M&F Trading Lda
AV. Armando Tivane, Beira
Mocambique
NUIT: 401040390
Tax ID: 401040390

Code of Conduct

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Summary:
MF-POL-001 · Version 4.0 · Issued October 2026 · M&F Trading, Lda1. PurposeThis Code of Conduct sets out the standards of behaviour that M&F Trading, Lda ("M&F" or "the Company") expects in every busi

1. Purpose

This Code of Conduct sets out the standards of behaviour that M&F Trading, Lda ("M&F" or "the Company") expects in every business dealing. It is the foundation of the Company's policy framework, and every other policy should be read together with it. This version replaces the Code of Conduct version 3.0 of January 2025.

M&F distributes industrial equipment in Mozambique and represents international manufacturers in this market. We supply, install, commission and maintain equipment for mining, ports, railways and industry. Our customers, the manufacturers we represent and our banks rely on us to act lawfully, honestly and predictably. We answer for our own reputation and for that of the brands we carry, so integrity is treated as a condition of doing business and not as an aspiration.

2. Scope

This Code applies to the directors, managers, employees, contractors, consultants and any agent or intermediary acting on behalf of M&F (together, "Personnel"), at all Company offices and sites and in every country where the Company does business. Suppliers and business partners are expected to meet equivalent standards, as set out in the Supplier Code of Conduct.

3. Our principles

- We obey the law in every country where we operate. Where this Code sets a higher standard than local law, we follow this Code.
- We are honest and accurate in what we say, write and record.
- We win business on the merits of our products, prices and service.
- We treat people with dignity and respect.
- We protect the health and safety of people and the environment.
- We raise concerns promptly and never retaliate against anyone who does so in good faith.

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4. Integrity in business

Bribery and corruption

M&F does not offer, give, request or accept bribes, kickbacks or facilitation payments, in any form, directly or through third parties. Detailed rules are in the Anti-Bribery and Corruption Policy.

Gifts and hospitality

Modest gifts and hospitality may be given or received only where they are lawful, infrequent, openly recorded and could not be seen as influencing a business decision. See the Gifts, Hospitality and Entertainment Policy.

Conflicts of interest

Personnel must avoid situations where a personal, family or financial interest could conflict with the interests of M&F, and must disclose any actual or potential conflict. See the Conflicts of Interest Policy.

Fair competition

We compete vigorously and fairly. Personnel must not agree with competitors on prices, bids, territories or customers, must not exchange commercially sensitive information with competitors, and must not obtain competitor information by improper means.

Sanctions, export controls and money laundering

We comply with applicable sanctions, export control and anti-money laundering laws. We know who we are dealing with before we trade. See the Sanctions and Export Controls Policy and the Anti-Money Laundering and Know Your Counterparty Policy.

5. Customers, manufacturers and technical integrity

- We recommend the product that fits the application, and we say so when we are not certain.
- We supply genuine products, with the manufacturer's documentation, and never misrepresent origin, condition or specification.
- We honour the warranty and service commitments of the manufacturers we represent.
- We carry out installation, commissioning and maintenance to the manufacturer's standards and the customer's site rules, and we report honestly on the work done.
- We keep customer and project information confidential. The identity of an end customer is not disclosed to a supplier unless the business requires it and the customer's information is protected.

6. Accurate records and financial integrity

- All transactions must be recorded accurately, completely and in the correct period.

- No undisclosed or unrecorded account, fund or asset may be created or maintained.
- Invoices, shipping documents and customs declarations must describe goods, values, origins and parties truthfully.
- Payments are made only through the Company's approved payment process. Cash is used only within approved petty cash limits and is fully documented.
- Records must be retained for at least ten years, or longer where the law requires.

7. People and workplace

- We provide a workplace free from discrimination, harassment and bullying.
- We respect internationally recognised human rights and do not tolerate forced labour, child labour or human trafficking in our business or supply chain.
- We provide safe working conditions and expect Personnel to work safely and to stop work that is unsafe.

8. Company assets and information

- Company assets, funds and systems are to be used for legitimate business purposes and protected from loss, theft and misuse.
- Confidential information belonging to M&F, its customers and its suppliers must be protected and used only for the purpose for which it was shared.
- Personal data must be handled lawfully and securely, in line with the Data Protection and Privacy Policy.

9. Environment and communities

We aim to minimise the environmental impact of our activities, comply with environmental law and act as a responsible member of the communities where we and our customers operate. We contribute to Mozambique's industrial development by employing and training local people and by transferring technical knowledge to our customers.

10. External communications

Only persons authorised by the Chief Executive Officer may speak on behalf of M&F to the media, regulators or the public. Personnel must not make statements that are misleading or that disclose confidential information.

11. Making good decisions

When the right course of action is not clear, ask:

- Is it legal?
- Is it consistent with this Code and our policies?
- Would I be comfortable if it were reported to a customer, a bank or a regulator?
- Would I be comfortable explaining it to my family?

If the answer to any of these is no, or you are unsure, stop and seek advice from the Compliance Officer.

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12. Responsibilities

The Chief Executive Officer has overall responsibility for this policy and for ensuring that it is applied.

The Company Compliance Officer (the "Compliance Officer") is responsible for day-to-day implementation, for giving guidance, for maintaining the records this policy requires and for reporting to the Chief Executive Officer.

Managers are responsible for ensuring that their teams know and follow this policy.

All Personnel are responsible for reading, understanding and complying with this policy.

13. Breaches of this policy

A breach of this policy is a serious matter. It may result in disciplinary action under the Labour Law and the Company's Internal Work Regulation, up to and including dismissal, or in the termination of a contract with a third party. Where a breach may also be a criminal offence, M&F may report it to the competent authorities.

14. Questions and reporting concerns

Questions about this policy should be addressed to the Compliance Officer at compliance@mf.co.mz. Any suspected breach must be reported promptly, in accordance with the Whistleblowing (Speak Up) Policy. No person will suffer retaliation for reporting a concern in good faith.

15. Review

This policy is reviewed at least once a year, and whenever there is a material change in the law or in the business of M&F. Changes are approved by the Chief Executive Officer.