Policy BPOL-HRS08 Protocol – Prevention of Harassment at Work, Grounds of Sex, Gender Identity, and Sexual Orientation POL-CORP03 Whistleblowing Policy BOP-HRS05 TFS Disciplinary and Grievance Procedure

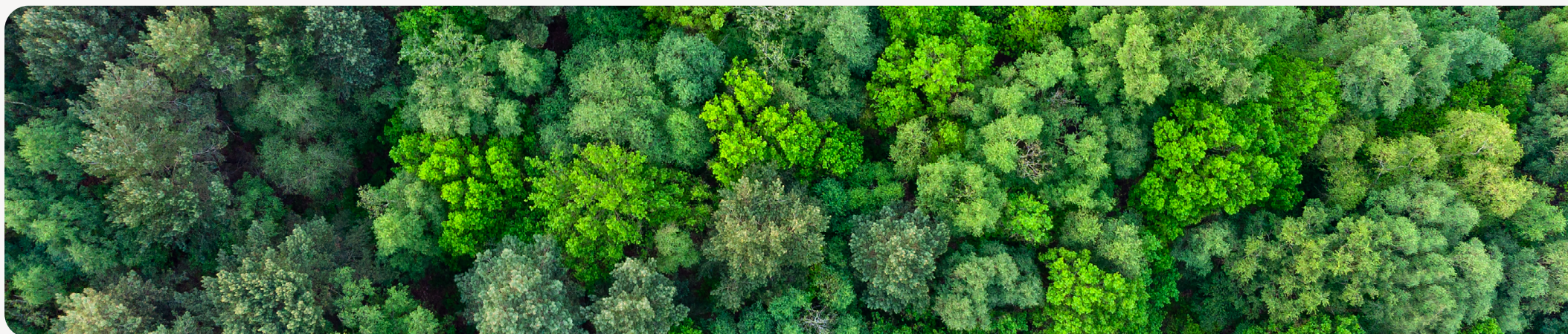
Employee development, training, and career management	Health, safety, and well-being	Community and stakeholder engagement
<ul style="list-style-type: none"> • TFS supports employee growth through structured onboarding, mandatory Code of Conduct training, and ongoing development opportunities. Performance reviews include regular feedback and career planning to help employees build skills and grow within the company. • Employees have access to leadership development, skills training, and digital learning platforms. • Performance reviews include regular feedback and career planning to support continuous development and internal mobility. 	<p>TFS is committed to a safe and secure working environment for all employees, consultants and visitors. We support physical, mental, and emotional health through policies, tools, and workplace culture.</p> <ul style="list-style-type: none"> • Employees must follow health and safety procedures relevant to their location and role. • Hazards or well-being concerns should be reported without delay to their managers. • TFS acknowledges the important impact mental health has on our daily lives and provides employees with free access to tools, training, and exercises to support mental well-being anywhere, anytime. • Employees must comply with local safety and environmental regulations and instructions from local health authorities. • TFS aligns its safety approach with the guidance of the World Health Organization and local public health authorities. 	<p>Beyond the workplace, TFS contributes to our global mission of improving health and well-being. We actively partner with community organizations, non-profits, and public health actors to create shared value.</p> <ul style="list-style-type: none"> • Our clinical trials prioritize clinical trial participant and patient safety, dignity, and informed consent. • TFS's potential to impact human rights extends beyond how we treat our employees; it encompasses how we conduct clinical trials and the third parties we work with. • Stakeholder voices are considered in business and sustainability planning, materiality assessments, and human rights due diligence activities. • TFS provides grievance mechanisms, including anonymous reporting channels, for employees, suppliers, and external stakeholders to raise concerns related to labor rights, human rights, or workplace conditions.
For further guidance, refer to:		
<p>BOP-HRS05 TFS Disciplinary and Grievance Procedure (development-related feedback processes) BOP-HRS07 TFS Corporate Bonus Plan (career development and performance-related incentives)</p>	<p>BPOL-HRS05 Global Ethics and Diversity Policy (includes employee well-being and respect in the workplace) BPOL-HRS03 Alcohol and Drug Policy BOP-HRS02 Swedish Work Environment Management</p>	<p>POL-CORP02 Supplier Code of Conduct (community and third-party conduct expectations) POL-CORP03 Whistleblowing Policy (grievance mechanism for external stakeholders) POL-CORP08 Sustainable Procurement Policy (ethical stakeholder engagement and impact management) SOP-GEN05 Vendor Selection and Management (community and third-party diligence)</p>

Protecting the Environment

TFS is committed to minimizing our environmental footprint and helping accelerate a low carbon, suitable future for healthcare and clinical research. Environmental stewardship is key in developing our business sustainably. All employees and contractors are expected to do their best to reduce impact on the environment.

Environmental principles	Climate action and emissions	Resource efficiency and waste
<ul style="list-style-type: none"> • Our Environmental Policy details our commitment to environmental sustainability and climate actions across our global operations and value chain. • TFS applies the precautionary principle in environmental decision-making—especially when risks are unclear or data is evolving. This includes choices related to procurement, office operations, and business travel. • We operate an internal environmental management system and utilize carbon accounting, reporting platforms, and sustainability consultants to monitor performance, identify risks, and guide continuous improvement. • Environmental responsibility is integrated into how we design and deliver clinical trials, ensuring we reduce environmental harm while upholding patient safety, data integrity, and regulatory compliance. • We promote awareness, responsibility, and alignment with our environmental principles across all departments and among suppliers and vendors. 	<ul style="list-style-type: none"> • We measure and reduce our greenhouse gas (GHG) emissions in line with the latest climate science. • We publicly disclose our Scope 1–3 emissions and performance via our annual Sustainability Report and external third-party evaluators like CDP and EcoVadis. • We are committed to the SBTi and have submitted near-term and net-zero emission reduction targets for validation. We actively pursue energy-efficient and low-emission solutions wherever possible to minimize our environmental impact. • We assess climate-related impacts, risks, and opportunities and integrate adaptation strategies into operations to ensure business continuity and stakeholder confidence in a changing climate. • TFS recognizes that environmental risks, including those related to climate change, may impact service delivery and stakeholder expectations. We actively communicate these risks and mitigation efforts with internal and external stakeholders. 	<ul style="list-style-type: none"> • We strive to reduce our use of energy, paper, and other resources through operational efficiencies. • We promote digital-first solutions (e.g., e-signatures, digital communication platforms) and avoid single-use items like plastic where feasible. • We follow local waste management regulations. Waste is segregated and disposed of responsibly, with particular attention to e-waste and hazardous materials in applicable contexts. • We pursue energy-saving initiatives in our operations and at facilities.
For further guidance, refer to:		
POL-CORP07 Environmental Policy POL-CORP08 Sustainable Procurement Policy POL-CORP02 Supplier Code of Conduct SOP-GEN05 Vendor Selection and Management		

Technology and innovation	Supplier and value chain engagement	Monitoring and continuous improvement
<ul style="list-style-type: none"> We support adoption of eco-efficient technologies to reduce climate impact, improve cost-efficiency, and mitigate risks, including: <ul style="list-style-type: none"> E-signatures and digital trial platforms (e.g., electronic data capture systems) to reduce paper use Virtual meetings and platforms to minimize travel “Green fleet” of low-emission company cars Eco-labelled office equipment and recycled materials (e.g., marketing materials) We continuously identify and implement environmentally responsibly innovations across the business (guided by our Sustainable Procurement Policy). 	<ul style="list-style-type: none"> We evaluate suppliers/vendors and partners based on environmental performance and risks. Environmental expectations are embedded in our Supplier Code of Conduct, and we request supporting documentation on practices and policies (as applicable). Where gaps are identified, we work with suppliers/sub-suppliers to co-create improvement plans or take corrective actions. Sustainability is also considered during clinical trial planning. 	<ul style="list-style-type: none"> TFS regularly assesses environmental performance using internal reviews, environmental KPIs, and third-party platforms. Findings inform target-setting, strategy refinement, and external reporting. We strive for continuous improvement and seek recognition from leading frameworks, such as CDP, EcoVadis, and SBTi. Oversight of environmental initiatives is provided by the Executive Committee, with implementation responsibilities shared across functions such as Sustainability, HR, Vendor Management, IT, Facilities, and our Business Units.
For further guidance, refer to:		
POL-CORP07 Environmental Policy POL-CORP08 Sustainable Procurement Policy POL-CORP02 Supplier Code of Conduct SOP-GEN05 Vendor Selection and Management STL-GEN05 05 Vendor Request for Information		



Breaches and Disciplinary Action

TFS takes any breach of this Code seriously. Violations—whether intentional or unintentional—undermine our shared values, compromise trust, and may pose legal, ethical, or reputational risks. All employees, contractors, and business partners are expected to act with integrity and comply with this Code, along with applicable laws, company policies, and procedures. Violations may result in corrective or disciplinary action, including but not limited to:

- Coaching or retraining
- Formal warnings
- Suspension
- Termination of employment or contracts
- Referral to relevant regulatory or legal authorities in serious cases

TFS will always ensure that reported concerns are handled fairly, confidentially, and with due process. Investigations will be carried out impartially and consistently, respecting the rights of all individuals involved. Knowingly making false allegations is itself a violation of this Code.

Reporting suspected misconduct is a shared responsibility. Concerns may be raised through your Line Manager, Legal, HR, or the anonymous Whistleblowing Channel (<https://report.whistleb.com/en/tfs>). For details, see [Reporting Misconduct and Whistleblowing](#) under Governance and Business Ethics. Investigations are conducted fairly, confidentially, and with due process. Reasonable judgment must be exercised to avoid baseless accusations. Employees who knowingly make false allegations may also be subject to disciplinary action. TFS leadership, including managers, is expected to lead by example. Line Managers should promote awareness of the Code and address potential violations appropriately and consistently. Our goal is not only to correct misconduct but to foster a culture of trust, accountability, and continuous improvement.



Oversight and Implementation

This Code is reviewed annually to reflect current laws, stakeholder expectations, and international standards. Oversight includes implementation support, regular updates, and training coordination. Updates may be made more frequently if needed due to regulatory changes, feedback, or emerging risks relevant to our industry. All employees, contractors, and business partners are expected to stay informed and uphold the Code in their daily conduct. The Executive Committee is overall responsible for implementation, training, and continuous improvement.



Resources

The following resources provide further context on the international standards and regulations referenced in this Code.

Framework	Available from
The United Nations Global Compact (10 Principles)	https://unglobalcompact.org/what-is-gc/mission/principles
The UN Guiding Principles on Business and Human Rights (UNGPs)	https://www.business-humanrights.org/en/big-issues/governing-business-human-rights/un-guiding-principles/
OECD Guidelines for Multinational Enterprises	https://mneguidelines.oecd.org/mneguidelines/
UN Universal Declaration of Human rights	https://www.un.org/en/about-us/universal-declaration-of-human-rights
UK Modern Slavery Act	https://www.legislation.gov.uk/ukpga/2015/30/contents
International Labour Organization (ILO) Conventions	https://www.ilo.org/resource/ilo-conventions
EU Corporate Sustainability Reporting Directive (CSRD) and relevant European Sustainability Reporting Standards (ESRS)	https://finance.ec.europa.eu/capital-markets-union-and-financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en
Global Reporting Initiative (GRI) Standards 2021	https://www.globalreporting.org/standards/
General Data Protection Regulation (GDPR)	https://gdpr-info.eu/
Health Insurance Portability and Accountability Act of 1996 (HIPAA)	Health Insurance Portability and Accountability Act of 1996 (HIPAA) Public Health Law CDC
Paris Agreement 2015	https://unfccc.int/process-and-meetings/the-paris-agreement

Appendix: TFS Code Companion

This appendix provides further explanation of key concepts, terms, and examples referenced in the Code. It is intended as a practical resource for employees, contractors, and partners seeking deeper clarity or guidance.

What is modern slavery?

Modern slavery refers to the exploitation and coercion of individuals for various forms of labor or services, often under conditions that violate their basic human rights and dignity. It includes the recruitment, harboring, or transportation of people against their will and without adequate compensation or protection.

Key characteristics include:

- Forced labor
- Human trafficking
- Child labor
- Exploitative or unsafe working conditions
- Debt bondage

Signs to look out for:

- Confiscation of identity papers or passports
- Withholding of wages
- Lack of official employment status or unclear contract terms
- Abusive working environments
- Physical or sexual violence
- Recruitment fees paid by the worker to secure a job
- Restrictions on movement or communication

What is a conflict of interest?

A conflict of interest occurs when personal interests, relationships, or outside activities interfere with a person's ability to make impartial business decisions on behalf of TFS.

Examples include:

- Hiring or supervising a family member
- Holding financial interest in a competitor or supplier
- Receiving personal benefits from a business decision involving TFS

How to assess:

- Will I or a close relative gain personally?
- Could this activity affect my judgment at work?
- Could others perceive this as biased or inappropriate?

If in doubt, disclose the situation to your Line Manager or the Legal team (tfs.legal@tfscro.com).

What is a bribe?

A bribe is any gift, payment, favor, or benefit offered or received with the intent to improperly influence business decisions or gain an unfair advantage. Bribery undermines fair competition and violates national and international laws.

Examples include:

- Cash, expensive gifts, or lavish entertainment given in exchange for business
- Offering benefits to public officials to expedite approvals
- Providing personal favors or employment to relatives of decision-makers

External parties include:

- Clients, vendors, suppliers, healthcare providers, public officials, regulators, and any other entity or individual interacting with TFS.

What is inside information?

Inside information is material, non-public information that, if made public, would likely influence the price of a company's shares or other securities. Using or disclosing inside information for financial gain is called insider trading and is illegal.

Examples include:

- Unannounced mergers, acquisitions, or divestitures
- Unexpected financial results or operational risks
- Significant legal disputes or investigations

Never share, trade, or act on such information. Contact the Legal team for guidance (tfs.legal@tfscro.com).

What is political activity in the workplace?

Political activity includes participation in campaigns, lobbying, political donations, or endorsements. Personal political participation must be kept separate from company activities.

TFS employees must not:

- Use company resources for political activities
- Represent personal views as company views
- Solicit political contributions in the workplace

What is personal data and data privacy?

Personal data is any information that can directly or indirectly identify an individual (e.g., name, contact details, health records). TFS complies with GDPR and other applicable data privacy laws.

You must:

- Only lawfully and transparently collect and use data for legitimate business reasons
- Share only with authorized individuals
- Ensure data is accurate and stored securely, and report data breaches immediately

What is a validated GxP system?

GxP systems (Good Practice quality guidelines) are computerized systems used in regulated processes such as clinical trials. Validation ensures these systems are reliable, secure, and fit for their intended purpose.

TFS requires that:

- All GxP systems (internal or vendor-provided) are properly validated
- Systems are maintained in a compliant state and ready for inspection

What is intellectual property (IP)?

IP includes trade secrets, patents, research data, inventions, and any proprietary business information.

To protect IP:

- Do not share confidential materials without authorization
- Mark information appropriately and restrict access
- Follow corporate procedures to store, access, and transmit sensitive information securely.

What is commercially sensitive information?

This refers to confidential business information that, if shared, could provide an unfair advantage or harm TFS.

Examples include:

- Pricing strategies and profit margins
- Market forecasts or business plans
- Contract terms and customer lists

Sharing or soliciting this information—even informally—is prohibited.



For more information, please visit tfscro.com
or contact us at info@tfscro.com.