



CODE OF BUSINESS CONDUCT

Introduction

Our Code of Business Conduct (the “Code”) is consistent with the Santa Fe DNA, our values of **drive, quality, integrity** and **people**, our beliefs underpinning the DNA, as well as our commitment to the United Nations Global Compact which Santa Fe has been a signatory of since 2010. We are also members of FIDI and adhere to the FIDI Anti-Trust Charter and FIDI Anti-Bribery and Corruption Charter (links to the documents available at Appendix A).

We know that the success of Santa Fe depends directly on the behaviour of each employee and our partners, suppliers, agents, and consultants. The Code guides the thinking and conduct of our employees so that we always do the right thing wherever we operate around the world.

The Code is also a visible statement that Santa Fe is committed to conducting our business honestly and ethically. This is what our people, our customers, and the communities we work in expect and trust us to do.

Purpose of the Code

This Code sets out the minimum standards of ethical behaviour, integrity, and compliance expected across Santa Fe globally. It applies regardless of local custom or business practice and operates alongside applicable laws, regulations, and Santa Fe policies. Where local law and this Code differ, the higher standard shall apply.

Who the Code applies to

Every Santa Fe employee, worker, and contractor (“**employee**”) is required to act responsibly and follow the Code.

It is also fundamental to our global business that we can expect and rely on our partners, suppliers, agents, and consultants who work on Santa Fe’s behalf to follow the principles of the Code when providing goods and services to Santa Fe or acting on our behalf.–Compliance with this Code (or equivalent standards) may be embedded into contractual arrangements, and breaches may result in termination of commercial relationships.

Failure to adhere to this Code may result in disciplinary action up to and including termination of employment, in line with applicable local laws, and may involve criminal prosecution.

For non-employees, Santa Fe reserves the right to terminate commercial arrangements for breach of this Code.

Employee responsibilities

Every employee has a responsibility to:

- **Read, know, and follow the Code.**
- **Complete an annual certification** confirming compliance with the Code, including conflicts of interest declarations.
- **Think before you act.** Use good judgment and act honestly and ethically.
- **Follow the law and Santa Fe policies and values.** Understand the laws and regulations that apply to your job and to Santa Fe's business and act in accordance with them and Santa Fe's policies and values.
- **Do the right thing.** Have the courage to do the right thing, even when it is the hardest thing.
- **Ask for help.** If you are unclear about whether you should do something, ask your manager for guidance.
- **Stay alert.** Pay close attention to any activity that is inconsistent with the Code, the law and Santa Fe policies and values.
- **Speak up.** Raise questions and report any concerns you have promptly – delays in reporting can worsen situations and limit Santa Fe's ability to effectively address issues. (see "How to report concerns").

Additional management responsibilities

If you are a manager, you also have a responsibility to:

- **Model the Code and our values.** Lead by example by making ethical decisions and showing honesty and integrity in everything you say and do.
- **Talk about the Code and our values.** Discuss the Code and our values with your team members and ensure they understand them and the compliance risks that apply to their position.
- **Expect the best.** Discuss the importance of ethics and compliance and let your team members know that you expect them to always do what is right.
- **Engage and create a "speak up" culture.** Create a respectful and inclusive environment of openness, honesty, and transparency, where your team members are encouraged to speak up.
- **Take timely action** when concerns are raised and escalate appropriately

Santa Fe's Values

			
DRIVE <i>Relentless Drive is key to our success</i> - We are relentless in the pursuit of our objectives and hold ourselves accountable for our results. - We inject energy, passion, creativity and fun into everything we do. - We are never satisfied with 'status quo' and enjoy the challenge of improving our ways of working. - We address challenges with speed and resolve. - We are curious and eager to learn, to explore and leverage new technology to drive innovation.	QUALITY <i>Quality is what makes us shine</i> - We pride ourselves as the benchmark for customer and assignee experience – we always go the 'extra mile'. Always. - We are disciplined, with uncompromising quality, timeliness and the right attention to detail. - We hold ourselves and our colleagues to the highest possible standards. - We always learn from our mistakes, making sure they are never repeated. - Everything worth doing, is worth doing right.	INTEGRITY <i>Integrity is in our DNA</i> - We're guided by a strong moral compass based on ethics, integrity and trust, to serve our colleagues, customers, shareholders and global partners. - We foster an environment of openness, honesty and transparency. - We have the courage to do the right thing, even when it is the hardest thing. - We always place Santa Fe's global best interests above individual and local interests.	PEOPLE <i>People are the heart of our business</i> - Our company is stronger than the sum of its parts – we engage, collaborate, debate and share ideas locally and globally. - We build the best teams in the industry and are constantly seeking to develop as individuals and teams. - We value diversity, respect each other and recognise the unique contributions and perspectives that each of us brings. - We foster an energised and fun work environment where physical safety and emotional welfare are uncompromised.

The Santa Fe DNA

We help people to work, live and thrive in new places around the world.

Our mission is to deliver exceptional relocation experiences for our customers.

Human and Digital. Consistent and Compliant. Global and Local. Sustainable and Inclusive.

The experience is enriched by the integrity, drive, quality and passion of our people.

Global Mobility Made Easy

How to make good decisions

If the right thing to do is not clear, ask yourself:

- Is it in the spirit of the Code?
- Is it consistent with Santa Fe's values?
- Is it consistent with Santa Fe's DNA?
- Is it legal?
- Does it follow Santa Fe policies?
- Does it benefit Santa Fe group as a whole and not just one part?
- Would you like it to be on the front page of a newspaper?

If you answer "yes" to all of these questions, it's probably OK.

If you answer "no" or "maybe" to any of them, then ask your manager for guidance.

Santa Fe's Code of Business Conduct rules

At Santa Fe we:

1. protect privacy and confidentiality;
2. do not engage in bribery, corruption and fraud;
3. comply with sanctions and embargoes;
4. compete fairly and promote competition;
5. avoid conflicts of interest and declare any potential conflicts of interest of ours or our direct family members; declare any political or government affiliations of ours or our direct family members;
- ~~6.~~ complete mandatory annual declarations truthfully and promptly;
7. treat people with fairness, respect and dignity and give everyone equal opportunity; and
8. protect our health, safety, security and the environment.

1. Protect privacy and confidentiality

a) Personal information

We are committed to protecting the privacy and confidentiality of our employees and our customers. Santa Fe is also subject to various local privacy and data protection laws such as the General Data Protection Regulation (GDPR) in the EU, The Personal Data Protection Act (PDPA) in Singapore, The Personal Data (Privacy) Ordinance (Cap. 486) (PDPO) in Hong Kong, to name a few.

Employees act as data handlers and must process personal data only in line with Santa Fe instructions, policies, and applicable law.

All suspected data breaches, no matter how minor, must be reported immediately to the Data Protection Officer at dataprotection@santaferelo.com.

Misuse of personal data may result in disciplinary action.

b) Santa Fe's commercial, non-public information

We must protect Santa Fe's commercial, non-public information, e.g. our business plans, financial information such as pricing and costs, our operational information, our customers, suppliers and business partners, and **keep it strictly confidential**. This confidentiality obligation continues even after you are no longer employed or engaged by Santa Fe.

2. Do not engage in bribery, corruption, and fraud

a) Bribery and corruption

Bribery is: to offer, receive, promise or give any undue financial or other advantage, whether directly or through intermediaries, to a public official, individual or organisation in order to obtain or retain business or other improper advantage.

Similarly, **corruption is:** dishonest or fraudulent conduct by those in power, typically involving bribery.

We take a **zero-tolerance** approach to corruption, extortion, and bribery. We also follow local anticorruption and bribery laws.

We must not pay any "kickbacks" - an unearned reward following favourable treatment.

We must not make any "facilitation payments" – sums of money paid to an official to speed up or "facilitate" their actions. Sometimes referred to as "grease" or "speed" payments.

We prohibit all bribes, made to anyone and anywhere in the world, no matter how small the amount.

A problematic area can be gifts, hospitality, and entertainment. Santa Fe believes in fairness and honesty in business dealings and so we must not solicit or accept any personal benefits in relation to Santa Fe business unless they are proper and appropriate and of less than GBP 50 (or local equivalent) in value.

Gifts and hospitality guidance:

- Repeated or aggregated gifts may exceed acceptable thresholds.
- Hospitality must never influence business decisions.
- Cultural expectations do not override legal or Code requirements.

Finally, there are some types of gifts that are never acceptable. These include cash, securities, and personal cheques or payments to or for the benefit of individuals.

b) Fraud

Fraud is deliberate deception to secure unfair or unlawful gain or to deprive another person of a legal right.

3. Comply with sanctions and embargoes

Sanctions and embargoes are political trade restrictions put in place against target countries with the aim of maintaining or restoring international peace and security.

Santa Fe can only do business in countries that have an appropriate risk profile. You should always check the Blacklist of countries on the Legal Intranet page - <https://santaferelo.sharepoint.com/sites/intra-legal> - to see if there are any changes.

4. Compete fairly and promote competition

It is imperative to apply the following in all interactions with any of the MOBILITAS Group companies. We are all competitors to each other.

Santa Fe believes in free and fair competition while striving to deliver superior commercial solutions to our customers. We follow competition (or “anti-trust”) laws in every country where we operate. We never seek a competitive advantage through unethical or illegal practices and avoid even the appearance of unfair competition.

a) Anti-competitive agreements

We must not enter into anti-competitive agreements, including price fixing, market allocation (or “partitioning”), bid-rigging, agreements to restrict supply (or “outputs”) or excluding competitors or new entrants. These agreements undermine effective competition and are illegal.

Agreements do not need to be written or binding: even a verbal informal agreement can breach competition law. Any action that appears compromising could be used as evidence of anticompetitive

behaviour by competition authorities. If in doubt, involve our legal department (see page 10 for details).

Price fixing is an agreement between competitors in a market to buy or sell only at a fixed price or maintain market conditions, so the price is maintained or “fixed”. Pricing can also include discounts, bonuses, and surcharges.

Market allocation is the agreed allocation of customers, markets, or territories between competitors.

Bid rigging is where competitors decide which one will win a commercial contract even though for the sake of appearance several other competitors also present a bid.

A cartel is an agreement, concerted practice, or conspiracy among competitors to fix prices, submit collusive tenders, divide, or share markets and, more generally, restrict competition.

b) Information sharing and gathering

We must not exchange competitively sensitive information e.g. prices with competitors. Discussions at conferences and trade events can easily result in the formation of cartels and other anti-competitive practices. If any competitor wants to talk about prices, leave the meeting, make a file note, and contact our legal department (see page 10 for details).

We must only gather information on our competitors in an ethical or lawful way. Only use public or other permitted sources and be open and honest about working for Santa Fe.

c) Market power

Activities that may be legal for some companies may be illegal for companies with a large market share.

If you have any questions about whether any of Santa Fe's activities are anti-competitive, please contact our legal department (see page 10 for details).

5. Avoid conflicts of interest

We promote transparent and sound business dealings by avoiding conflicts of interest. This means we must never allow our personal interests to influence our business decisions at Santa Fe. Every business decision we make must be objective and with Santa Fe's interests in mind. We must place Santa Fe's global best interests above any individual or local interests.

No employee is permitted to hold any directorship or formal positions in other companies without the prior written approval from HR in conjunction with the relevant GLT member. This is to ensure it does not interfere with the employee's obligations to Santa Fe.

If an employee's spouse, partner or dependent holds a directorship or shareholding in any company that Santa Fe does business with, that employee must notify HR in conjunction with the relevant GLT member.

Similarly, any employee who is (or who has a member of their direct family who is) elected or appointed to a political or governmental office must notify HR and their line manager. This is essential to avoid any possible conflict of interest, real or perceived.

6. Treat people with fairness, respect, dignity and give everyone equal opportunity

Our people are the heart of our business. We value diversity, respect each other, and recognise the unique contributions and perspectives that each of us bring.

Santa Fe does not discriminate against people on the basis of race, gender, sexual orientation, age, disability, religion, political or other opinion, or cultural background.

We want to attract and retain the best and brightest people from the broadest pool possible. We do not engage in cronyism or nepotism by favouring our family or friends for jobs. We must only select and promote our employees based on their skills, qualifications, and experience.

Equal opportunities in employment, pay and development, and a workplace free from discrimination and harassment, are basic rights. We are committed to providing an inclusive and positive workplace for our people where opportunities are equal, and differences are valued.

We believe in having open and constructive conversations with our people, listening, and involving them in improving team performance.

We treat people fairly and comply with all applicable labour and employment laws and regulations regarding working hours, wages, and benefits.

We do not employ children under the age of 15 or use forced or compulsory labour.

7. Protect our health, safety, security, and the environment

The health, safety and security of our people is of paramount importance to us. We do not tolerate threats, intimidation, or violence. Ensure you know the applicable health, safety and security requirements and follow them. Be aware of the potential health and safety issues that apply to your job. Take a proactive approach to your own health and safety and the wellbeing of others. Only do work that you are qualified for and if you observe an unsafe situation immediately stop work. Report any accidents or unsafe practices or environments to your manager.

Santa Fe complies with all applicable environmental laws, regulations, and standards. Environmental protection is also of great importance to us, and we have implemented an environmental, social, and governance programme (ESG) to ensure environmental issues are considered at all stages of our business operation and that our CO2 emissions are reduced on a year-on-year basis.

How to report any concerns

Santa Fe has an open-door policy, and we suggest you report any concerns or suspected wrongdoing with your manager. If you prefer not to raise it with your manager, you should contact the Chief Executive Officer.

Santa Fe also operates **an external, confidential, independent integrity hotline** ([link below](#)) which is available as an alternative if you are uncomfortable reporting through other channels.

Head of Legal	Mirella Donnini Mirella.DONNINI@SantaFeRelo.com mirella.donnini@mobilitas.org
Chief Executive Officer	Samuel Mergui Samuel.Mergui@santaferelo.com
Santa Fe Integrity Hotline Anonymous and Confidential, independent integrity hotline administered by NAVEX Global	Website: Santa Fe Integrity Hotline

Each concern reported will be reviewed by the Chief Executive Officer, who will determine the course of action to be taken. Follow-up action will be dependent upon the facts of the specific situation. Santa Fe will treat each concern with the utmost seriousness and consequences for any breach of integrity will be in line with the zero-tolerance approach outlined in the Santa Fe Compliance Policy.

Santa Fe **does not tolerate retaliation** against reports made in good faith, and will support those who raise genuine concerns, even if they turn out to be mistaken.

Thank you for your commitment to the Code

By complying with the Code, you are helping Santa Fe to do the right thing: an integral part of how we do business. We know we can only be successful when we act with honesty and integrity, in accordance with our values.

Appendix A

[The FIDI Anti-Trust Charter](#)

[The FIDI Anti-Bribery and Anti-Corruption Charter](#)