



IPS Corporation Supplier Code of Conduct

IPS Corporation, together with its subsidiaries and worldwide affiliates including Weld-On Adhesives, Inc., IPS Adhesives, LLC, Watertite Products, Inc., SciGrip Adhesives, Ltd., and Weld-On Europe, B.V. (collectively “IPS”) are committed to fostering ethical, safe, and respectful business practices throughout its operations, including its supply chain. In that regard, we expect our suppliers (“**Supplier**”) to provide employees with safe working conditions, treat employees fairly and with dignity, and respect the environment regarding manufacturing processes.

POLICY SUMMARY

We aim for IPS and its worldwide suppliers to be known, trusted, and respected amongst the best enterprises in the world. This IPS Supplier Code of Conduct (the “**Code**”) sets our expectations for our suppliers and their subcontractors to comply with all applicable laws and embody our company's core values in a sustainable manner. IPS's transparent core values of ethics, safety, health, and environmental stewardship reflect our expectations for the conduct of our corporation's business, provide our employees with a nurturing environment within which growth is possible, and, most importantly, send our employees home safely every day.

GENERAL

Supplier shall comply with all national, state, and local laws and regulations that apply to its business, as well as relevant U.S. regulations, including but not limited to the Foreign Corrupt Practices Act (FCPA) and the U.S. Export Administration Regulations (EAR). In addition, IPS expects Supplier to comply with the principles outlined in the Code. Adherence to the Code will be included in IPS's supplier evaluation, and failure by the Supplier to do so could serve as grounds for disqualification as an IPS supplier.

ETHICS, INTEGRITY AND COMPLIANCE

Supplier is committed to the highest standards of integrity in conducting its business, including as it relates to the following areas:

- Corruption, Embezzlement, Improper Advantage. Supplier shall not, directly or indirectly, offer or accept bribes, kickbacks, or any other improper payments or gifts. Supplier shall be in compliance with all anti-corruption laws in the jurisdictions in which it operates. Supplier shall not engage in any criminal activity, including extortion, embezzlement, or money laundering.
- Foreign Corrupt Practices Act. The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to obtain or retain business. Illegal payments to government officials of any country are strictly prohibited. In addition, the U.S. government has several laws and regulations restricting business gratuities that may be accepted by U.S. government personnel. The promise, offer, or delivery to an official of the U.S. government of a gift, favor, or other gratuity violates these rules and may not only violate company policy but may also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. IPS expects full compliance by each of its suppliers with these laws.

- Competition. Supplier shall adhere to standards of fair business and competition and comply with the competition laws of the United States, the European Union, the UK, and other applicable countries.
- Accounting Records. Supplier's accounting records shall be kept in accordance with the laws of the applicable jurisdiction; shall be in sufficient detail, accurately and fairly reflecting the transactions, assets, liabilities, revenues, and expenses; and shall not contain any false or misleading information.
- Export and Import. Supplier shall abide by all export control and economic sanction laws, rules, and regulations of the United States, the European Union, the UK, and other applicable countries. This includes abiding by all embargoes, sanctions, anti-diversion, denied parties/denied entities, and anti-boycott provisions. Supplier shall also provide all import or export documents requested by IPS. All country of origin, harmonized tariff code, EAR classification, and other certifications issued by Supplier to the IPS shall be true and accurate and in the detail requested by the Company.
- Conflict Minerals. Supplier shall support IPS in its efforts to comply directly or indirectly with the conflict minerals rules under the United States Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and related regulations, as applicable, regarding the presence of conflict minerals in its products. The Office of Threat Finance Countermeasures, in conjunction with other State Department bureaus and U.S. agencies, actively works to sever the links between mineral resources and conflict through government-to-government diplomatic efforts. Legislation has been enacted requiring disclosure of the source of conflict minerals emanating from mining operations in the African Great Lakes Region that includes the Democratic Republic of the Congo, Tanzania, Zambia, Central African Republic, Angola, Uganda, Rwanda, South Sudan, Cameroon, Gabon, Kenya, and Burundi. The Dodd-Frank Wall Street Reform and Protection Act of 2010 (Dodd-Frank Act) applies not only to suppliers that manufacture products but also to those companies that contract to manufacture products. Currently, conflict minerals are defined as tin (cassiterite), tantalum (coltan), gold, and tungsten (wolframite), as well as their derivatives.
- Conflicts of Interest. Supplier shall avoid conflicts of interest and immediately report to IPS any conflict of interest it becomes aware of.

LABOR AND HUMAN RIGHTS

- Compensation and Hours of Work. Supplier shall comply with all applicable wage and hour laws and regulations, including those relating to minimum wage, overtime, and other compensation items, and provide all legally mandated social benefits. Even in the absence of wage and hours laws, IPS expects the Supplier to compensate its employees fairly and follow a reasonable hours worked policy.
- Forced Labor/ Human Trafficking. Supplier shall not use forced or involuntary labor or engage in any form of human trafficking.
- Child Labor. Supplier undertakes to comply with the minimum legal age for employment in the country where its activities are conducted, in accordance with the provisions of the Convention on the Rights of the Child and the standards established by the International Labour Organization (ILO). Supplier shall comply with all applicable laws and regulations regarding the employment of minors.
- Human Rights Abuses. Supplier shall not engage in or support any actions that abuse human rights outlined in the United Nations Universal Declaration of Human Rights, including discrimination, freedom of association, coercion, harassment, or abuse.
- Decent Working Conditions. Workers must be provided with decent working conditions, including workspace, lighting, temperature, and hygiene.

ENVIRONMENTAL, HEALTH AND SAFETY

- Workplace Safety and Emergency Planning. Supplier shall provide a safe and healthy workplace. At a minimum Supplier shall meet the rules and regulations that apply to its business. Supplier should also take reasonable measures to minimize the risk of workplace injuries and illness.
- Environment and Sustainability. IPS realizes that environmental stewardship and sustainability are integral to distributing world-class products. Throughout the production of a supplier's products, the use of resources, product storage, waste disposal, and many other processes can cause adverse effects on the community, environment, and natural resources. Supplier shall minimize these adverse effects to safeguard the health and safety of its workers, the public, the flora, and the fauna. IPS's environmental and sustainability goals that suppliers shall work towards include the reduction of greenhouse gases and other harmful air emissions, the responsible management of water use in both quantity and quality, energy conservation, carbon minimization, resource efficiency to include the use of renewable resources, minimum and appropriately-handled waste to include wastewater, proper chemical management and storage, and environmental incident reporting.
- Environmental Regulations. Supplier shall comply with the environmental regulations in the jurisdictions in which it does business and should seek ways to conserve natural resources and energy, reduce waste and the use of hazardous substances, and minimize adverse environmental impacts.

MANAGEMENT SYSTEMS, MONITORING COMPLIANCE AND REPORTING

- Management System and Communication. Supplier should maintain a system reasonably designed to ensure compliance with this Code. Supplier shall ensure that this Code is communicated to its officers, directors, employees, representatives, and agents, as appropriate, and flowed down to its subcontractors and suppliers.
- Monitoring and Compliance. Supplier shall maintain all documentation necessary to demonstrate its compliance with this Code and shall, upon request, provide IPS reasonable access to such documentation and its facilities to allow IPS to confirm Supplier's compliance with this Code. However, Supplier understands that IPS is not assuming monitoring responsibilities and that Supplier is fully responsible for compliance.