

## 1. Introduction

Gender note: unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

- 1.1. TI Fluid Systems maintains a strong commitment to the highest principles of business conduct and ethics. To this end, the Board of Directors of TI FLUID SYSTEMS PLC has adopted this Code of Business Conduct (“**Code**”). The Code covers a wide range of business practices and procedures and applies to you and to all directors, officers and employees of TI Fluid Systems and all of its subsidiaries in all locations throughout the world. As used in this Code, the words “TI Fluid Systems” or “the Company” refer to TI FLUID SYSTEMS PLC, and its subsidiaries around the world.
- 1.2. This Code does not cover every issue that may arise, but it sets out basic principles to guide you and all TI Fluid Systems personnel. Specific departments or locations may have more specific policies and practices than are set forth in this Code, and local law in the jurisdictions in which the Company operates may impose other higher standards. In all of those instances, you must follow the more specific policy, practice, or law. If you find yourself in a situation which you believe may violate or lead to a violation of this Code, or local standards or laws, please follow the guidelines described in Section 21 of this Code.
- 1.3. TI Fluid Systems' Chief Legal Officer will be responsible for interpreting this Code and working with the Internal Audit Department to monitor compliance with this Code. Any questions you have about the interpretation or application of this Code should be directed to the Chief Legal Officer.
- 1.4. TI Fluid Systems will designate a responsible officer (the “**Designated Officer**”) to work with the Chief Legal Officer to administer the Code on behalf of that TI Fluid Systems Division. The Designated Officer's name and contact information will be notified to all employees. Any changes in the Designated Officer or his/her contact details will be promptly notified to you.

## 2. Compliance with Laws, Rules and Regulations

- 2.1. TI Fluid Systems expects that all employees of the Company will conduct its business in accordance with this Code, and all applicable laws, rules, and regulations of all jurisdictions that may apply to the business activities of TI Fluid Systems. Compliance with applicable law as it applies to the business of the Company, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. All employees must respect and obey the laws of the jurisdictions in which we operate. If you are uncertain about the laws which relate to your work, seek advice from your supervisor, manager or the Designated Officer.

## 3. Conflicts of Interest

- 3.1. A “conflict of interest” exists when your personal or other business interests interfere with the interests of the Company. A conflict can arise when you take action or have interests that may make it difficult to perform your Company work objectively and effectively and in the best interests of the Company. Conflicts of interest may also arise when you or members of your family, receive a benefit from a third party as a result of your position in the Company.
- 3.2. TI Fluid Systems employees are expected to act in the best interests of TI Fluid Systems and not for their own advantage. You must carefully avoid any situation that might reflect unfavorably on TI Fluid Systems or on those with whom TI Fluid Systems does business. You are expected to devote your full loyalties and efforts to TI Fluid Systems business and interests. Employment with or acting on behalf of other parties who do business with TI Fluid Systems is prohibited unless approved in writing by the Regional President or the Chief Legal Officer.
- 3.3. If you become aware of a conflict of interest, potential conflict of interest or receipt or offer of an inappropriate gift to or from a third party, you should bring it to the attention of a supervisor, the Designated Officer or other appropriate personnel, or consult the procedures described in Section 21 of this Code.

#### **4. Gifts and Entertainment**

##### Gifts, Loans or Other Benefits to TI Fluid Systems Employees:

- 4.1. You or your family members should not accept substantial gifts from suppliers, vendors, or other third parties who have an existing or potential business relationship with TI Fluid Systems. Accepting these types of gifts or benefits can create a conflict of interest. TI employees may accept gifts from suppliers, vendors, or third parties only where the gift:
  - 4.1.1. is not a cash gift or gift card;
  - 4.1.2. is consistent with the policies and rules of the TI Fluid Systems location where the recipient is employed;
  - 4.1.3. is of nominal or small value;
  - 4.1.4. cannot be construed as a bribe or payoff; and
  - 4.1.5. does not violate any applicable laws or regulations, including the Foreign Corrupt Practices Act and the UK Bribery Act.
- 4.2. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate. If you determine an offered gift is not appropriate, please inform the giver that you cannot accept the gift and inform your supervisor of the attempt.

### Gifts, Entertainment or Other Benefits Offered by TI Fluid Systems Employees

- 4.3. This Code is not intended to prohibit reasonable and proportionate hospitality and promotional or other similar business expenditure intended to improve the image of TI Fluid Systems with a customer, assist in presenting products and services, or establish cordial relations with an existing or potential business partner. You should exercise good business judgment in these situations and advice should be sought from your supervisor or Designated Officer if you are uncertain about how to proceed.
- 4.4. No gift or entertainment should ever be offered, given, or provided by any TI Fluid Systems employee to any customer or other person doing business with TI Fluid Systems unless it:
- 4.4.1. is not a cash gift or gift card;
  - 4.4.2. is consistent with customary business practices and the policies and rules of the customer where the recipient is employed;
  - 4.4.3. is of proportional or small value;
  - 4.4.4. cannot be construed as a bribe or payoff; and
  - 4.4.5. does not violate any applicable laws or regulations, including the Foreign Corrupt Practices Act and the UK Bribery Act.
- 4.5. Please discuss with your supervisor or Designated Officer any gifts or proposed gifts which you are not certain are appropriate. Questions on the applicability of laws or regulations to the proposed gift should be directed to the TI Fluid Systems Chief Legal Officer prior to making the gift.
- 4.6. It is important to keep timely and accurate records of all gifts, entertainment or other valuable items or services provided to or on behalf of a customer or other person doing business with TI Fluid Systems. All expenses relating to gifts and entertainment of business associates and customers must be carefully and accurately recorded as business expenses in accordance with TI Fluid Systems accounting and human resources policies.

## **5. Corporate Opportunities**

- 5.1. TI Fluid Systems employees are expected to devote their full loyalties and efforts to TI Fluid Systems business and interests. You should not use corporate property or information gained from your position for improper personal gain, and no employee may compete with the Company directly or indirectly.

## **6. Confidential Information**

- 6.1. You must maintain the confidentiality of information entrusted to you by the Company, its customers or suppliers. If you have access to confidential information you are not permitted to use or share that information for any purpose except the conduct of Company business. You should treat all non-public information about the Company as confidential information. To use non-public information, about TI Fluid Systems for personal financial benefit or to “tip” others who might make a business or investment decision on the basis

of this information is unethical and potentially illegal. Your duty to preserve confidential information continues even after employment ends. If you have any questions, please consult the TI Fluid Systems Chief Legal Officer.

## **7. Recordkeeping**

- 7.1. TI Fluid Systems' financial, accounting, and other reports and records must accurately and fairly reflect the transactions of the Company in required detail, and in accordance with the Company accounting policies and procedures, applicable government regulations, and the Company's system of internal controls. It is the responsibility of all employees to foster and support a culture of integrity and honesty in financial reporting and recordkeeping.
- 7.2. The Company prohibits false or misleading entries in its books and records for any reason and prohibits any undisclosed or unrecorded bank accounts, cash, assets, or liabilities, established or incurred for any purpose. All Company funds must be handled, maintained and deposited in accordance with applicable corporate Finance and Treasury policies and procedures. No payment shall be made on behalf of any TI Fluid Systems company without adequate supporting documentation, nor shall payments be made with the intention, or the understanding, that any portion thereof is to be used for a purpose other than that set forth in the authorizing documentation.
- 7.3. You should avoid exaggeration, derogatory remarks, guesswork, speculation or inappropriate characterizations of people, other companies or TI Fluid Systems that can be misunderstood in all of your verbal or written communications. This applies equally to e-mail, text or twitter-type messages, blogs, social networking sites, internal memos, correspondence and formal reports. You should be familiar with the record retention policies of the Company applicable to your location and records should always be retained or destroyed according to those policies. In the event of litigation or any governmental investigation involving the Company, you may not destroy or alter any relevant records and must consult the TI Fluid Systems Chief Legal Officer immediately upon becoming aware of pending or threatened litigation or investigation.

## **8. Business-Related Expenses**

- 8.1. Expenses incurred by you in performing Company business will be reimbursed in accordance with applicable Company policies through the filing of expense reports, which must be documented accurately and completely. If you are not sure whether a certain expense is legitimate and/or reimbursable, you should ask your supervisor, manager or Designated Officer for guidance.
- 8.2. You should not entertain customers, suppliers, business partners or other TI Fluid Systems employees in inappropriate venues in which any employees or guests would not be personally comfortable or would be affirmatively excluded on the basis of their race, sex, religion, or national origin.

## **9. Gifts, Entertainment and Payments to Government Officials or Personnel**

- 9.1. Unlawful payments to government officials, their family members and relatives, or their close business associates can result in severe consequences both for TI Fluid Systems and you. The Company strictly prohibits giving anything of value, directly or indirectly, to officials or employees of foreign governments or foreign political candidates in order to obtain or retain business.
- 9.2. Hospitality and gift-giving to government officials must be approached with an appreciation that such hospitality or gift-giving may be perceived as seeking to obtain an improper benefit from the government official or employee, i.e., a bribe. For that reason, any hospitality provided to a government official or any expenses of that official which are paid by the Company must comply with local laws and regulations and be approved in writing, in advance, by the Chief Legal Officer.
- 9.3. Promotional gifts may be given as a courtesy to government officials provided the gift is of nominal value and is imprinted with a corporate logo or trademark. Bona fide hospitality and promotional expenditures which seek to improve the image of TI Fluid Systems, assist in presenting products and services, or establish cordial relations, is permitted provided it meets the requirements set out in this Code. All expenses relating to gifts and entertainment of government officials must be carefully and accurately recorded as business expenses in accordance with TI Fluid Systems accounting policies.
- 9.4. To the extent that TI Fluid Systems employs or retains consultants, agents, or other representatives to act on behalf of TI Fluid Systems in any dealings with government officials, employees or agencies, such consultants, agents and representatives must be contractually obligated to comply with this section of the TI Fluid Systems Code of Business Conduct.
- 9.5. Gift cards of any kind are considered cash equivalents and may not be used as gifts or rewards for customers, suppliers, employees, government officials or any person or entity that the Company conducts business with.

## **10. Facilitation Payments to Government Employees or Officials**

- 10.1. You may on occasion be asked to make a payment to government employees or officials in order to assure that a government service, approval or permission is granted to TI Fluid Systems. Such payments are sometimes called “facilitation payments” and are illegal under the UK Bribery Act and are prohibited as a matter of Company policy. Even though such payments are improper, you may still be asked for facilitation payments in certain situations. You should consider the following guidelines in responding or managing such demands:
  - 10.1.1. Seek advice from your supervisor on how to respond to a demand for a facilitation payment.

- 10.1.2. Seek advice from the TI Fluid Systems Chief Legal Officer on the law of the applicable jurisdiction relating to the process and fees for the process to differentiate between properly payable fees and disguised requests for facilitation payments.
  - 10.1.3. Make sure you leave sufficient time in your project planning schedules so that shipping, importation and delivery schedules allow for possible delays arising from resisting and testing demands for facilitation payments.
- 10.2. Take the following actions where appropriate and safe:
- 10.2.1. question the legitimacy of demands
  - 10.2.2. request receipts and identifying details from the official making the demand
  - 10.2.3. request to consult with superior officials
  - 10.2.4. try to avoid paying 'fees' (if not properly due) in cash and directly to an official, ask for an invoice to be paid by the Company
  - 10.2.5. inform those demanding payments that compliance with the demand may mean that you and TI Fluid Systems will commit an offence under UK law
- 10.3. Requests for and payment of facilitation payments must be reported to management at the affected location and by management to the Designated Officer and the Chief Legal Officer.

## **11. Export/Import Laws and Boycott Issues**

- 11.1. The Company will comply with all export control and import laws and regulations that govern the exportation and importation of goods, services and technical data. Some countries have laws which restrict trade among certain countries or laws which prohibit companies from complying with certain boycotts imposed by other countries. These laws often change and may carry specific reporting requirements. If your work involves such laws, including questionable language in contracts, you should consult with the TI Fluid Systems Chief Legal Officer before agreeing to any contracts.
- 11.2. TI Fluid Systems will comply with all import laws, including declarations of value and payment of required duties and tariffs.

## **12. Competition and Fair Dealing**

- 12.1. The Company seeks to outperform our competition fairly and honestly. Fair and honest competition requires that all TI Fluid Systems employees must not collaborate or communicate with any competitor in any way that is intended, expected or actually results in an agreement with a competitor in areas such as price, terms and conditions, discounts, services, or product availability. In addition, using proprietary information of others that was obtained without the owner's consent, or asking past or present employees of other companies to provide proprietary information is prohibited.



### **13. Political Participation**

- 13.1. Employees may not use Company funds to make direct or indirect political contributions or to provide express or implied support for a political candidate or campaign except as specifically authorized in writing by the Chief Legal Officer. Employees shall not engage in contacts or communications on behalf of the Company with governmental officials for purposes of influencing legislation or government policy unless such contacts or communications are specifically approved in advance by the Chief Legal Officer.

### **14. Positive Work Environment**

- 14.1. The Company expects all employees to conduct themselves in a professional manner, being respectful of others and displaying appropriate business etiquette. The Company prohibits the manufacture, distribution, sale, purchase, transfer, possession, or use of illegal or inappropriate drugs or similar substances in the workplace or while representing the Company outside the workplace. Alcohol use is subject to the same prohibition to the extent such occurs in the workplace or affects your work performance or the work environment of the Company.
- 14.2. The Company prohibits all forms of harassment of employees by fellow employees, employees of outside contractors or visitors. This includes any demeaning, insulting, embarrassing or intimidating behavior directed at any employee because of his or her gender, gender identity, race, ethnicity, sexual orientation, physical or mental disability, age, pregnancy, religion, veteran status, national origin or any other legally protected status. The Company specifically prohibits unwelcome sexual advances or physical contact, sexually oriented gestures and statements, and the display or circulation by any means, including electronic, of sexually oriented pictures, cartoons, jokes or other materials. Retaliation against any employee who rejects, protests, or complains about any type of harassment is also prohibited. A complaint procedure is available from local human resources offices to employees to report improper harassment.
- 14.3. The Company prohibits employees from engaging in any hostile physical contact, intimidation, threats of such actions or violence, or any other actions that may be considered threatening or hostile in nature while on Company premises, at a Company sponsored function or while representing the Company or acting on its behalf.
- 14.4. Diversity is the variety of unique skills, abilities, experiences and cultural backgrounds that enable people to achieve superior business and personal results. In all its forms, diversity brings many benefits to TI Fluid Systems: ways of thinking and approaches to decision making that can strengthen the Company and make us more successful. We value highly the differences among individuals, and we welcome diversity within our workforce to reflect the environments within which we operate and do business.
- 14.5. The Company supports and obeys laws that prohibit discrimination everywhere we do business, with the result that the Company prohibits discriminatory behavior directed

at any employee or job applicant because of his or her gender, gender identity, race, ethnicity, sexual orientation, physical or mental disability, pregnancy, religion, veteran's status, national origin or any other legally protected status. Employees will receive fair treatment on the basis of job performance and other business related criteria.

- 14.6. The Company and its employees will not engage in exploitation or illegal hiring of undocumented or underage workers at any of its facilities in any jurisdiction, and will comply with relevant local and international laws regarding fair and humane working conditions and employment standards. Furthermore, the Company will not support, any form of forced or compulsory labour.
- 14.7. The Company will comply with all minimum wage, overtime and working hour requirements specified by local law.

## **15. Safeguarding Personal Information**

- 15.1. TI Fluid Systems will safeguard the security and confidentiality of Company records containing personal information in accordance with the laws of the jurisdictions in which we operate. The Company collects and records only that information needed for business purposes and for complying with legal requirements. If you have access to such information as part of your job, you must comply with Company policies and applicable legal requirements related to use and confidentiality of such information.

## **16. Workplace Health and Safety**

- 16.1. The Company strives to provide each employee with a safe and healthful work environment. You and your fellow employees at each Company facility are responsible for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices. You should report all accidents, injuries and unsafe equipment, practices or conditions in accordance with applicable policies and rules in your facility.

## **17. Product Safety and Quality**

- 17.1. TI Fluid Systems is committed to assuring that product safety and quality is a necessary and critical part of the design and manufacture of our products, processes and services. To maintain the Company's valuable reputation for product excellence, compliance with our quality processes and product safety requirements is essential. In the automotive industry, quality requires that our products and services be designed and manufactured to meet all applicable legal and contractual requirements and standards and that all inspection and testing procedures and documents be implemented in accordance with applicable requirements. It also requires that we work with our customers and suppliers to achieve the safe design and integration of our products throughout their service life. You should take all steps necessary to assure compliance



with this policy and report to your supervisor any situations where you are aware that this policy is not being followed.

## **18. Environmental Standards**

- 18.1. The Company abides by all applicable environmental laws and regulations in countries and communities in which we operate. The Company identifies controls and endeavors to minimize the use of hazardous materials, and endeavors to reduce wastes.

## **19. Protection and Proper Use of Company Intellectual Property Assets**

- 19.1. The Company's ability to serve its customers requires the efficient and proper use of the Company's assets and resources, including proprietary information, technology, data, software, information systems resources, patents, trademarks, copyrights, and trade secrets, land, buildings, equipment, inventory and cash. In your daily work, you must safeguard these assets according to Company policies and procedures, comply with security and control procedures that help prevent their unauthorized use or theft, and abide by all regulations or contractual agreements governing their use. You must not disclose without proper authorization proprietary technical data developed or purchased by the Company. You should take all actions necessary to safeguard all your passwords and identification codes to prevent unauthorized access to the Company's information systems resources. You may not reproduce licensed or internally developed software for your personal use, and you should only download or copy any software onto Company computers in strict compliance with TI Fluid Systems IT policies and procedures. If you have a technical or product related idea or invention, you should contact the TI Fluid Systems Chief Legal Officer for instruction and guidance on obtaining patent, copyright or trade secret protection for your idea or invention.

## **20. Ethical Company Representatives**

- 20.1. The Company will enter into representation or supplier agreements only with companies and individuals which have a demonstrated record of and commitment to the highest ethical standards. If you are responsible for retaining and contracting with external parties you will ensure that our suppliers, agents, consultants, independent contractors, and representatives are informed of their responsibility to act on behalf of the Company in a manner consistent with this Code, other Company policies and any applicable laws or regulations. If you become aware that a Company supplier, agent or representative is engaging in conduct contrary to this Code, you should report such conduct to your supervisor, Designated Officer or Chief Legal Officer in accordance with the procedures under Section 21 of this Code.

## **21. Reporting any Illegal or Unethical Behavior**

- 21.1. You should immediately talk to your supervisor, manager or other appropriate personnel when you see or hear about illegal or unethical behavior or when in doubt about the best course of action in a particular situation. The Company prohibits retaliation against you when you make a good faith report of misconduct by others, even if you are in error. You are expected to cooperate in internal investigations of misconduct.
- 21.2. If you become aware or suspect any violation of applicable law or this Code, you must report the violation to your immediate supervisor who shall in turn report the matter to the Chief Legal Officer or Internal Auditor who will cause an appropriate internal, or, where appropriate, external, investigation to be conducted. The obligation to report violations also applies to any consultant, agent, representative, or joint venture partner who suspects or becomes aware of any violation of an applicable law or this Code.
- 21.3. The Chief Legal Officer, acting in conjunction with the Designated Officer, shall be responsible for ensuring that all employees, agents, consultants, representatives, and joint ventures are fully informed of the prohibitions of applicable anti-corruption and anti-bribery laws and the requirements of this Code. **All staff “white collar” employees of the Company shall execute, at the time of hire, and every other year thereafter, a statement of Acknowledgement and Receipt of this Code.**
- 21.4. Exceptions to the requirements of this Code must have prior written approval of the Chief Legal Officer

## 22. Complaint Procedures

- 22.1. You may find that in some situations it may be difficult to distinguish right from wrong. This is not unusual since this Code cannot anticipate every situation that will arise. However, it is important that you have a way to think about and approach a potential violation of this Code. These are the steps to keep in mind:
- 22.2. Gather the facts.
  - Make sure you have all the relevant facts. Do not make assumptions. Seek out clarifying information if possible.
  - Review facts objectively and determine if, using your ‘common sense’, there may be a potential violation of this Code.
- 22.3. Determine the potential issue.
  - Ask yourself, what specifically am I being asked to do or what is the specific behaviour that I am concerned about? Does it seem unethical or improper?
  - Review the Code and determine whether there is a potential violation of a specific section.
  - Do not ignore a potential violation of this code with the rationale that “nobody” will know” or “it is only this once”
- 22.4. Clarify your responsibility and role.

- In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- 22.5. Discuss the problem with your supervisor
- This is the basic guidance for all situations. In many cases, your supervisor may be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
  - Seek help from other Company resources. In any cases where it may not be appropriate to discuss an issue with your supervisor or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your facility manager or your local Human Resources manager or the Designated Officer.
- 22.6. **If those methods are not available to you or are otherwise not appropriate, you may consult the COBC Addendum for additional reporting methods.**
- 22.7. You may report ethical violations in confidence and without fear of retaliation. The identity of those reporting suspected violations of this Code will be kept confidential to the maximum extent possible, though the release of such information may be required to serve the purposes of the Code or to comply with applicable law.
- 22.8. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- 22.9. Ask first, act later: If you are unsure of what to do in any situation, the best policy is to seek guidance before you act.

## 23. Governing Document

- 23.1. In the event there is an inconsistency between a translation of this document and the original English version, the English version will be the governing document.