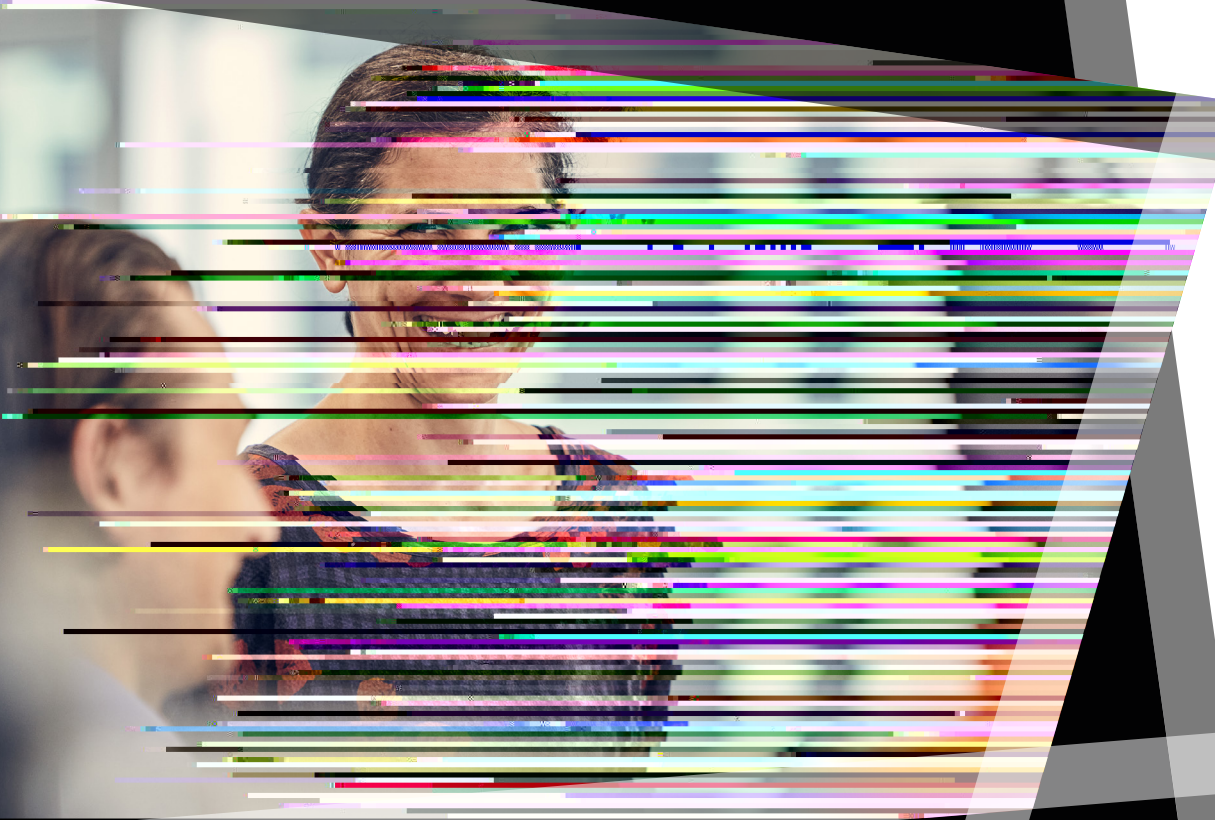
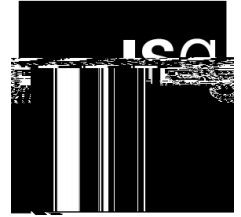


Code of ethics and business conduct

June 2023



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ISG's vision is to become the world's most dynamic construction services company, delivering places that help people and businesses thrive.

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services, delivered by local people and supply chains.

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We are a people business committed to acting professionally, fairly and with integrity in all of our business dealings and relationships wherever we operate. We expect our suppliers, their own supply chains and their own supply chains to act in a similar manner, and to have their own policies in support of their codes of conduct.

As our business becomes increasingly complex and global, we recognise that each one of us has a role to play in making decisions in our daily lives. Our values and behaviours shape both our culture and our business.

This code of ethics and business conduct (the Code) provides a clear set of standards for all of us to follow. It covers the law and principles governing our business and our supply chains, both now and in the future.

At the heart of our Code is the basic principle that we always follow the laws of the countries in which we operate. Beyond the law, we must always be guided by

our values and ensure that we do the right thing, not just the legal thing. We expect our fellow employees, customers, suppliers (and their supply chains) and the wider community; this can often mean going beyond what the law requires.

However, the Code also requires you to act in a way that is consistent with the law. The Code is not intended as a substitute for good judgement, and it does not cover every situation that you may encounter, or every law that applies to our global business.

You can expect when dealing with ISG and the ethical standards we embrace. We encourage you to challenge when we feel standards are being undermined, or our reputation is being damaged, or you have concerns about reporting of suspected wrongdoing, either via usual reporting lines or through our whistleblowing policy; any concerns should be reported in a confidential manner.

At ISG, we believe that corrupt acts are wrong under any circumstances; they expose ISG and our employees to the

The General Data Protection Regulation (GDPR), the UK Data Protection Act 2018, along with other data protection legislation in all the countries we operate in will guide how we collect, handle and store personal information at ISG.

Data protection legislation applies regardless of whether data is stored electronically, on paper or on other materials. Personal information must be collected and used fairly, stored safely and cannot be disclosed unlawfully.

Data protection legislation is designed to improve the privacy rights of individuals

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PHQWDO REOLJDWLRQV WKURXJK WKH HI¿FLHQW

management of our environmental
SHUIRUPDQFH DQG WR WDNH DOO UHDVRQD
ble measures to conduct our business
activities in a safe and responsible
manner. Our objective is to integrate the
assessment, management and control of
environmental issues into our business
activities, to minimise negative impacts
to the environment and provide positive
enhancements where possible.

This statement supports ISG's stance
on sustainability, the environment,
procurement and the use of materials
and products including chemicals, oils
and fuels.

We are committed to:

f Assessing environmental impact of our
operations during planning, design and
delivery phases to prevent pollution,
protect ecosystems and enhance
biodiversity.

f Identifying and ensuring compliance
with relevant environmental legislation
as a minimum and, where possible,

Having an inclusive culture that enables everyone to thrive, feel a sense of belonging and where their differences are valued, is essential for ISG to achieve its vision to be the world's most dynamic construction services company.

ISG's commitments to diversity, equity and inclusion (DEI)

Our DEI roadmap sets out the activities and initiatives we will implement to help us achieve our aim of diversifying the ZRUNIRUFH DQG FUHDWLQ enables everyone to thrive and feel a sense of belonging. These will be underpinned by the following comments. We will:

- 1) create a sense of belonging for all our people by raising awareness of, and celebrating, diversity in all its forms.
- 2) have a zero-tolerance approach to discrimination, bullying and harassment, and non-inclusive behaviours will not be tolerated.

WDNH SURDFWLYH VWHSV WR VXSSRUW people to bring their whole selves to ZRUN 7KLV LQFOXGHV DQG LV QRW OLPLWHG

WR WUDQVLWLRQLQJ DW ZRURQV returning from family leave and practicing UHOLJLRQV ZLWKLQ WKH

PDNH WLPHO\ ZRUNSODFH DGMXVWPHQWV for people with disabilities or long-term conditions - to remove any unfair disadvantages or discriminatory practice.

WDNH SURDFWLYH VWHSV WR VXSSRUW everyone, including under-represented groups, can thrive, using Positive Action where necessary and appropriate. For example, offering training to certain groups, such as ex-armed forces personnel, as a way of developing and VXSSRUWLQJ WKHP WR SUW with a charity partner to target the recruitment of certain individuals such as those who are neurodiverse.

6) ensure that everyone is treated fairly at every stage of the recruitment process, targeting the recruitment of under-represented groups where appropriate. For example, by offering a guaranteed interview for certain groups - disabled people and those from the Armed Forces where the essential criteria have been met.

ZRURQV ensure that everyone has an opportunity to progress their careers at ISG by leading robust, equitable and transparent development and promotion processes.

8) support ISG's leaders and managers in implementing this policy through a programme of appropriate learning interventions.

LPSOHPHQW VXSSRUW DQG ZRUN FORVHO\ ZLWK HPSOR\HH OHG QHWZRUNV WR FHOHEUDWH diversity, identify improvements to employment practices and co-produce solutions that include, but are not limited to, policy changes and guidance. Targeted WR VSHFLF JURXSV VXFK DV OLQH PDQDJHUV

PDNH VXUH WKDW ZH NHHS SHRSOH XS to date with our progress against the commitment set out in the DEI roadmap with timely, accessible, and inclusive communications.

ZRUN FORVHO\ ZLWK RXU VXSSO\ FKDLQ partners, clients, and potential clients to ensure they share our commitment

Giving or receiving gifts and hospitality as part of a normal commercial relationship-building process is a legitimate part of business to help foster good relationships with ISG's partners. However, the provision of gifts or hospitality over certain values may be seen to be offered to gain an 'advantage' and therefore

FRXOG FUHDWH D ULVN IRU ,6 *

Any gifts and hospitality (whether given or received) in a commercial context,

RU WR IURP D SXEOLF RI FLDO FRXOG

be deemed to be a bribe, or give a perception of bribery having occurred.

The nature of what is being given or

UHFHLYHG WKH SHRSOH EHQH WLQJ IURP LW DQG WKH WLPLQJ FDQ DOO LQFUHDVH WKH ULVN

of such an unhelpful perception. To help

SURWHFW DJDLQVW WKH ULVN RI ZURQJGRLQJ

and any perception of wrongdoing,

it is essential that all ISG employees

follow the requirements of our detailed

At ISG, we are committed to providing a safe and sound working environment for our employees, clients, contractors and visitors to our premises and projects are minimised. We will ensure that the risks to health and safety are as low as reasonably practicable.

We will comply with our legal obligations and procedures that are contained within management systems. In the UK and several other countries in which ISG operates, these processes and procedures meet the requirements of ISO 45001. We set, develop and maintain company health and safety standards that apply throughout our global business.

Adherence to such management systems will ensure that:

f we maintain our focus on excellence in safety being about the presence of positives and not just the absence of negatives

f we provide, so far as is reasonably practicable, adequate control of the risks to our employees, clients, supply chain, third parties, visitors and members of the public

f we are committed to ensuring full compliance with our legal obligations and all current health and safety legislation in respect of our business activities

f we will strive to lead industry best practice and will demonstrate adherence to our clients' health and safety requirements

f information, instruction and training is provided to our employees that is appropriate to their roles and responsibilities within the organisation

f we encourage and actively promote health and safety innovation, best practice and improvement initiatives, through the involvement of our people, subcontractors and management systems

f we regularly consult and communicate to our people on health and safety given

f we create and maintain a positive health and safety culture and ensure that it is our highest priority across all levels of the business

f systems are in place to regularly monitor and review our health and safety performance

f we strive to continuously improve our operating systems, standards of compliance and our safety performance

f YDULRXV NH\ SHUIRUPDQFH LQGLFDWRUV (KPIs) are used to provide visibility on where improvements may be needed. Such KPI data is regularly reviewed by the ISG Statutory Board.

f we regularly review our procedures to ensure they are appropriate to the nature and scale of our occupational health and safety and appropriate to the purposes of the business.

At ISG, we recognise the importance of learning and development and the part it plays in our investment for the future. 'Never stop learning' is one of our core values, and the development of our people is paramount; it is critical that the it needs to succeed. Our commitment to excellence and continuous improvement supports our ambitions to give people the safely in all that we do, proactively meeting our statutory obligations.

In support of ISG's learning and development needs, our in-house learning and development hub provides our people with access to high-quality learning and development opportunities, the aims of which are shown below.

Management and personal development

To provide a suite of development programmes for our talent, from Higher apprentices and graduates, through to our potential future leaders and senior leaders.

To provide access to development that builds both management capability and also provides learning for all employees as the business.

To provide an effective onboarding experience for new staff.

To provide access to all statutory programmes for all staff. To ensure there is effective reporting and accountability for the performance and delivery of any learning and development.

Ongoing learning and development

an individual's performance development review and learning and development plan.

To identify and provide timely learning and development opportunities for people in order that they are set up for success and can perform effectively.

To ensure training is given to relevant staff when new business processes are introduced. To ensure appropriate training is given when there are changes to

Supply chain

To utilise high-calibre learning and development requirements.

To provide, where applicable, for the training of our supply chain (such as designers and subcontractors).

Legal compliance and risk management

To provide appropriate and timely training to meet health, safety, quality, environmental and other legal responsibilities, and to ensure legislative compliance in all areas of the business.

At ISG, we are committed to providing a generic and standard set of processes, procedures and methods for a procurement system that is fair, equitable, transparent, competitive and cost effective.

When managed effectively, procurement systems help drive growth, increase margin erosion, facilitate fair competition, reduce the possibilities of abuse, improve predictability of outcome and allow the demonstration of best value.

The term supplier is used in this statement as a collective term for a material or equipment supplier, subcontractor, sub-subcontractor (Tier 2 and Tier 3), consultant or professional services provider.

Supply chain management and monitoring

Indicators in areas such as quality, planning, health and safety, commercial and tendering, to ensure that we continually improve our supply chain performance.

Owners and their supply chains have similar

sustainable and ethical business practices that align with our own.

Compliance and due diligence

We select our suppliers carefully on every project. Initially they have to be prequal-

legal and social compliance, data protec-

appropriate insurance levels, quality, environmental and sustainability. As a

that they might fail. Suppliers and their and free of any reports where they could bring the reputation of ISG into disrepute.

Anti-bribery, fraud and corruption

All employees within the business are expected to operate in a fair, honest and

transparency and integrity. Activities carried out in the name of the business must not be considered improper or cause any

reputational damage to the business or its operations.

As a

Our vision is to exceed our customers' requirements by continually improving the quality of our processes, projects and services through the energy and commitment of our people and supply chain.

To implement this vision and achieve our quality objectives, we have developed processes and procedures that are contained within our management systems.

In the UK and several other countries in Europe and Asia where ISG operates,

Sustainability

This statement outlines our approach to sustainability and Environment, Social,

At ISG, we are committed to complying with a tax strategy that is transparent, aligned with business objectives and acceptable to tax authorities in the jurisdictions in which we operate.

Failure to comply with tax compliance and penalties, as well as damaging reputations and increasing the cost of doing business. It is our intention to adhere to all tax compliance and disclosure requirements, in addition to engaging with tax authorities in an open and constructive manner.

The purpose of this statement, along with ISG's tax strategy governance policy and for meeting compliance obligations and planning.

We are absolutely against any activity by corporate entity, employee or associated person that facilitates tax evasion activities by both related and unconnected parties.

People and responsibilities

Business unit directors, with the support of the Group Tax Function, are responsible for their business tax. Group Tax Function is responsible for managing the impact of tax on the reputation of the Group.

Communication

Business units must communicate to the Group Tax Function without delay or concerns, so that advice can be provided in a timely manner.

Group structure

the legal structure of the business is appropriate to support Group operations, while not resulting in a new entity, open a branch or commence operations in a new off from the Group Tax Function

Tax risk management

Business unit managing directors and implementing appropriate controls to

The Group Tax Function advises on

Anti-facilitation of tax evasion
Tax evasion or facilitation of tax evasion is a criminal offence and therefore against the basic principle at the heart of our Code of Ethics: that we always follow the laws of the countries in which we operate.

Prevention, identification and reporting of tax evasion or facilitation of tax evasion is the responsibility of all our behalf. This includes employees, directors, contractors, external third-party representatives and business partners.

You must not engage in tax evasion or any activity that facilitates tax evasion, whether foreign or domestic.

The principles underpinning this are the same in every country in which we operate, regardless of business sector and local customs and practices.

A copy of ISG's policy on anti-facilitation of tax evasion is available within the business, via various sources. We expect our supply chain partners and their supply chains to operate under broadly similar policies to ISG.

