



CODE OF CONDUCT

A Message from Management

At Freepoint, our success is built on more than just our expertise as a global commodities merchant; it is also rooted in our commitment to ethical principles and unwavering standards of conduct. We comply with both the letter and spirit of all applicable laws and regulations, and it is essential that we remain guided by a clear set of values that shape our business decisions and actions.

Our Code of Conduct (“Code”) has been developed to reflect the transparency and professionalism that are expected of every one of our personnel. It serves as a vital resource to ensure that our conduct, both within and outside the organization, aligns with the high standards we set for ourselves and are expected by our stakeholders. Each of us plays a crucial role in safeguarding the reputation of Freepoint, and therefore our actions must always reflect our collective commitment to doing business with the utmost integrity, while respecting regulatory requirements and promoting Freepoint’s unique culture. We encourage you to take the time to familiarize yourself with the contents of this Code, and to use it as a daily guide in your interactions and decisions.

Thank you for your commitment to this Code, and your contribution and dedication to the long-term success and credibility of Freepoint.

Introduction

The Code of Conduct sets out the principles by which Freepoint and its Personnel (defined below) conduct business. Each principle is a high-level summary and is supplemented by detailed internal policies and procedures. This Code of Conduct is applicable to all officers, employees, Agents¹, consultants, contractors or other persons acting on behalf of any Freepoint entity, wherever they are located (“Personnel”).

Freepoint Personnel should always act with integrity and in an ethical manner, upholding the highest standards. We comply with both the letter and spirit of all laws and regulations and will not knowingly facilitate the breaching of these by third parties. You may encounter circumstances where Freepoint does not have a policy or standard to address a specific concern. Or you may not be certain that a policy is applicable to the facts in front of you. If so, ask yourself these questions to help you make the right choices and do the right things:

- Could it violate the law or professional ethics?
- Is it inconsistent with the letter and spirit of this Code?
- Would I be embarrassed if friends or family knew I did this?
- Could this cause harm to Freepoint or damage to its reputation?
- Could this cause harm to someone?
- Would I be embarrassed if this were reported in a blog or news story?

If you can answer “no” to all these questions, you are likely to be on safe ground. If you say “yes” or “I’m not sure” to any of them, seek guidance.

¹ An Agent is a third-party (person or entity) who is empowered to act on behalf of Freepoint to introduce business, facilitate tender submissions, or interact with government officials. It does not include shipping or port agents but may include those providing additional services where the Compliance department deems these to present similar risks.

Management Responsibilities

It is the responsibility of managers to not only promote awareness of the principles within this Code of Conduct, but also ensure their direct reports and any Personnel are complying with them. Managers must take responsibility for the actions of the individuals they supervise, and escalate any concerns to Compliance, Legal, or Senior Management.

Bribery and Corruption

Freepoint Personnel must not engage in any form of bribery and must be vigilant to prevent it from taking place. Offering or receiving any advantage for the purpose of inducing or rewarding improper performance of a function or activity is strictly forbidden. Further guidance is provided within our Anti-Bribery and Corruption Policy.

Gifts and Entertainment

Freepoint has clear guidelines on accepting and giving gifts and entertainment to ensure that all business practices are conducted ethically and in compliance with all applicable laws and regulation. Gifts and entertainment are often used to build relationships and goodwill in business interactions, but it is essential that they do not influence business decisions or create a conflict of interests. Further guidance is found in the Anti-Bribery and Corruption Policy.

Financial Crime & Sanctions

Freepoint must not participate in or facilitate financial crime or sanctions breaches conducted by others. It is the responsibility of Personnel to understand the risks inherent in our business activities and those that we do business with. Freepoint conducts vigorous due diligence to understand these risks, but Personnel are responsible for escalating concerns to Management or the Compliance department. Further guidance is provided within our Sanctions and Anti-Boycott Policy.

Market Conduct

Freepoint is committed to complying with market conduct laws and regulations. Personnel must abide by our strict policies on trading conduct and act in a prudent manner, consistent with both local and international requirements. Further guidance is provided within our Global Compliance Manual.

Fair Competition

Freepoint expects all Personnel and counterparties with whom we do business to refrain from engaging in any anti-competitive practices that distort market prices or undermine fair trade.

Conflict of Interest

Freepoint is committed to identifying, mitigating, and managing conflicts of interest and requires Personnel to declare any conflicts of interest that arise from their personal or business relationships. Further guidance is provided within our Global Compliance Manual.

Human Rights and Child Labor

Freepoint conducts business in a manner that upholds human rights and prohibits forced or child labor violations across the supply chain. We ensure compliance with internationally recognized principles and set out how we identify and address potential violations. Further guidance is provided within our Responsible Sourcing and Sustainable Supply Policy.

Workplace Ethics and Harassment

Freepoint upholds the highest standard of workplace ethics and has a zero-tolerance policy for harassment of any kind. Personnel receive comprehensive training on workplace ethics, harassment prevention, and confidential reporting procedures. Further guidance is provided within our Employee Handbook.

Employee Wellbeing

Freepoint provides a safe and healthy work environment for all Personnel, investing in the professional development and well-being of our workforce. We treat all Personnel with respect and dignity and expect Personnel to treat one another with respect and dignity. Further guidance is provided within our Employee Handbook.

Data Protection

Freepoint respects the right to privacy of Personnel and has robust data protection processes set up to ensure privacy and security of all personal data collected and processed. Protecting this data and complying with privacy regulations is essential for Freepoint to maintain trust with our counterparties and Personnel.

Confidentiality

Freepoint respects the confidentiality of sensitive information obtained during the course of business. Confidential information is treated in accordance with local and international laws and only shared on a need-to-know basis.

Anti-Retaliation

Freepoint prohibits the engagement in any kind of retaliatory action against individuals who voice concerns, ask questions, file reports, take part in an investigation, decline to engage in suspected improper or unlawful activity, or exercise their legal rights at work, (in each case a “Covered Act”) even in cases where concerns are ultimately not substantiated. The following are examples of behaviours or situations that could result in engaging in a Covered Act:

- Harassment or discrimination;
- Unethical or careless business conduct;
- Non-compliance to the Code of Conduct and other Freepoint policies and procedures;
- Real or potential hazards to the health and/or safety of Freepoint Personnel or the public;
- Violations of local, state or federal laws and regulations;
- Other illegal or improper practices or policies.

Freepoint promises to shield all Personnel from retaliation for performing a Covered Act. Retaliation occurs when an employer takes adverse action against Personnel because they engaged in a Covered Act. These actions can include demotion, suspension, termination, failure to hire or promote, adversely affecting working conditions, or creating a hostile work environment.

Any Freepoint Personnel who retaliates against Personnel engaged in a Covered Act is subject to disciplinary action which may lead to, demotion, suspension, termination or other appropriate remedial action.

Even if an investigation concludes that the concerns expressed are unwarranted, Freepoint prohibits retaliation. Freepoint acknowledges that Personnel may face adverse consequences if they intentionally made a false accusation, gave false or misleading information during an inquiry, behaved dishonestly, or otherwise acted in bad faith. The repercussions of their own wrongdoing or unacceptable performance are still carried by Personnel under this Code of Conduct, and self-reporting a Covered Act does not make Freepoint assume accountability.

Further guidance is provided within our Whistleblowing & Anti-Retaliation Policy.

Whistleblowing and Reporting of Concerns

If you are aware of any activity occurring within Freepoint which is illegal, inappropriate, or not in line with this Code of Conduct, you are encouraged to speak in confidence by:

- Visiting <https://www.freepoint.com/global-grievance-hotline> to leave a secure message
- Calling the Compliance Hotline, regional numbers available at <https://www.freepoint.com/global-grievance-hotline>
- Leaving a message on the Compliance Messaging Hotline on Freepoint's intranet;
- ; or
- Speaking to your Manager or the Compliance or Legal departments.

Freepoint will never retaliate against any Personnel for making such a disclosure.

Failure to Comply

Freepoint and its Personnel have a responsibility to adopt the highest standards of integrity and professionalism, not only in the way the business is operated but also as individuals. Freepoint will only seek to obtain new business, and to run existing business, by entirely legitimate means. Improper conduct is not tolerated. A failure to comply with this Code of Conduct, our policies, or the law could give rise to serious disciplinary sanctions up to and including dismissal. Violators also may be subject to civil or criminal sanctions.

Keep in mind that you are responsible for both what you do and what you observe or become aware of others doing. Failure to report violations can result in disciplinary action, even if you were not directly responsible for the wrongdoing. This is particularly true for those in supervising roles.