Code of Business Ethics and Conduct Policy

ICR-BMS-COP-POL-003
CODE OF BUSINESS ETHICS AND CONDUCT POLICY

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CODE OF BUSINESS ETHICS AND
CONDUCT POLICY

Overview

This Code of Business Ethics and Conduct (the Code) applies to all operations of ICR. The Code

gives directors, employees, consultants, customers, suppliers, joint venture partners, agents and
distributors advice and sets out the minimum standards of conduct that ICR expect from those parties
in their internal and external dealings with colleagues, customers and third parties.

ICR is committed to the highest standards of ethics in the conduct of its business. All ICR’s policies
and procedures are linked to this Code. You should comply with not only this Code but all other ICR
policies and procedures. To the extent there is any conflict between this Code and other ICR policies,
this Code should prevail.

We have a duty to our customers, suppliers, the community and to ourselves to ensure that the
activities described in this Code are followed when going about our daily business. Our business
practices will comply with both the spirit and the letter of the law. Illegal or unethical business practices
have no place in ICR.

This Code applies to everyone employed by, or performing services for or on behalf of, the ICR Group
anywhere in the world in any capacity (“Employee”), including agents, intermediaries and business
partners. The rules and guidelines contained in this Code are the boundaries within which every
Employee of the ICR Group must operate every day. The Code does not exempt anyone. Those
who supervise others have additional responsibilities under this Code. They must lead by example,
and give those who report to them the necessary resources and support to understand and follow this
Code’s requirements.

If after reading this Code, you have any questions or queries about its application to your work or
circumstances, you should speak to your line manager, a member of the Senior Leadership Team or
nominated Compliance Officer. A list of nominated Compliance Officers can be found in Appendix 1
of this Code.

ICR will regard any breach of or failure to observe the provisions of this Code or any procedures
implementing it as a serious misconduct which may result in disciplinary action, including termination
of employment and, in addition, may be reported to the appropriate authorities.
## CODE OF BUSINESS ETHICS AND CONDUCT POLICY

<table>
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<tr>
<th><strong>WHAT is the Code of Conduct?</strong></th>
<th>A set of Rules, Standards, and Expected Behaviours.</th>
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<td><strong>WHO is the Code of Conduct for?</strong></td>
<td>Every employee, Director, or Officer in every ICR company and every Joint Venture company under ICR control must follow the Code of Conduct. Contractors or Consultants who are agents or are working on our behalf or in our name.</td>
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<td><strong>WHY do we need a Code of Conduct?</strong></td>
<td>To describe the behaviour expected of our employees whilst acting as a guideline for ethical decision making and upholding our reputation.</td>
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<td><strong>WHAT does this mean?</strong></td>
<td>You must take positive steps to enforce and comply with this Code. You must not breach this Code. If you have any questions regarding the topics covered by this Code you must ask your line manager or the nominated Compliance Officer these questions.</td>
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1. BASIC STANDARDS OF CONDUCT

1. Directors, Employees, consultants, customers, suppliers, joint venture partners, agents and distributors will avoid placing themselves in situations where they have a conflict of interest.

2. ICR will comply with all applicable legal and regulatory requirements wherever it operates.

3. ICR will protect all confidential information in its possession including the personal data of its employees, third party confidential information, and will respect the intellectual property rights of third parties.

4. ICR will not enter into any relationship or carry out any work which does not conform to competition/anti-trust laws and will endeavour to promote free and fair competition throughout its global operations.

5. ICR will conform to all export control requirements when exporting equipment or services.

6. ICR is committed to the protection of its Employees and the general public through rigorous Health and Safety procedures.

7. ICR will minimise its environmental impact worldwide.

8. ICR will strive to promote a diverse working environment through respect for different cultures and applicable laws.

9. ICR will operate its business with integrity and responsibility and will be accountable, open and honest.

10. ICR will not bribe, pay money or give gifts or anything of value of any kind to government officials, groups or organisations or to any political official, individual, group or organisation to secure business or the chance of business or favourable treatment or to influence any act or decision or to induce any act or decision (including refraining from carrying out any act); nor to make any such payments to family members of any of the above.

11. ICR will not pay inflated agency commissions.

12. ICR will not discuss or disclose information about its tender or bid activity with or to any third party.

13. ICR will not discuss or disclose its pricing or other commercially sensitive business information with or to any third party.

14. ICR will not make payments in cash.

15. ICR will not pay money to criminals for protection.

16. ICR will not place its Employees in a position of risk in relation to any of the above.
2. COMPLIANCE WITH LAWS AND REGULATIONS
ICR complies with the laws, rules, regulations, and export control laws and sanctions of the jurisdictions in which ICR operates and to co-operate with routine government and regulatory enquiries and investigations. If you are subject to any such enquiry, you should notify your line manager before responding. If you are in any doubt about the legality of any action or practice you should consult your line manager or nominated Compliance Officer immediately. This Code is designed to protect ICR and its Employees against the risk of falling foul of the legislation of the jurisdictions in which ICR operates. Breach of the laws, rules and regulations can have civil and criminal consequences.

3. BUSINESS INTEGRITY
3.1 PERSONAL CONFLICTS OF INTEREST
You face a conflict of interest when your personal relationships, participation in external activities or interest in another venture influence or could be perceived to influence your decisions.

Your decisions must not be influenced by personal and private considerations. A conflict of interest can influence your decision-making, or be perceived to do so, and jeopardise your reputation and that of ICR. A failure to follow the requirements of this Code or any laws or regulations can result in disciplinary action, including termination of employment.

If you suspect a situation may give rise to a conflict of interest then you should seek guidance from your line manager or the nominated Compliance Officer.

In addition to the above, Employees must not seek gain for themselves or others through misuse of their position or company property.

3.2 OUTSIDE INTERESTS
Employees of ICR shall not have any employment, consulting, or other business relationship with a competitor, customer or supplier of ICR including any of its subsidiaries. Any exception to this practice requires the prior written approval of the nominated Compliance Officer. No Employee shall do business on behalf of ICR with a relative or personal partner unless prior written authorisation has been given by the nominated Compliance Officer.

3.3 INSIDER DEALING
Individuals who have access to confidential information are not permitted to use, share, or encourage others to use that information to deal in price affected securities in relation to that information or for any other purpose other than in the proper performance of their employment, office or position. All non-public information about the Company and its business relationships should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. If you have any questions, please discuss with your line manager.
CODE OF BUSINESS ETHICS AND CONDUCT POLICY

3.4 PROTECTION AND USE OF COMPANY ASSETS
The Company’s physical assets, intellectual property rights and information must be handled with care to avoid loss, theft or damage. Company assets are intended for use for business purposes only. Limited personal use is permitted provided it is not in conflict with the interests of the Company, this Code or the Company’s rules, policies and procedures.

ICR regularly produce valuable business information referred to as “intellectual property”. Intellectual property includes patents, copyrights, trademarks and service marks, other kinds of confidential business information like sales, marketing or other corporate databases, marketing strategies and plans, research and technical data, business ideas, processes, proposals and strategies, new product development, software bought or developed by the Company and information used in trading activities including pricing, marketing, and customer strategies.

Unless required for the proper performance of your duties or at ICR’s request, you must never disclose any of ICR’s confidential intellectual property or other confidential information. This applies throughout your employment and continues after your employment ends. If you do need to share ICR’s confidential information with someone outside of ICR, you must obtain your line manager’s prior approval and check whether you should have the third party sign a confidentiality agreement prior to the disclosure.

Equally, you must not use or disclose the intellectual property or confidential information of others without their and ICR prior consent.

3.5 PROCUREMENT
Employees of ICR are prohibited from accepting from a supplier any payments, materials or services of value such as an inducement for award of a purchase order. ICR and its Employees must adhere to the same standards when purchasing material or services from others as when selling services to customers. Procurement staff and other personnel who may influence supplier selection and ongoing relationships with suppliers must be particularly careful to ensure that situations which may give rise to a conflict of interest do not arise. Any concerns must be raised with the nominated Compliance Officer at the earliest opportunity.

3.6 ACCURATE BOOKS AND ACCOUNTS
All payments, receipts and other transactions must be properly authorised and be accurately and completely recorded in the records of the business unit or department in accordance with ICR’s accounting principles, policies and procedures.

ICR will maintain at all times accurate books and records, available for inspection, which properly and fairly document all financial transactions. ICR will not maintain off-the-books accounts. The books and records will also be subject to regular audits.

3.7 CONFIDENTIALITY
Employees of ICR are prohibited from disclosing to any outside party, except as specifically authorised in writing by the nominated Compliance Officer, any confidential business, financial, personnel or technical information, plans or data that they have acquired during their employment with ICR or any subsidiary companies. Upon termination of
employment, the Employee is required to return any documents or files (electronically readable or otherwise) in their possession and may not copy, take or retain any documents containing information relating to ICR.

3.8 COMPETITION
ICR complies with all legislation regarding competition. Among the transactions and practices that are prohibited by law are agreements between competitors to:

Fix prices or rig bids; or
Allocate territories, markets or customers; or
Boycott certain customers or suppliers

Certain types of agreements between suppliers and their customers are also prohibited when they inhibit free and open competition. If an Employee is approached for the purposes of entering into a relationship for any of the above prohibited practices then they should inform the nominated Compliance Officer immediately.

3.9 EXPORT CONTROL
ICR is committed to delivering a quality service to customers worldwide and in order to do this we may be required to export equipment or services to another country. Some types of equipment and some services may be subject to export controls. If an Employee has concerns regarding exporting certain equipment or services then they should contact the nominated Compliance Officer.

3.10 CONSULTANTS, REPRESENTATIVES, LOBBYISTS & OTHER THIRD PARTIES
Certain laws require disclosure of, and place limits on payments to, consultants, agents, representatives, lobbyists or other third parties in dealings with the government. Therefore, the use of any such third parties on behalf of ICR must receive the prior written approval of the nominated Compliance Officer.

3.11 EMPLOYEE SAFETY
All operations must be conducted with the highest regard for the health, safety and welfare of Employees and the protection of the general public. In these practices all Employees must comply with the letter and spirit of the health and safety legislation and regulations, both UK and international, and ICR’s related policies and standards [In addition, refer to ICR’s Group Health and Safety Policy (ICR-BMS-01-HSE-PLY-001)].

3.12 ENVIRONMENTAL PROTECTION
ICR must conduct operations in all locations with the highest regard for the quality of the environment, including water, air and general land usage. [In addition, refer to ICR’s Group Environment Policy (ICR-BMS-01-HSE-PLY-002)].
3.13 MANAGING DIVERSITY & EQUAL OPPORTUNITIES
It is ICR’s policy to promote a culturally diverse workforce and in an effort to support this ICR endorses and supports applicable laws in the treatment of all Employees and prospective Employees. ICR will recruit, select, train, promote, reward, transfer, discipline and release Employees, and take any and all other personnel actions without regard to race, marriage and civil partnership, religion or belief, gender reassignment, pregnancy and maternity, age, sex, sexual orientation or disability.

3.14 ALCOHOL & SUBSTANCE ABUSE COMPLIANCE
It is ICR’s policy to observe all local and national laws regarding the use of alcohol and substances of abuse and to recognise its responsibilities towards misuse and addiction among its Employees.

4 BRIBERY AND ETHICAL BUSINESS
ICR prohibits bribery and corruption in any form whether direct or indirect with the business principles on which ICR operates based on a commitment to the fundamental values of integrity, transparency and accountability. ICR has a strict zero tolerance approach to bribery and corruption by anyone involved in its business. ICR’s policy is that it is better not to do business at all than to do corrupt business. ICR will apply this policy in its dealings with all parties with whom it has business relationships.

If you become involved in any way with bribery you could face personal liability, including imprisonment and fines. ICR’s position with regards to Bribery and Ethical Business is stated below and further information is available to Employees in the Anti-Bribery and Corruption Guidance for Employees (ICR-COM-PRC-001 Rev 2) detailed in Appendix 2.

4.1 BRIBERY
ICR prohibits bribery in any form either as part of its operations or carried out by an Employee without ICR’s knowledge. Bribery may involve public officials, but may also take place entirely between private enterprises or individuals.

ICR prohibits the promise, offer, request, gift, or acceptance of a bribe in any form, including “kickbacks”, on any portion of a contract payment, or the use of other routes or channels to include or reward behaviour that is illegal, unethical, or a breach of duty.

ICR also prohibits an Employee from arranging or accepting a bribe or kickback from customers, agents, contractors, suppliers, third parties or employees of any such party or from government officials, for the Employee’s benefit or that of the Employee’s family, friends, associates or acquaintances.
4.2 COMPANY’S RESPONSIBILITIES
ICR will provide leadership, resources and active support for management’s implementation of the Code.

The nominated Compliance Officer is responsible for ensuring that the Code is implemented consistently with clear lines of authority and will ensure, as far as possible, that all directors, managers, employees, consultants, customers, suppliers, agents and distributors demonstrate visible and active commitment to the implementation of the Code’s business principles.

ICR is committed to working in partnership with contractors, sub-contractors and suppliers in developing anti-bribery practices. Any concerns or suggestions for improvement will be acted on by the nominated Compliance Officer. Where possible we will look for a mutual developing of systems, provision and exchange of information about risks from bribery.

No Employee will suffer demotion, penalty, or other adverse consequences for refusing to pay bribes even if it may result in ICR losing business.

Recruitment, promotion, training, performance evaluation and recognition will also be reflected in ICR’s commitment to this policy with all practices undertaken in a way that is fair and transparent.

4.3 CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS
ICR will ensure that charitable contributions and sponsorships are not being used as a subterfuge for bribery. ICR will ensure that when making a charitable payment or sponsorship there is no potential conflict of interest that could affect a material transaction.

Charitable contributions are payments made for the benefit of society, for charitable, education, social welfare and similar causes. The payments are made without demand or expectation of business return.

Sponsorship is a transaction where the enterprise makes a payment, in cash or in kind, to associate its name with an activity or other organisation and receives in consideration for the sponsorship fee, rights and benefits such as the use of the sponsored organisation’s name, advertising credits in media, events and publications, use of facilities and opportunities to promote its name, products and services. It is a business transaction and part of promotion and advertising.

ICR will disclose all its charitable contributions or sponsorships.

Approval of contributions must be made in writing by the nominated Compliance Officer with appropriate counter checks and reporting. Sponsorship should be approved and paid within the normal purchasing process. Sponsorships will not be made where they could influence a current bidding situation.

Charitable contributions and sponsorships are to be recorded accurately and regular reviews should be held by management to ensure payments fall within the Code and guidelines.
4.4 ENTERTAINMENT, CORPORATE HOSPITALITY AND GIFTS

From time to time ICR may offer reasonable gifts and/or hospitality to clients. Gifts and/or hospitality should not be offered outside the terms on which ICR would normally conduct its business. Any gifts and/or hospitality taken must be of a nature and scale that is no greater than ICR is likely to offer in return. The offering or giving of any gifts and/or hospitality should be done openly and transparently and in line with ICR Group Expense Procedure ICR-BMS-01-FIN-PRO-002.

The fundamental principle is that it is not acceptable for Employees to give/receive Entertainment, Corporate Hospitality and Gifts from/to a third party unless they are modest. “Entertainment, Corporate Hospitality and Gifts” are defined as any form of entertainment, corporate hospitality, gift, personal award or favour while “modest” is recognised as low level, low frequency events, such as a moderate meal. This principle also applies to those working for ICR when engaged on one of our contracts and, where it relates to the project, would be expected to comply with our policy.

Any gifts and/or hospitality received from clients, suppliers, potential suppliers or others must be reasonable and accepted on the basis that they are without favour, inducement, reward or in any way connected with performance. The difference between legitimate gifts/hospitality and bribery lies in the intention with which the gifts/hospitality are provided, and that is something to be inferred from all the circumstances, including the relationship between the giver and recipient, their respective financial and social positions and the nature and value of the gift/hospitality. Any offers of gifts or hospitality for inducement or reward must be politely refused. Any hospitality taken must be of a nature and scale that is no greater than ICR is likely to offer in return.

Account must also be taken of cultural issues when giving or receiving gifts and/or hospitality so as to avoid causing offence or misunderstanding regarding the basis on which they are given or received.

Employees are also encouraged to consider collaboration with outside parties in more ethical ways, such as charity events, seminars and initiatives which strengthen relations with the communities in which we support.

4.5 CONSEQUENCES OF COMMITTING BRIBERY & CORRUPTION

Any Employee or director who has committed bribery or corruption should expect suitable disciplinary procedures which may include summary dismissal.
5 VIOLATION TO THE CODE OF BUSINESS CONDUCT

Violations to the principles set forth in the Code shall be pursued by the Company promptly, and immediately, through suitable and adequate disciplinary measures, independent of any possible criminal relevance of the relevant behaviours and of the institution of criminal proceedings, when those behaviours also amount to a crime.

The Company, in order to safeguard its image and its resources, shall not have any relationship with any person/entity which does not intend to operate in strict compliance with the laws in force and/or which refuses to behave in compliance with the principles set forth in this Code and with the procedures and regulations contained in it.

5.1 VIOLATIONS REPORTING
Employees of ICR are expected to report known or suspected violations of conduct to the ICR nominated Compliance Officer. If an individual feels that they are not receiving an appropriate response, they may pursue a satisfactory answer through the next level of supervision. There will be no repercussions for any Employees who report suspected wrongdoing provided it is not done with malicious intent.

5.2 DISCIPLINE
Non-adherence to this Code of Business Ethics and Conduct can cause severe harm to ICR and its Employees. Failure to comply with these standards may result in disciplinary action by ICR, ranging from a verbal warning to dismissal. Violations may also result in civil and/or criminal penalties against ICR and/or the individuals involved.
CODE OF BUSINESS ETHICS AND CONDUCT POLICY

CODE OF BUSINESS CONDUCT ACKNOWLEDGEMENT

I have received a copy of the Company's Code of Business Ethics and Conduct (Code) and know I have an obligation as an individual to comply with this Code. I have also read and understood the policies referred to in this code, and located on the Company’s SharePoint site. To the best of my knowledge, I am in compliance with this Code, as well as with other applicable regulations, laws, rules of conduct, and policies of the Company and I will support the Company’s Code to the best of my ability.

Managers/Supervisors: I understand it is my responsibility to ensure that the Employees who report to me are familiar with this Code and related policies, and to the best of my ability are complying with the Company’s Code and related regulations and policies.

I understand that if at any time I have any questions or concerns regarding our Company Code, I should consult with my line manager or the nominated Compliance Officer.

Employee Signature: _____________________________________________

Employee Name
(print): ________________________________________________

Position: ________________________________________________

Department: ________________________________________________

Location: ________________________________________________

Date Copy of Company Code
Received and Signed for: ________________________________________
APPENDIX 1 - LIST OF NOMINATED COMPLIANCE OFFICERS:

1. ICR – Hollie Lawson – Commercial and Procurement Director
2. Chemical Injection Utilities Limited – Managing Director
3. Mechanical Onsite Services MOSS Limited – Tony McKay – Managing Director
4. North East Corrosion Engineers Limited – Alan Taylor – Managing Director
5. Quickflange – Managing Director
6. Walker Technical Resources Limited – Ewan Robertson – Managing Director
CODE OF BUSINESS ETHICS AND CONDUCT POLICY

APPENDIX 2 – ANTI-BRIBERY AND CORRUPTION GUIDANCE FOR EMPLOYEES (ICR-BMS-01-COP-GUD-008)