



# McLarens Global Business Conduct Policy

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*[mclarens.com](http://mclarens.com)*

## Document History

Date	Version	Updated by	Changes Made	Sign off
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October 2017	V2.0	Liz Tubb	Rebrand document	Group General Counsel
February 2019	V2.0	Liz Tubb	Reviewed – no changes required	Group General Counsel
July 2020	V2.1	Lynn Wickett	Updated to include LWI various policy updates	Liz Tubb
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July 2022	V2.3	Lauren Gray	Annual review and update to include Halliwell UK	Liz Tubb
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## Document Distribution

Date	Version	Location	Distributed to
November 2016	V1.0	McLarens Intranet	All staff
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If you have any suggested changes to this procedure, please notify:  
Liz Tubb, Group General Counsel

## Scope

This policy applies to all individuals working at all levels and grades within the Group globally, including directors, senior managers, officers, employees (whether permanent, fixed-term or temporary), trainees, seconded staff, homeworkers, casual workers, agency staff, volunteers, and interns. However, we also expect that our all of our business partners globally conduct their business ethically and that they too comply with this policy.

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## 1 Build trust and credibility

- 1.1 The success of our business is dependent on the trust and confidence we earn from our employees, customers, and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honourable conduct. It is easy to say what we must do, but the proof is in our *actions*. Ultimately, we will be judged on what we do.
- 1.2 It is the policy of the McLarens group of companies\* including their subsidiaries and affiliates, to conduct its business in accordance with all applicable laws and regulations, and to do so with honesty and integrity and in accordance with the highest ethical standards. This policy should be read in conjunction with the McLarens Ethics Policy.

## 2. Respect for the individual

- 2.1 We all deserve to work in an environment where we are treated with dignity and respect. McLarens is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success.
- 2.2 McLarens is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types from abusive, offensive, or harassing behaviour. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.
- 2.3 McLarens values highly the diversity of skills and abilities that a global work force brings to the business. McLarens is committed to supporting diversity in our workforce and to developing talent in the organization. Unlawful discrimination or harassment of any employee or any person with whom McLarens does business with is not acceptable. McLarens has a global Diversity and Inclusion Committee which includes the Chief Executive Officer, Global Chief Human Resources Officer, and the Group General Counsel.

## 3. Create a culture of open and honest communication

- 3.1 At McLarens everyone should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Managers have a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

- 3.2 McLarens prohibits the covert recording of workplace meetings as this undermines trust between individuals, this is a breach of Data Protection legislation.

Therefore, covert recording of any company meetings or proceedings, including disciplinary and grievance hearings and appeals, by an employee constitutes an act of gross misconduct and are not permitted. This applies to when a recording is carried on personal as well as company device.

Management and employees can agree in writing, however, to record such meetings. When such a written and dated agreement is obtained from both parties, the employee will be given the opportunity to review the accuracy of the transcript of the recording. All other circumstances, a consent should be obtained prior to recording.

Similarly, no covert recording of the deliberations of a panel at the end of any hearing may be made by an employee. It is also an act of gross misconduct, and a breach of this policy is also likely to lead to the employee's dismissal.

- 3.3 McLarens will investigate all reported instances of questionable or unethical behaviour. In every instance where improper behaviour is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

**(i) Set Tone at the Top**

Management has the responsibility for demonstrating, through their actions, the importance of this Policy.

1. To make our Policy work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication

**(ii) Uphold the Law**

1. McLarens's commitment to integrity begins with complying with laws, rules and regulations where we do business. Further, each of us must understand the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure of whether a contemplated action is permitted by law or McLarens policy, we should seek the advice from the Group General Counsel. We are responsible for preventing violations of law and for speaking up if we see possible violations.

**a. Competition.** We are dedicated to ethical, fair and vigorous competition. We will sell McLarens products and services based on their merit, superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the purchase of goods

or services for McLaren's or the sales of its products or services, nor will we engage or assist in unlawful boycotts of particular customers.

- b. Proprietary Information.** It is important that we respect the property rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.
- c. Selective Disclosure.** We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material nonpublic information with respect to McLaren's, business operations, plans, financial condition, results of operations or any development plan. We should be particularly vigilant when making presentations or proposals to customers to ensure that our presentations do not contain material nonpublic information.
- d. Health and Safety.** McLaren's is dedicated to maintaining a healthy environment. Each jurisdiction will have its own Health and Safety Policies which can be obtained from the Group General Counsel.

**(iii) Avoid Conflicts of Interest**

- 1. Conflicts of Interest.** McLaren's expects employees to act in the best interest of the Company which means that decisions should be made based on sound business reasoning and free from any conflict of interest. Conflicts occur when an employee's personal interests' conflict or even reasonably present the appearance of a conflict with their responsibility to the Company.
- 2. Hiring or supervising family members or closely related persons.** The party being hired cannot directly report to, be directly supervised by, or be unduly influenced by a McLaren's employee who is a family member or closely related person. Any employee hired before March 31, 2014, is exempt from this clause in respect to their current role. Should an employee who is exempt from this clause move into a different role, this policy will apply in full force.
- 3. Arm's Length Adjusting.** An employee cannot perform any adjusting or claims services for a loss involving another employee's property when the employee performing the adjusting or claims services knows or should reasonably know the property is employee owned.

4. **Here are some other ways in which conflicts of interest could arise:**
- a. Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with McLarens.
  - b. Serving as a board member for an outside commercial company or organization.
  - c. Owning or having a substantial interest in a competitor, supplier, or contractor.
  - d. Having a personal interest, financial interest, or potential gain in any McLarens transaction.
  - e. Placing company business with a firm owned or controlled by a McLarens employee or his or her family.
  - f. Accepting gifts, discounts, favours or services from a customer/potential customer, competitor or supplier, unless equally available to all McLarens employees.
5. **Gifts, Gratuities and Business Courtesies.** McLarens is committed to competing solely on a merit of our products and services. We should avoid any actions that create a perception that favourable treatment of outside entities by McLarens was sought, received or given in exchange for personal business courtesies. Business courtesies include: gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom McLarens does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of McLarens or customers, or would cause embarrassment or reflect negatively on McLarens's reputation. Please cross reference this Policy with the **Anti-Bribery and Foreign Corrupt Practices Act Policy**. Any questions should be addressed to the Group General Counsel.

**(iv) Financial Records and Periodic Reports**

1. **Accurate Public Disclosures.** We will make certain that all disclosures made in financial reports and public documents are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing, and signing, or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records.

Internal accounting and audit procedures shall reflect fairly and accurately all the Company's business transactions and disposition of assets. The Company's independent auditors must be given full access to all information for them to properly conduct their work.

2. **Corporate Recordkeeping.** We create, retain, and dispose of our company records as part of our normal course of business in compliance with all McLarens policies and guidelines, and in particular the **Global Data Retention and Destruction Policy as well as all regulatory and legal** requirements. All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with McLarens's and other applicable accounting principles. We must not improperly influence, manipulate, or mislead any unauthorized audit, nor interfere with any auditor engaged to perform an internal independent audit of McLarens books, records, processes, or internal controls.

(v) **Be Loyal**

1. **Confidential and Proprietary Information.** Integral to McLarens's business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers, and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or nonpublic information about other companies, including current or potential supplier and vendors. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.
2. **Use of Company Resources.** Company resources, including time, material, equipment, and information, are provided for company business use. Nonetheless, occasional personal use is permissible if it does not affect job performance or cause a disruption to the workplace.
  - a. Employees and those who represent McLarens are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use.
  - b. Generally, we will not use company equipment such as computers, copiers, and fax machines in the conduct of an outside business or in support of any religious, political or other outside daily activity, except for company-requested support to non-profit organizations. We will not solicit contributions nor distribute non-work-related materials during work hours.
  - c. To protect the interests of the McLarens network and our fellow employees, McLarens reserves the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet or McLarens's intranet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit, or otherwise offensive or inappropriate.



- 3. Media Inquiries.** McLaren is a high-profile company in our community, and from time to time, employees may be approached by reporters and other members of the media. To ensure that we speak with one voice and provide accurate information about the company, we should direct all media inquiries to the Vice President, Global Marketing and Communication. No one may issue a press release without first consulting with the Senior Vice President, Global Marketing and Sales.

## 4. The office of foreign assets control and other sanctions

The Company is obliged to comply with the United States Department of Treasury's Office of Foreign Assets Control (OFAC) regime to ensure that is not conducting business in restricted countries or with entities which have been designated as threats to the United States. There are also other sanctions regimes that McLaren must abide by, including the United Nations, the European Union and other countries. Please consult the OFAC and **Sanctions Policy** or seek guidance from the Group General Counsel.

## 5. Anti – money laundering

McLaren is conscious of its role in preventing and detecting money laundering and employees should be careful to avoid transactions that may involve funds from illegal activities and violate anti-money laundering legislation. Please see the separate **Anti-Money Laundering Policy** or consult the Group General Counsel.

## 6. ESG

McLaren has a responsibility to do all it can to eliminate or minimise the impact of our business on the environment. Our clients also demand that we are environmentally responsible just as we now require this from those vendors from whom we procure goods and services. McLaren is committed to protect and enhance local and global environments and will ensure that our business activities are carried out in an environmentally, socially, and ethically sustainable way. We will work across our entire value chain to measure our direct carbon impacts and set realistic reduction targets aligned to global net zero ambitions to keep global warming to no more than 1.5 degrees C and safeguard a liveable climate.

McLaren employees provide support to the communities in which we operate. We seek to give back through the sharing of our time and expertise to address challenges facing these communities. In line with our mission, we will prioritise those communities in which we operate, either where our employees are based or where we are responding to a disaster. All employees are encouraged, within reason, to give their time, whether to fundraise, share their skills or volunteer with local charities. McLaren also provides funding for local communities through grants administered at a regional level with employees being involved in deciding on funding priorities.

McLarens is a diverse employer and to reinforce our commitment, we have a global Diversity and Inclusion Committee which includes the Chief Executive Officer, Chief Commercial Officer, Global Chief Human Resources Officer, and the Group General Counsel. We actively promote diversity, equity and inclusion through our McLarens LIVES programme.

If any employee is aware of any practises that breach our commitment as detailed above please report the breach to [groupgeneralcounsel@mclarens.com](mailto:groupgeneralcounsel@mclarens.com).

## 7. Reporting violations of this policy

Each employee has a duty to report any actual or suspected violation of this Policy. A report should be made as soon as possible. The report should be made to the Group General Counsel or by email to [compliance@mclarens.com](mailto:compliance@mclarens.com), or if need be under the **Whistleblowing Policy**. McLarens will not tolerate retaliation or retribution against employees for reports made in good faith regarding known or reasonably suspected violations of this Policy.