

IMISTI Code of Conduct

IMISTI

**Breakthrough
Engineering**
for a better
world.



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A message from Roy Twite

Everyday IMI's products and services improve the quality of life for millions of people across the world. We engineer solutions to automate industry, help operate vital energy and process industries and reduce the carbon footprint of buildings.

Our Code of Conduct is a guide for how we behave in business. By following the Code of Conduct, we will act with integrity and demonstrate the highest standards in responsible and ethical behaviour.

Please familiarise yourself with the Code of Conduct. We all have a vital role to play in ensuring that we provide our customers with high quality and safe products, that we take good care of our colleagues and that we always do the right thing.

Together we will continue to build a sustainable business that contributes to a better world.

Roy Twite

Chief Executive, IMISTI



Our purpose

Our purpose is our reason for being; it's what motivates us all and makes us proud to work for IMI. Our purpose is:

**Breakthrough
Engineering**
for a better
world.

Our purpose reflects our "core reason for being". We can all relate to a desire for a better world, especially in times of a growing population, climate change and increasing demand for innovative technology to improve quality of life. This is something we all desire, particularly our customers.

Our values

Integrity

We do the right thing and keep people safe as we do it.

Excellence

We aim to achieve industry best practice and to continuously learn and improve.

Customer focus

We put customers at the centre of everything we do.

Our vision

Our vision explains more about how we want to achieve our purpose. Our vision is to:

Create tremendous value by solving key industry problems in attractive markets and employing the best.

Our vision further explains our purpose, breaking it down into the key the elements of solving industry problems, succeeding in attractive markets and employing and retaining the best people.

Innovation

We understand customers' changing needs and create new solutions.

Collaboration

We believe in working together to deliver better results.



Doing the right thing... the IMI Way

Our people

The IMI Way and Code of Conduct (“the Code”) applies to everyone at IMI. Anytime the Code talks about “we” or “us”, it applies to us all, from short term contractors or temporary employees, to permanent employees, to directors and officers of the various IMI companies.

We also expect our business partners, from suppliers to agents and distributors, to follow the principles contained in the Code.

Our expectations

In line with the Code, we must all act with honesty, respect and fairness in all our business dealings. We must meet legal and regulatory standards and also live up to the principle of integrity which is embodied in the Code.

Consequence of breaching the Code

Breaches of the Code can carry serious consequences for us and IMI. Some might even cause serious injury, reputational harm and fines or criminal punishment.

Employees who breach the Code may face disciplinary action, up to and including termination of employment.





Speaking up

What do we mean?

We should speak up where we see others not living up to our values and behaviours.

What do we do?

We **should be able to** challenge our colleagues directly and appropriately in respect of their behaviour.

However, sometimes we might feel that an issue is better dealt with by a more senior person, or by our human resources team. In those circumstances **we can and should raise the issue directly with those people.**

If we feel that neither of these options is appropriate, then **we should use the IMI hotline.** The IMI hotline is independently operated and available in multiple languages, 24 hours a day, seven days a week in all the countries where we operate.

Whilst this service allows reports to be anonymous, we encourage anyone using it to provide their details as this will allow us a greater opportunity to investigate the issues raised.

The hotline service can be accessed via the internet at www.imihotline.com or using the telephone numbers published there.

Anti-retaliation

We all must feel safe to speak up. We will not allow acts of retaliation against any person for making a report in good faith or assisting an investigation.

Those who retaliate against someone for reporting or assisting with an investigation may face disciplinary action up to and including termination of employment.

What happens to reports made to the hotline?

IMI will answer reports promptly and take concerns seriously. All hotline reports are investigated where practicable.

All reports are tracked, monitored and reviewed by the Ethics & Compliance Committee which is made up of senior employees from the Group and the divisions. The operation of the hotline, investigations and action taken is monitored by the Board of IMI plc.





Health, safety and our environment

What do we mean?

We are committed to care for ourselves, our colleagues and the environment.

Keeping our employees safe at work is of the utmost importance.

What do we do?

Health and safety

We take personal responsibility for health and safety and we do our best to ensure everyone leaves work safe and well.

We make sure that we:

- » meet or exceed all health, safety, and environmental laws and regulations in the countries where we operate;
- » require all IMI locations to develop local health and safety policies that address the requirements of this Code;
- » ensure all employees understand their responsibilities for and ways to improve performance related to health and safety;
- » identify and address risks and associated hazards to provide safe working conditions; and
- » require contractors and other visitors to comply with all relevant health and safety requirements when on IMI business.

Our environment

We recognise our responsibility to respect and care for the people and locations we impact.

We ensure that we:

- » meet or exceed all environmental laws and regulations in the countries where we operate;
- » ensure that the environmental impacts of our products and processes are reduced to a minimum, and work with our customers and suppliers to achieve improved performance on shared objectives; and
- » engage with our communities to ensure our environmental commitments are transparent and in line with our values.

Our products and technologies help our customers operate their processes safely, cleanly and efficiently and help address some of the biggest global challenges facing the world today including climate change and resource scarcity.





Honest business practices

Bribery and corruption

What do we mean?

Bribery or corruption is when anything of value (e.g. cash, entertainment or even favours) is provided, or offered, to obtain improperly a business or personal advantage.

What do we do?

We must act with honesty, integrity and fairness in all our business dealings. We never engage in bribery or corrupt behaviour with anyone and we do not allow anyone to do so on our behalf.

We expect our partners - such as sales agents and other external third parties helping us to win or do business - to live up to the same standards as us, and we vet and monitor these third parties to ensure that this is the case.

We limit how much and how often we give or receive gifts, meals and hospitality. We never provide, or receive, anything lavish or inappropriate. We do not make small payments to facilitate an administrative action that would have happened anyway.

We do not make political donations and we only make charitable donations where we are certain of the proper charitable purpose of such donations.

Fair markets

What do we mean?

Fair competition drives innovation and creativity. Fair competition means acting honestly and responsibly, whilst striving to be the best we can.

What do we do?

We are committed to gathering market intelligence in a legal and proper manner, using legitimate sources and respecting confidentiality.

We do not fix prices with competitors or otherwise restrict competition.

We appreciate that certain information exchanges and agreements with competitors are not allowed. We only have contact with competitors where there is a legitimate business reason.

Modern slavery and conflict minerals

What do we mean?

We take steps to ensure that we and our immediate supply chain do not illegally exploit employees. We have processes in place to protect the integrity of our raw materials.

What do we do?

We conduct audits on suppliers to make sure that at the sites visited, child or forced labour is not used and workplaces are safe and healthy. All our procurement colleagues are trained to ensure they can identify exploitation "red flags".

We have a process to identify the origins of conflict minerals, (such as tantalum, tin, tungsten and gold) in our supplies, and are committed to ensuring they come from legal and reputable sources.

Trade controls

What do we mean?

We must ensure that our goods, technology and services are supplied in a way that is consistent with relevant import and export control and licensing laws.

What do we do?

We work across national borders and we recognise that each country has its own controls regarding exports, imports, embargoes and boycotts that may restrict our ability to sell or deliver our products into some countries or locations.

Before importing, we ensure compliance with customs laws regarding valuation, classification, origin, duties, taxes, fees, licences, certification and record-keeping requirements.

Before exporting or committing to export, we ensure items are properly classified and that we obtain all required export licences, permits or other authorisations.

We are mindful of sanctions, embargoes and boycotts. We carry out screening on our customers to ensure that we are aware of who we are selling to and - where practical in the ordinary course of business - the final destination of our product.

Conflict of interest

What do we mean?

A conflict of interest does not necessarily arise because of any unlawful or unethical activity. It could be any situation:

- » that might give the appearance that we have been biased in a decision we make for the company;
- » where we do something that could give the appearance we have put our own interests ahead of the company's; or
- » where we use company resources, contacts or its name for our own personal gain or in a way that is not in the best interests of the company.

What do we do?

We will always try to avoid actual and potential conflicts of interest. If there is a perceived conflict, we consult our legal colleagues to ensure that it is avoided. If it cannot be avoided it must be disclosed and discussed openly with a senior manager and a practical and workable plan put in place to manage it.

Fraud

What do we mean?

Fraud is when someone makes an unfair personal financial gain by deceiving others, deliberately causing a loss or concealing the true nature of financial transactions or results.

What do we do?

We are all responsible for spotting "red flags" in relation to fraud. We must speak up if we suspect fraud is or might be happening. We do not use our position for personal financial gain, deceit or theft.



Accounting

What do we mean?

We provide our shareholders with complete, accurate and timely financial information in a transparent manner.

What do we do?

Maintaining the books

We make and keep books, records and accounts, which accurately and fairly reflect the transactions, assets and liabilities of our businesses.

Preparing the financial and management accounts

We prepare regular and timely accounts to satisfy our tax, legal and regulatory requirements and provide high quality information to the business teams we support.

Systems of control and delegations of authority

We ensure that we have appropriate systems of financial control in place and that they are operating effectively. In addition, we ensure that we have appropriate controls surrounding the approval of expenditure consistent with agreed delegated levels of authority.

We never claim expenses which were not properly incurred in the course of our work and we never ourselves approve expenses which we incurred, even if someone else paid.

Tax evasion and money laundering

What do we mean?

Where potential customers, suppliers or people with whom we deal, attempt to use IMI and payments to or from us to evade tax or process money obtained criminally.

What do we do?

We are diligent in the way we check our customers and suppliers (as we are in relation to trade controls above). We look out for "red flags" such as payment requests to companies registered "offshore" or to companies with different names to the customer; difficulty in verifying a customer's identities or ownership; or payments in currencies that differ from those on the invoice etc.

We will let our tax colleagues or legal and compliance teams know if we have received such requests.





Workplace conduct

What do we mean?

We are dedicated to creating an inclusive and diverse workplace where we treat everyone with courtesy and respect at all times.

What do we do?

Equal opportunity and diversity

We treat everyone fairly, regardless of differences. We select the best people on merit for opportunities in IMI.

We do not discriminate on the grounds of race, nationality, colour, political or religious conviction, social background, disability, sexual orientation, marital status, gender or age.

Respect for each other

We ensure that we communicate respectfully with each other. We are open and honest and use appropriate language when speaking with each other and remember that respect is essential even in times of difficulty, disagreement, or confrontation.

Harassment

We do not bully, harass or otherwise intimidate each other. We support our rights to freedom of association and collective bargaining.

We do not engage in behaviour that could be considered by someone as creating an unwelcome, intimidating or hostile work environment. Acts of violence, threatening remarks or gestures or other disruptive behaviour at IMI are completely unacceptable and are considered a breach of the Code.

Training and wellbeing

We take responsibility for our own training and development needs. We accept that we must raise any requirements we have to enable us to do our jobs effectively.

Support and inclusion

We speak up with new ideas or regarding issues we may have, because we know that we operate in an environment of mutual trust and we will be respected by our colleagues.

Where we have an issue that needs resolving, formally, we use the local grievance channels or, where that is not seen as appropriate, we can use the IMI hotline as set out in Section 2.





Protecting our company and assets

Confidential information

What do we mean?

Confidential information can take many forms, such as technical information about our products and services, engineering designs, customer and supplier lists, and information relating to or supplied by our shareholders, customers and other business partners.

What do we do?

We are careful when discussing confidential information with colleagues or customers in public locations (such as airports or on trains etc).

We do not share confidential information with anyone unless we have specific authorisation or are legally required to do so. We must never take any confidential information with us if we leave IMI.

Data privacy

What do we mean?

Our colleagues, shareholders, customers and other individuals trust us with personal data as part of working for IMI or doing business with us. Keeping personal data safe represents a fundamental element of maintaining trust and integrity. As a global company, we are responsible for complying with all data privacy laws around the world, such as the EU General Data Protection Regulation ("GDPR").

What do we do?

We all take responsibility for keeping personal information safe and secure. We also apply appropriate security measures (encryption, passwords etc) to the personal data we hold.

In applying security measures, we consider carefully the level of confidentiality of the information and who should have access to it. We only access information where we have legitimate reasons (or permission) to do so and we report any unauthorised access to ensure appropriate action is taken. We only retain personal information for an appropriate period of time before disposing of it securely.



IMISTI business media

What do we mean?

IMI provides its employees with the means and resources to conduct business across the globe, from IMI email accounts to mobile phones and video conferencing.

What do we do?

We ensure that we only use the correct IMI business media channels to conduct IMI business. That means wherever possible, avoiding the use of personal email addresses, text messages or calls from personal phones and the use of encrypted or self-destructing apps.

Social media

What do we mean?

We recognise that social media is an excellent communication tool. However, the inappropriate use of social media may pose risks and harm to the business and the wellbeing of our employees.

What do we do?

We follow divisional standard operating procedures on the use of official social media channels for IMI.

We are aware that electronic messages are permanent, transferable records - and those messages can greatly affect our reputation. We never give the impression that we are speaking or acting on IMI's behalf via social media unless specifically authorised to do so. We never disclose confidential information about IMI.

External communications

What do we mean?

We may be asked to respond to questions from external individuals or organisations, or receive inquiries from the media, analysts or the investment community.

What do we do?

We keep the aspects of the company's affairs private and confidential and we do not provide any comment to the media, investors or any other external third parties unless we are authorised to do so and are clear about the limits of what we can say.

IMISTI