

HOOVER & STRONG

CODE OF CONDUCT



I. Introduction	5
A. Purpose	5
B. Applicability	5
II. Ask Questions and Voice Concerns	6
A. How to Seek Guidance and Report Concerns	6
B. Non-Retaliation Policy	7
C. Investigations	7
D. Consequences of Code Violations	7
E. Waivers	7
III. Maintain a Fair and Safe Workplace	8
A. Ethical Employment Practices and Non-Discrimination Policy	8
B. Safety	9
C. Political and Charitable Contributions	9
IV. Protect Hoover & Strong Assets, Information and Reputation	10
A. Technological Equipment	10
B. Intellectual Property	11
C. Confidential Information	11
D. Electronic Communications	12
E. Records Management	13
F. Responding to Press Inquiries	13
V. Act in Hoover & Strong's Best Interests	15
A. Conflicts of Interest	15
B. Corporate Opportunities	15
C. Cooperation with Audits and Investigations	15
VI. Comply with Applicable Laws, Rules and Regulations	16
A. Accurate Business Records	16
B. Anti-Money Laundering	17
C. Inside Information	17
D. Fair Dealing and Competition	17
E. Global Trade Compliance	19
F. Anti-Bribery and Anti-Corruption	21

INTRODUCTION

Purpose

At Hoover & Strong, we understand that our success depends on our reputation for conducting business in a legally compliant and ethical manner. We have developed this Code of Business Conduct and Ethics (our “Code”) to assist each of us in upholding our Values as we pursue our goal to be the leader in every market we serve.

Our Code guides us as to how to engage in ethical, responsible and legal business practices in all of our operations around the world. Our Code shows us how to interact ethically with our stakeholders—including our fellow employees, customers, suppliers, competitors, governments and communities—and act in the best interests of our shareholders.

Because our Code applies to all of us, it is important that we each be aware of our shared responsibilities. When acting on behalf of Hoover & Strong—which includes every Hoover & Strong company, as discussed below—we are expected to:

- Act with honesty and integrity
- Understand and follow the laws and regulations that apply to us and our jobs
- Read, understand and follow our Code
- Seek guidance when we have questions and promptly report concerns about activities that may violate the Code.
- Cooperate with investigations into potential misconduct

Understanding and following our Code is a vital part of maintaining the Hoover & Strong culture and reputation. You will find many resources throughout our Code to help you make the best possible decisions when conducting Hoover & Strong business.



Applicability

Each of us plays a crucial role in our Company’s ethical culture and business practices. This includes full time and part time employees of Hoover & Strong. When we refer to Hoover & Strong in this Code, we are referring to all of us, and we are all guardians of our Code, regardless of our location, position, business unit or operating company. Therefore, we must all abide by the same rules. In doing so, we help to create a better, stronger Hoover & Strong.

Hoover & Strong seeks out business partners—distributors, suppliers, consultants, agents and other third-party providers—who act in a manner consistent with our Code. We refuse to do business with third parties who violate our high standards or detract from the values we strive to create.



Ask Questions and Voice Concerns

How to Seek Guidance and Report Concerns

If you are ever unsure about the right thing to do in a business situation, you should seek guidance. In addition, you have a responsibility to alert your supervisor or any of the resources listed below if you know of or suspect misconduct. Reporting your concerns contributes to our ethical culture and helps Hoover & Strong promptly address situations that left unaddressed could adversely impact employees, other stakeholders, and the Company and its reputation.

Failing to properly report a known or suspected violation—or suggesting that another employee not report one—is itself a violation of our Code.

Your team lead or supervisor is often the person best suited to help you. However, if you are uncomfortable discussing the matter with your supervisor, or his or her response is not adequate, you also may contact:

- Human Resources representative
- Member Of Executive Leadership Team

Hoover & Strong's Coworker Hotline is available 24 hours a day, 7 days a week.

Caller ID is never used, and there will be no effort to trace any call made to the Hotline. Alternatively, you may send a note with details of the matter and relevant documents to:

Hoover & Strong Corporation
10700 Trade Road, N.
Chesterfield, Virginia 23236

You may report anonymously, where local law permits. Please keep in mind that the more information you provide, the easier it will be for the Company to investigate and appropriately respond to your report.

Non-Retaliation Policy

Hoover & Strong does not tolerate any form of retaliation against individuals who report suspected illegal or unethical conduct in good faith. Making a report in "good faith" means that you have provided all the information you have and you believe it to be true, even if your report turns out to be unsubstantiated. Hoover & Strong also does not tolerate retaliation arising from your cooperation in a compliance investigation. If you suspect you are being retaliated against, you should contact Human Resources or our Coworker Hotline.

Investigations

At Hoover & Strong, we take violations of our Code seriously, including, as appropriate, investigating reports of actual or suspected misconduct. Unless otherwise required by local law, Hoover & Strong is committed to keeping your information confidential to the extent possible given its responsibility to investigate reports of misconduct.

Consequences of Code Violations

Because our Code is an integral part of our ethical culture and reputation, Code violations may result in serious disciplinary action—up to and including termination, where permitted by local law. In appropriate cases, Hoover & Strong may also refer misconduct to the proper authorities for prosecution. This may subject the individuals involved



Maintain a Fair and Safe Workplace

Ethical Employment Practices and Non-Discrimination Policy

One of Hoover & Strong's strengths in the marketplace is the diversity of its workforce. We actively seek out skilled, dedicated individuals with integrity from a wide variety of cultural and educational backgrounds to contribute to our Company's success and its ethical culture. In keeping with the Hoover & Strong Values, it is our goal to foster and sustain this diverse workforce and to promote a workplace that allows each of us the opportunity to develop our full potential to strengthen our Company. By maintaining a diverse workforce, we enrich our culture and surrounding communities, better enable the Company to achieve its goal of being the leader in every market it serves, and create value for our stakeholders. We should view our diversity as a tremendous asset, treat one another with respect, and recognize the value of our respective skills, ideas and backgrounds.

Hoover & Strong is committed to maintaining a work environment that is professional and free from discrimination and harassment. It is Hoover & Strong's policy to comply with applicable employment laws. While employees and applicants for employment must be qualified and able to perform the essential functions of the job, each person must be accorded equal opportunity to the full extent provided by law and without regard to race, color, religion, disability, national origin, gender, sexual orientation, marital status, age or other characteristic protected by law. Hoover & Strong is committed to ensuring that decisions involving our employment are based on merit. It is our policy to provide

aspects of the employment process. Furthermore, we must abide by all wage and hour laws in the locations where we do business. Hoover & Strong does not tolerate the employment of children or forced labor, and we refuse to do business with any suppliers or other third parties who do.

In addition, our policy does not tolerate harassment or any behavior that creates an intimidating, offensive or demeaning environment related to a person's protected characteristics. Harassment may be sexual or non-sexual in nature and may include, for example, epithets, slurs, stereotyping, insulting jokes, unwelcome sexual advances or physical contact, offensive or sexually suggestive comments, touching, or requests for sexual favors, or the display or circulation of offensive or degrading graphics. To keep harassment out of our workplace, we must be sure that our comments and actions are appropriate and respectful.

If you feel that you have experienced or observed any mistreatment of workers in any of our facilities, any discriminatory or harassing behavior or any unethical employment practices, you should report the incident immediately to any member of the leadership team, HR, or to the Company President.



Safety

We each have a responsibility to our Company and to each other to promote a safe, secure workplace for all Hoover & Strong employees. In addition to our standards set out here for promoting safety, you must comply with your local safety policies and procedures, which may vary depending on job requirements and local regulations. It is your responsibility to know and follow the safety policies, procedures and local laws that apply to your job.

We must ensure work areas are secured and free from hazards and workplace violence. We must not use, possess or be under the influence of alcohol, illegal drugs, or any substance that could interfere with safely performing our work. Although alcohol may be served at approved Company functions, if you choose to consume alcohol, it must be done in moderation and not interfere with your ability to drive a vehicle or you must secure alternative transportation.

In addition to the safety of its employees, Hoover & Strong is committed to ensuring the safety and quality of the products and services provided by its companies.

We must continuously strive to earn and keep the trust our customers place in the safety and quality of our products and services. To that end, it is the responsibility

applicable laws and company policies governing product safety and quality. If we do not uphold our commitment to product safety and quality, we risk losing the trust of our customers, compromising their safety, and tarnishing our reputation.

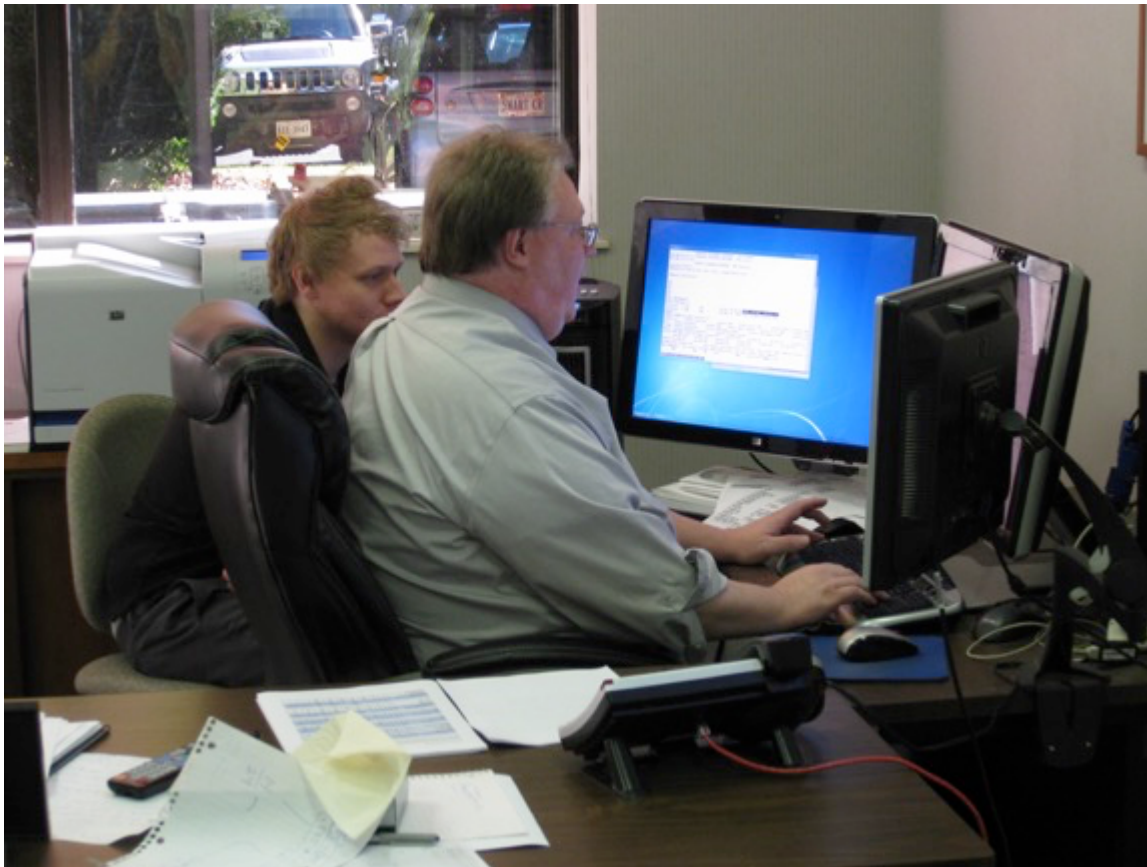
If you are aware of any violations of safety policies, potential hazards or potentially unsafe products, you should report them immediately to any member of the leadership team, HR, or to the Company President.

Political and Charitable Contributions

Hoover & Strong encourages each of us to give our personal time and funds to support the political candidates and charitable causes of our choice. However, we cannot use Company resources or the Hoover & Strong name when making contributions to or involving ourselves in such activities without first obtaining permission. If you ever feel pressured or coerced to do so, report the incident to any member of the leadership team, HR, or to the Company President.

Your choice to support political causes or not will have no bearing on your position in our Company, nor your potential for future advancement.





Protect Hoover & Strong's Assets

We must ensure the proper use of Company property and protect it from theft, damage, loss and misuse. "Company property" includes our physical and intangible assets, such as facilities, equipment, vehicles, software, computers, funds and supplies, as well as our network and computer systems, our power and energy sources, our ideas and innovations, and our confidential information.

If you believe that anyone is placing the performance or security of Company property at risk, you should immediately advise your supervisor or to any member of the leadership team, HR, or to the Company President.

Technological Equipment

We must use our Company's technological equipment for business purposes and to serve our Company's interests. "Technological equipment" includes, but is not limited to, computer equipment, smart phones, software, operating systems, network accounts for email and storage media.

Hoover & Strong owns or has been licensed to use the technology we use in our businesses, including hardware, software and computer systems. This technology and the information stored on them are critical to our success. Everyone who uses a computer at Hoover & Strong is responsible for protecting these valuable technology resources.

We are responsible for taking proper security precautions when using our Company's network and computer systems. Be sure to secure your PCs, laptops, tablets and workstations properly when unattended. If you are sending information considered sensitive or vulnerable, password protect or encrypt the information and follow our Company's internal controls.

Intellectual Property

Patents, copyrights and trademarks are legal terms that define when an invention, product, written work or name is owned by an individual or company and use of these by others is prohibited without express permission. Ownership rights in patents, copyrights and trademarks belong to Hoover & Strong.

We may sometimes develop ideas, processes and technology on our Company's behalf or in the scope of our work for our Company that will be protected by patents, copyrights, trademarks or trade secret laws. This "intellectual property" usually belongs to our Company or our Company's customers, depending on the situation. As required by law and the terms of our employment, each of us agrees to assign the rights to any such intellectual property to our Company or our customers, as appropriate.

Patents, copyrights and trademarks belonging to others may not be used without express permission from the owner. This includes all digital assets (photo, video and multimedia), and references to customer projects. Never copy or use proprietary data, product drawings, user manuals, names or software created by someone else without obtaining the required authorization from the author or owner.

In addition, never add computer software for which there are no software licensing agreements, which could violate copyright laws, or that does not have a business purpose. You should communicate with the IT Department prior to adding any software.

Confidential Information

Hoover & Strong's proprietary and confidential information is one of our most important assets. "Proprietary and confidential information" generally includes nonpublic information of Hoover & Strong that, if revealed, might benefit our competitors. This includes all information, whether written or oral, that we have a legitimate business interest in protecting, including, without limitation, all technical, design, or process data, improvements, new products, products in development, inventions, models, manuals, know-how, financial data, pricing information, business development or acquisition plans, marketing plans, project practices, and customer and supplier lists.

You must be vigilant, both on and off the job, in protecting Hoover & Strong's proprietary and confidential information with the utmost care. You may provide this information only to co-workers or outside third parties who have a legitimate business need to know it. In all cases, however, be sure to follow the safeguards put in place to protect this information from unintended or deliberate misuse. Never discuss this information in a public place where outside parties can overhear you.

We also are expected to protect one another's personal information, such as home addresses, compensation, health information, government identification numbers and payroll data. It is critical that we follow all applicable privacy laws that govern the handling of this private and sensitive information.

Our customers, suppliers and other business partners often entrust us with confidential data and information.

This information includes business methods, information about acquisitions and divestitures, pricing and marketing data, strategy, computer code, screens, forms, and information about Hoover & Strong's current, former and prospective customers, suppliers and other business partners. We should never access or share confidential information about a fellow employee or any customer, supplier or other third party without a legitimate business reason and the proper approval to do so.

The confidentiality obligations set forth in this section extend beyond the scope and term of our employment with a Hoover & Strong and continue even after our employment ends.



Electronic Communications

We are provided with resources such as computers, phones and other physical assets owned by the Company to enable us to conduct Company business.

While we are allowed limited personal use of these assets, such personal use should not detract from the performance of our duties or violate any Company policy or applicable law.

We may not use these resources to improperly disclose or misuse Hoover & Strong's proprietary and confidential information, conduct illegal activities, access or download obscene or sexually explicit material, or communicate discriminatory, harassing or threatening messages. You have no expectation of personal privacy in connection with the use of these Company resources unless otherwise permitted by local law. Hoover & Strong reserves all rights, to the fullest extent permitted by applicable law, to monitor and review any messages and information sent or received using Company resources.

You must be careful to protect Hoover & Strong's reputation and business information. For example, follow these guidelines:

- Take care when drafting emails, instant messages and text messages—remember that others can forward such electronic messages without your knowledge or consent and assume it is likely that they will be read by others beyond the intended recipient
- Remember that electronic documents and information can be retrieved even after you have “deleted” them from your computer's memory
- Ensure that your communications do not violate the law (for example, libel, defamation, harassment or copyright laws) or Company policies (for example, unauthorized disclosure of proprietary and confidential information), including Hoover & Strong's insider trading policy
- When reviewing incoming emails, be careful of email phishing scams



Records Management

We often deal with large quantities of Hoover & Strong documents and records, both paper and electronic. It is important that you know your company's policy regarding how long you should retain these documents and records, and when and how you should dispose of them. All records that relate to your work are the property of the Company, including those that you may have authored or helped to prepare.

If you are notified that documents in your possession are relevant to any pending litigation or an investigation or audit, do not alter, delete or destroy the documents and follow the guidelines set forth in the notification.

Responding to Press Inquiries

Hoover & Strong's message is important. For this reason, it is important we speak with one voice. Therefore, only designated spokespersons within the Company may make certain statements to the public. If you receive a request for information from analysts or

potential investors, forward the request to Hoover & Strong's President. Keep in mind that you should never attempt to speak on Hoover & Strong's behalf when not authorized to do so, and should not feel pressured to provide answers to outside inquiries.

Act in Hoover & Strong's Best Interests

Conflicts of Interest

To remain an ethical company, we must avoid involvement in actual or apparent "conflicts of interest." A conflict of interest occurs when our personal interests interfere, or appear to interfere, with our ability to perform our jobs. In general, you must avoid any interest, investment or association in which a conflict of interest might arise. For example, loans or guarantees of obligations from Hoover & Strong or a third party as a result of your position within our Company could give the appearance of a conflict of interest and, therefore, are strictly prohibited.

If you are aware of an actual or apparent conflict of interest, you should immediately contact your HR department or the Company President.

Personal Relationships

At times, we may be in a position to work closely with our family members or those whom we are involved in close personal relationships, which means a romantic or sexual relationship. You must never make a business decision based on such a relationship rather than proper business reasons.

The employment of relatives or those involved in close personal relationships is prohibited when the employment does or would result in a supervisory relationship within the span of control; impact on terms and conditions; or any other conflict of interest. In addition, you must never hire or recommend the hiring of a supplier or other business partner that employs your family member or in which you or your family member has a substantial ownership stake. For purposes of this section, a "family member" is any person related to you by blood, marriage or close affinity. This may include your spouse, partner, parents, children, siblings, in-laws and anyone else who resides in your home or with whom you have or develop a romantic relationship.

Outside Employment

At times, we may wish to seek employment in addition to the work we do for Hoover & Strong. We may not perform work for a competitor, customer or supplier of Hoover & Strong. Further, we may not accept outside employment if it diminishes our ability to devote the necessary time and attention to our duties. In other words, we may only accept an outside position if it does not create a conflict of interest or interfere with our work for our Company.

Corporate Opportunities

While conducting Hoover & Strong company business, we may come across opportunities that we ourselves would like to pursue. We may not take for ourselves any business opportunities that we discover while using Hoover & Strong company property or information, or through our position with our Company, unless expressly waived in writing by Hoover & Strong Company President. Just as we may not personally benefit from such opportunities, we cannot assist anyone else in doing so. Remember, we owe a duty to our Company to advance its legitimate business interests whenever possible. Therefore, we cannot in any way attempt to compete with our Company.

Cooperation with Audits and Investigations

We are expected to cooperate with any internal or external auditors, as well as government investigators or regulators that request information in connection with any audit or investigation of our Company. We may not attempt to improperly influence any auditor, regulator or investigator reviewing our Company's records, nor may we encourage anyone else to do so. If a government investigator asks you to take part in inspections or interviews, or requests documents or information, you should immediately notify your HR department and Hoover & Strong Company President.

Comply with Applicable Laws, Rules and Regulations

It is important to recognize that laws, regulations, business practices and customs can vary greatly from one country to the next. If a situation arises where our Code, Company policies, or the laws of any country are in conflict, you should seek guidance from your HR department or Company President.

Accurate Business Records

One of the Company's fundamental goals is to maintain accurate business records. This enables the Company to effectively manage its activities and to ensure that its financial and other disclosures to the public are complete, accurate and timely. While it may not always be apparent that the information, we generate has an impact on the Company's financial records, we each play a role in ensuring this important goal is fulfilled. Therefore, every piece of data or information that we

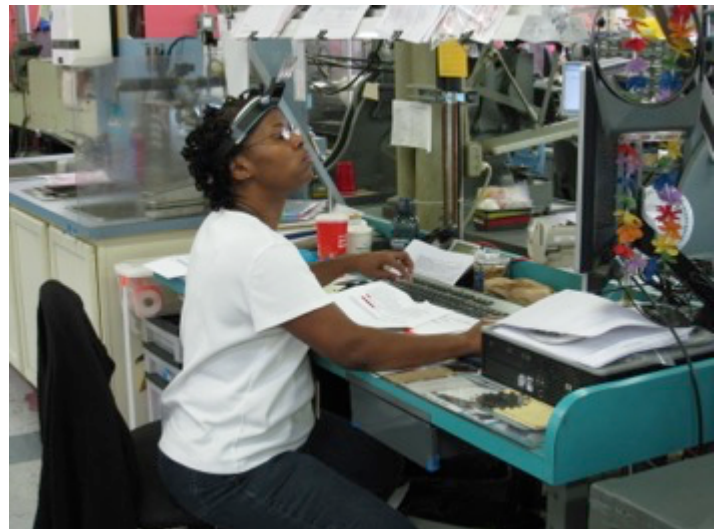
submit in Company records—for example, personnel, time, expense and safety records—must be absolutely honest, accurate and complete. We must follow our Company's system of internal controls and all applicable accounting requirements when recording this data. We also must submit appropriate contract documentation at all times.

Our commitment to following Hoover & Strong's Values and our Code requires that we engage only in legitimate and authorized business transactions. To do so, we may not engage in any of the following activities:

- Making false representations, whether orally or in writing
- Hiding Company funds
- Mischaracterizing Company transactions
- Creating undisclosed or unrecorded fund accounts
- Knowingly allowing similar illegal activities to occur

If you notice any accounting or auditing irregularities, or incidents of fraud by individuals responsible for our Company's accounting or financial reporting, you should immediately report your observation.

Please keep in mind that you are protected from retaliation when making a good faith report.



Anti-Money Laundering

Similarly, Hoover & Strong is committed to fighting “money laundering” in the countries where we do business. Money laundering is the process by which individuals or entities move criminal funds through the financial system in order to hide traces of their criminal origin, or otherwise try to make these funds look legitimate.

We need to be on the lookout for irregularities in the way payments are made. If you see any of the following, you should report the matter immediately:

- Payments made in currencies other than those specified in the invoice
- Attempts to make payments in cash or a cash equivalent
- Payments made by or to a third party not involved in the contract or an account other than the normal business relationship account
- Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment
- Requests to make an overpayment

Inside Information

Some of us are likely to be exposed to inside information about our Company or customers through our work with Hoover & Strong. “Inside information” is material information that is not available to the public. Material information is any information that a reasonable investor would likely consider important in deciding whether to buy, sell or hold securities of a company (for example, stocks, bonds or options). Information is considered nonpublic if it has not been adequately disclosed to the public.

Information is considered adequately disclosed when it is made generally available to investors, for example, through a press release, a webcast available to the public, or a filing with the U.S. Securities and Exchange Commission, and investors have had a reasonable period to react to the information. You cannot buy or sell the securities of the Company or of any other company with which we do business if you possess inside information. You also cannot give inside information to others who might use it to buy or sell securities.

Examples of inside information include:

- Financial information or data such as earnings or forecasts
- Winning or losing a significant new award, an existing contract, or business
- Financial plans
- Changes in senior management
- The existence of, or significant or expected developments in, litigation or government investigations
- Mergers, acquisitions or divestitures
- Changes in our outside auditor or notification from our auditors regarding the reliability of our financial statements

Remember that even information about events or actions that are not certain to happen, such as the possible new award of a contract or signing of an acquisition agreement, can be considered inside information.

If you have questions about these rules, please contact the Hoover & Strong Company President.

Fair Dealing and Competition

Fair Dealing

We succeed by competing fairly. We deal truthfully with our customers without manipulation or concealment. We do not make false or misleading statements about our competitors or their products or services.

Gathering Competitive Information

Our goal to compete ethically and effectively in the marketplace extends to the gathering of competitive information. In general, it is appropriate to gather intelligence about other companies from public sources, such as their websites, published articles, price bulletins, advertisements, brochures, public presentations, public annual reports or published sales materials. We also use information gained from conversations with customers, as long as it is not confidential, and we can obtain and use information from reputable advisors and consultants with appropriate assurances that it was properly obtained.

However, even the appearance of improper information gathering could be problematic for Hoover & Strong and the individual(s) involved. Therefore, you must never use, or ask a third party to use, unlawful or unethical means—such as misrepresentation, deception, theft, spying or bribery—to obtain competitive information. If you receive any such information you believe was collected in such a manner, you should consult your supervisor or the Hoover & Strong Law Company President. At times, new Hoover & Strong employees will possess business information about our customers, suppliers or competitors due to their work with a prior employer. Such information may include:

- Specific technical, design or process data
- Trade secrets or confidential information
- Software licensed to the former employer
- Anything marked or intended to be confidential or proprietary and that is not publicly available

Always respect the confidentiality of this information, and never ask a new employee to reveal confidential or proprietary information about his or her former employer, or otherwise violate a confidentiality agreement with his or her former employer. If the new employee offers to reveal such information, you must refuse the offer. Proactive steps should be taken to ensure new employees understand this policy and do not bring such information to our Company upon employment.

to buy goods and services at lower prices or by making available better goods and services, in part through competition in research and development.

In general, competition laws prohibit activities between competitors that restrict competition. For example, they prohibit agreements between competitors that affect prices, costs, terms or conditions of sale, the markets in which they will compete, or customers or suppliers with whom they will do business. Many countries have these competition laws and they may vary from country to country. For example, some countries' competition laws may regulate activities such as distribution agreements, rebates, discounts, or territorial restrictions on resellers. Many countries' laws, including those of the U.S., may apply even when you are doing business in other countries. It is your responsibility to know and adhere to all the fair competition laws that apply to the work you do on behalf of any Hoover & Strong company.

During your work at Hoover & Strong, you may be required to attend trade association or industry conferences.

In these situations, you must exercise particular caution and must not discuss anti-competitive topics with a competitor. If a competitor attempts to bring up a prohibited topic, you should stop the conversation immediately. You should then speak with the Hoover & Strong Company President



Antitrust and Competition Laws

We are subject to various antitrust and competition laws—also known as anti-monopoly, fair trade or cartel laws—in the countries where we do business. These laws are designed to promote fair competition in the marketplace for the benefit of consumers. Robust competition can benefit consumers by enabling them, offering or paying bribes or other improper payments to win business is unacceptable no matter where we are doing business. Bribes and other corrupt payments may violate multiple anti-corruption laws and expose individuals and the Company to civil and criminal liability and severe penalties. Violations could also result in the loss of future government contracts. Almost all countries have laws that prohibit bribery, corruption and kickbacks. Some of these laws—such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act—apply to activities outside the countries' borders. Our Company will not tolerate bribery of any form with any third party, public or private, whether done directly by our employees or indirectly through third parties, even if by upholding this ethical standard we lose business or encounter difficulties (for example, delays in obtaining permits or licenses) as a result.

A “bribe” is anything of value offered, promised or given directly or indirectly to improperly influence the actions of a third party in order to obtain or retain business or a business advantage. Bribes may include money in any form (including cash equivalents), gifts, travel or other expenses, hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit or consideration. It is our duty to know and follow local and other applicable anti-corruption laws that apply in all countries where we do business

Anti-Bribery & Anti-Corruption Policy

This anti-bribery policy exists to set out the responsibilities of and those who work for us in regards to observing and upholding our zero-tolerance position on bribery and corruption. It also exists to act as a source of information and guidance for those working for. It helps them recognize and deal with bribery and corruption issues, as well as understand their responsibilities.

Policy statement

Hoover & Strong is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure bribery is prevented. Hoover & Strong has a zero-tolerance for bribery and corrupt activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever in the country we operate. We will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which we operate. Hoover & Strong recognizes that bribery and corruption are punishable by up to ten years of imprisonment and a fine. If our company is discovered to have taken part in corrupt activities, we may be subjected to an unlimited fine, be excluded from tendering for public contracts, and face serious damage to our reputation. It is with this in mind that we commit to preventing bribery and corruption in our business, and take our legal responsibilities seriously.

Who is covered by the policy?

This anti-bribery policy applies to all employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, home workers, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person or persons associated with us (including third parties), or any of our subsidiaries or their employees, no matter where they are located (within or outside of the USA). The policy also applies to Officers, Trustees, Board, and/or Committee members at any level.

In the context of this policy, third-party refers to any individual or organization our company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies - this includes their advisors, representatives and officials, politicians, and public parties.

Any arrangements our company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

Definition of bribery

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

Bribery is illegal. Employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the Company President.

What is and what is NOT acceptable

This section of the policy refers to 4 areas:

- Gifts and hospitality
- Facilitation payments
- Political contributions
- Charitable contributions

Gifts and hospitality

Hoover & Strong accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

- It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favors or benefits.
- It is not made with the suggestion that a return favor is expected.

- It is in compliance with local law.

- It is given in the name of the company, not in an individual's name.

- It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).

- It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).

- It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.

It is given/received openly, not secretly.

It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.

It is not above a certain excessive value, as pre-determined by the company's compliance manager (usually in excess of \$100)

It is not offer to, or accepted from, a government official or representative or politician or political party, without the prior approval of the company's President.

Where it is inappropriate to decline the offer of a gift (i.e. when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to the compliance manager, who will assess the circumstances.

Hoover & Strong recognizes that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each.

As good practice, gifts given and received should always be disclosed to the compliance manager. Gifts from suppliers should always be disclosed.

The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the compliance manager should be sought.

Facilitation Payments and Kickbacks

Hoover & Strong does not accept and will not make any form of facilitation payments of any nature. We recognize that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. We recognize that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

Hoover & Strong does not allow kickbacks to be made or accepted. We recognize that kickbacks are typically made in exchange for a business favor or advantage.

Hoover & Strong recognizes that, despite our strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken:

Keep any amount to the minimum.

Ask for a receipt, detailing the amount and reason for the payment.

Create a record concerning the payment.

Report this incident to your line manager.

Political Contributions

Hoover & Strong will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognize this may be perceived as an attempt to gain an improper business advantage.

Charitable Contributions

Hoover & Strong accepts (and indeed encourages) the act of donating to charities - whether through services, knowledge, time, or direct financial contributions (cash or otherwise) - and agrees to disclose all charitable contributions it makes.

Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery.

We will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the approval of the compliance manager.

Employee Responsibilities

As an employee of Hoover & Strong, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery and corruption information you are given.

All employees and those under our control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.

If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the compliance manager.

If any employee breaches this policy, they will face disciplinary action and could face dismissal for gross misconduct. Hoover & Strong has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

What happens if I need to raise a concern?

This section of the policy covers 3 areas:

How to raise a concern.

What to do if you are a victim of bribery or corruption.

Protection.

How to raise a concern

If you suspect that there is an instance of bribery or corrupt activities occurring in relation to Hoover & Strong, you are encouraged to raise your concerns at as early a stage as possible. If you're uncertain about whether a certain action or behavior can be considered bribery or corruption, you should speak to your line manager, the compliance manager, the director, or the Head of Governance and Legal.

Hoover & Strong will familiarize all employees with its whistleblowing procedures so employees can vocalize their concerns swiftly and confidentially.

What to do if you are a victim of bribery or corruption

You must tell your compliance manager as soon as possible if you are offered a *bribe* by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity.

Protection

If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, Hoover & Strong understands that you may feel worried about potential repercussions. Hoover & Strong will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

Hoover & Strong will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

Detrimental treatment refers to dismissal, disciplinary action, treats, or unfavorable treatment in relation to the concern the individual raised.

If you have reason to believe you've been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your line manager or the compliance manager immediately.

Training and communication

Hoover & Strong will provide training on this policy as part of the induction process for all new employees. Employees will also receive regular, relevant training on how to adhere to this policy, and will be asked annually to formally accept that they will comply with this policy.

Hoover & Strong's anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third-parties at the outset of business relations, and as appropriate thereafter.

Hoover & Strong will provide relevant anti-bribery and corruption training to employees etc. where we feel their knowledge of how to comply with the Bribery Act needs to be enhanced. As good practice, all businesses should provide their employees with anti-bribery training where there is a potential risk of facing bribery or corruption during work activities.

Record keeping

Hoover & Strong will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

Monitoring and reviewing

Hoover & Strong's compliance manager is responsible for monitoring the effectiveness of this policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy, and effectiveness.

Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

Any need for improvements will be applied as soon as possible. Employees are encouraged to offer their feedback on this policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to the compliance manager.

This policy does not form part of an employee's contract of employment and may amend it at any time so to improve its effectiveness at combatting bribery and corruption.