



Code of Conduct

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OUR VALUES

These set out how we act, think and conduct ourselves.

These values reflect who we are, and who we want on our team.

WE PURSUE EXCELLENCE

WE THRIVE ON A CHALLENGE AND WE DELIVER FOR
OUR CUSTOMERS BECAUSE IT IS WHO WE ARE.

ABOVE ALL WE VALUE PEOPLE

WE ARE ONE TEAM. WE RESPECT EACH OTHER AND WORK
COLLABORATIVELY TO ACHIEVE COMMON GOALS.

WE ARE *committed* TO RESULTS

TOGETHER WE EVALUATE AND TAKE ACTION, BEING
ACCOUNTABLE THROUGH TO COMPLETION, NO EXCUSES.

WE *act* WITH INTEGRITY

WE BUILD CONFIDENCE, DO WHAT'S RIGHT,
AND DELIVER ON WHAT WE PROMISE.



At Scott we pride ourselves on operating to the highest standards, in accordance with our values. The way we conduct ourselves impacts our customers, shareholders, partners, colleagues and communities. We are all interacting with a diverse range of people, from varied backgrounds and cultures, we should seek to understand and act with empathy and apply strong principles of respect and fairness.

Our Code of Conduct clearly outlines the behaviours that we expect from everyone at Scott. It applies to all of our people in every part of our business. It also sets out how we expect our external stakeholders to behave.

I encourage you to familiarise yourself with it, discuss it with your colleagues and managers to understand what is expected of each other. Doing business with integrity goes beyond policies and procedures; it's about instilling a culture that ensures we do the right thing.

I am proud to be a part of Scott and am committed to our values. I would like to thank each of you for the great work you do every day.

A handwritten signature in blue ink, appearing to read "Mike Christman".

Mike Christman
Chief Executive Officer

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1. INTRODUCTION

1.1 How to use the Code

Employees are instructed to follow the Code at all times and are encouraged to use the Code and our values as a resource to navigate difficult situations and to influence and direct everyday decisions.

1.2 Conducting Business Globally

Scott conducts business in different countries. As a result, we must comply with a complex web of global, national, regional and local laws and regulations. In some circumstances the laws of two or more authorities may conflict, or a law may conflict with the Code. If you encounter such a conflict, contact your relevant Regional Executive directly.

1.3 Scope of Application

This Code applies to all Scott employees. Compliance with the Code and our values is a condition of employment with Scott.

1.4 Employees' Responsibilities

- Follow the applicable laws and regulations governing our business worldwide.
- Strive to create a safe workplace and to protect the environment.
- Be honest, fair and trustworthy in all your Scott activities and relationships.
- Comply with company policies and the insider trading and employment practices established by Scott.
- Through leadership at all levels, sustain a culture where ethical conduct is recognised, valued & exemplified by all employees.

1.5 Penalties for Violations

Scott and all its employees are bound to follow the standards as set out in this Code of Conduct. Agreement to comply with this Code of Conduct is a condition of employment within Scott and as such, Scott will not tolerate breaches of this Code. The failure to comply with the Code, or Scott policies, will result in disciplinary action, up to, and including termination of employment and other consequences as permitted by law.

1.6 Raising Questions & Concerns

If employees have questions about this Code or are aware of an ethical concern, they should contact one of the following:

- 01 Your immediate supervisor.**
- 02 The manager at your site.**
- 03 Mike Christman**
Chief Executive Officer
Mobile: +64 21 679 975
mike.christman@scottautomation.com
- 04 Stuart McLauchlan**
Chairman of the Board of Directors
Phone: +64 3 477 8192
stuart@gsm.co.nz

Generally, your supervisor or manager will be in the best position to resolve the issue quickly. If, after raising an integrity concern, the issue is not resolved, raise it with one of the other contacts listed above.

If an employee is aware, or suspects, a breach of the Code, Scott policies, our values or the law, they must report those concerns immediately, unless prohibited by law. It is not necessary to know exactly whether a specific action is a breach, but it is necessary to raise concerns and

communicate any situation that can possibly represent a breach.

Employees should not rely on, or delegate the task of reporting others. Nothing in this Code prevents employees from reporting potential breaches of law to relevant government authorities.

Scott supports its employees in the reporting of concerns in good faith. Employee concerns will be treated confidentially and may be reported anonymously. Scott will keep employees concerns confidential, unless needed to review and investigate the matter, if this is the case the employees will be informed.

Employees can raise concerns without fear of retaliation. Retaliation against any individual for reporting misconduct or for participating in an investigation is strictly prohibited.

1.7 Whistleblower Channels

If you suspect unethical behaviour in Scott, please use our whistleblower channel, as outlined in the 'Group Whistleblower Policy'. At Scott we value ethical behaviour and mutual respect. In case you witness unethical behaviour that is difficult to discuss personally, we have confidential lines that you contact to report illegal or unethical behaviour.

All reports are handled by a designated person in Scott and all information sent through the whistleblower channel is completely secure and there is no risk of retaliation.

How to send a report correctly:

- Ensure the information you are sending is true and accurate.
- Be as specific as possible, describe the situation and individuals involved in detail
- Attached any necessary information/ attachments you may have access to

Your region may have a specific whistleblower policy with relevant channel/ contact details.



2. EMPLOYMENT PRACTICES & WORK ENVIRONMENT

2.1 Safety & Wellbeing

Scott is committed to providing a safe work environment. Each employee is responsible for observing the safety rules and practices that apply to their job. Employees are also responsible for taking precautions necessary to protect themselves and others, including immediately reporting accidents, injuries and unsafe practices or conditions. Appropriate action will be taken to correct known unsafe practices or conditions. For further information regarding Health and Safety, seek local policies and procedures available on the Company Intranet.

Employees must conduct their business free of the use of any substance that

could impair job performance or compromise the safety of the workplace. For further information please refer to the 'Scott Group Substance Abuse Policy' and local procedures.

2.2 Equal Opportunities, Diversity and Inclusion in the Workplace

Employees shall ensure that all applicants and other employees are afforded an equal opportunity in employment without regard to a person's race, colour, ethnicity, national origin, age, gender, religion, disability, sexual orientation or status that is protected by law.

Scott also develops and retains a diverse

and inclusive workplace, recognising that a diverse mix of backgrounds, skills and experiences maximises our ability to achieve our goals and provides us with a sustained competitive advantage.

Scott will ensure that only legitimate job related requirements and procedures are used with regard to recruitment, employment, promotion, transfer, discipline (including termination), compensation, benefits, demotion, redundancy, training and educational programmes.

2.3 Bullying & Harassment

Scott is committed to providing a workplace free from violence, bullying and harassment and will not tolerate bullying or harassment of its employees. Bullying and harassment covers a wide range of behaviours of an offensive nature, whether verbal, written or physical. For more information please refer to the 'Group Workplace Harassment and Bullying Policy'.

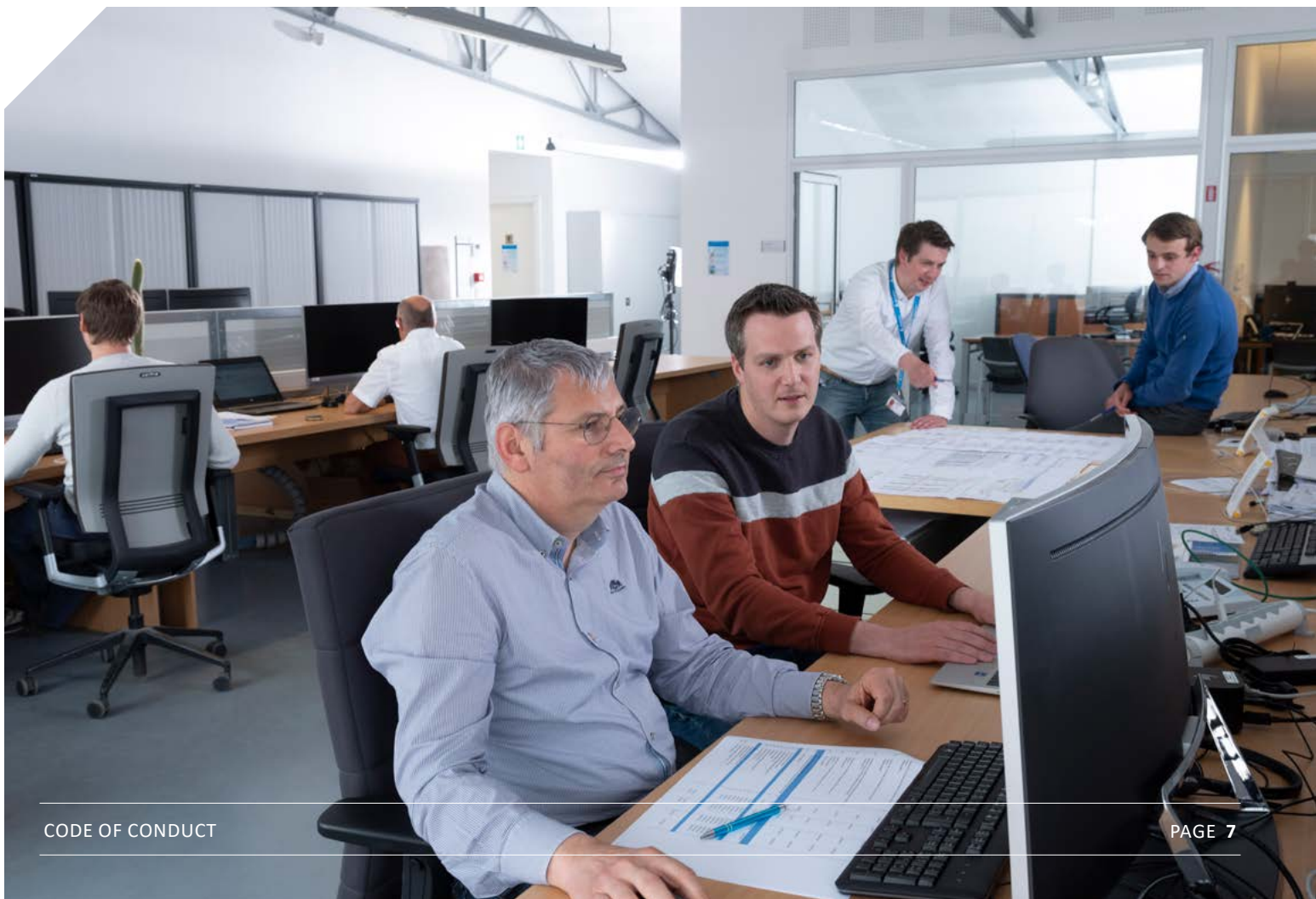
2.4 Work-Life Balance, Labour Immigration Rules and Modern Slavery

Scott follows all applicable employment, wage and hour laws, including minimum wage, overtime and maximum hour rules.

Scott forbids the use of child or forced labour, and will not tolerate exploitation of children or employees, physical punishment, abuse or servitude. Scott fully respects all applicable laws establishing a minimum age for employment. Scott is also committed to hire only individuals who are legally authorised to work in the country where they are seeking employment.

We conduct our business fairly, ethically and with respect to fundamental human rights. We are committed to the prevention of Modern Slavery, both in our business and in our supply chains.

Where roles and responsibilities allow, Scott supports flexible working arrangements. Your manager will work through any flexible working requests with you.





3. BUSINESS PRACTICES

3.1 Environment & Sustainability

Scott complies with all applicable environmental laws and is committed to supporting the economic, social and cultural development of the areas in which it conducts business.

Employees must respect the environment and responsibly use resources, including water, paper and energy without waste and act with social and environmental responsibility.

3.2 Conflict of Interest

Scott recognises and respects that employees may take part in legitimate financial, business and other activities outside their jobs. However, those activities must be lawful and free of conflicts with their responsibilities as Scott employees. Employees must not misuse Scott resources or influence or discredit Scott's good name and reputation.

Employees must disclose outside activities, financial interests or relationships that may present a possible conflict of interest, or the appearance of a conflict.

3.3 Improper Payments

Scott employees should not offer anything of value to obtain any improper advantage in selling goods and services, conducting financial transactions or representing the company's interests to governmental authorities. Scott must not authorise, involve itself in, or tolerate any business practice that does not follow this policy.

Scott will not tolerate any form of requesting, agreeing to, or accepting of, any financial or other advantage from another person or company, wherever they are located and whether they are a public official body, private person or company, by any employee, agent or other person or body acting on Scott's behalf, in order

to be induced or rewarded for improperly performing a relevant function, role or activity which is part of that person's function, role or activity at Scott.

A breach of this policy can result in severe civil and criminal penalties. All countries prohibit the bribery of their own public officials, and many also prohibit the bribery of officials of other countries.

Scott's policy goes beyond these laws and prohibits improper payments in all of our activities, both with governments and in the private sector. Interests or relationships that may present a possible conflict of interest, or the appearance of a conflict.

3.4 Supplier Relationships

Scott bases its relationship with suppliers on lawful, efficient and fair practices. Scott expects our suppliers to adhere to applicable legal requirements in their business relationships, including those with their employees, their local communities and Scott. The quality of Scott's supplier relationships often has a direct bearing on the quality of Scott's customer relationships, likewise, the quality of our own products and services.

3.5 Gifts & Entertainments

The providing of entertainment for legitimate business purposes must be reasonable and comply with Scott policies. Employees must not accept a gift if the Employee believes the gift was provided for the purpose of, or may in fact result in, influencing the Employee. For further information refer to the 'Group Gift Policy'.

3.6 Fair Competition

Employees must adhere to all relevant anti-trust laws and protect free enterprise and fair competition. Anti-trust laws protect free enterprise and fair competition. Supporting these principles is important for Scott. Employees are expected to play their part in this respect. Scott does not tolerate price-fixing, market sharing, bid-rigging, anti-competitive or monopoly practices. Employees should be vigilant to

not enter into any kind of inappropriate conversation or agreements with competitors. Employees that are part of industry meetings or other events should leave if competitively sensitive issues arise and report this to the Regional Executive.

3.7 Insider Trading

While working at Scott, employees may have access to non-public information that may influence decisions to buy or sell certain securities. Employees who have access to such information must not disclose the information or negotiate with any securities issued by Scott or other securities that may have their prices affected by such information.

3.8 Use of Company Property & Electronic Communications

Scott provides its employees with the use of its property which includes credit cards, equipment, electronic devices and information technology systems that must be used only for legitimate business purposes and must be safeguarded by its employees as if it were their own. Scott assets can be physical or intangible. It may include buildings, equipment, software, data, know-how, designs, logo, trade names and trade secrets.





Scott reserves the right to inspect, monitor and control the use of its property at any time, including email systems and other forms of electronic communication (e.g. internet access, SMS and video and voice conference lines). In accordance with the privacy legislation of each country and the 'Global Data Protection and Privacy Policy', anything generated, received by, or stored in one of these systems is property of Scott and employees should not expect privacy when using Scott email or electronic communication systems. For further information refer to the 'IT Acceptable Use Policy'.

3.9 Data Protection

All employees must ensure the protection of non-public information that they may have access to while working at Scott. Such information may include details of the organisation, process, profits, suppliers, customers and employee data. Confidential information can only be shared with people outside the company in accordance with the privacy legislation of each country and the 'Global Data Protection and Privacy Policy'.

3.10 Personal Data

In our increasingly information-based society, individuals' medical, financial, and other sensitive personal information must be adequately protected. Scott is committed to protecting personal information that we collect from, or maintain, about individual customers, employees and suppliers. Each employee must take care to protect individually identifiable customers, employees and suppliers' information and other sensitive personal information from inappropriate or unauthorised use or disclosure. Each Scott location must implement fair and responsible privacy and information protection procedures and take reasonable steps to ensure compliance with such procedures in accordance with the privacy legislation of each country and the 'Global Data Protection and Privacy Policy'.

3.11 Intellectual Property

Employees must protect Scott's intellectual property (IP) such as copyrights, patents, trademarks and trade secrets. To the extent permitted by law, Scott owns the rights to all IP relating to its businesses that employees create while employed by Scott. Employees must not use this IP in a manner that is inconsistent with Scott ownership rights.

3.12 Communication with the Media

Scott is committed to making transparent, accurate and truthful communications to the public. Employees must not interact with the media or speak on behalf of Scott unless previously approved in accordance with applicable policies and relevant legislation. For further information please refer to the 'Media Policy'.

3.13 Use & Abuse of Signatory Power

Any process that requires dual control, or any material communication in writing, must always be approved by two persons. Any material communication that has not

been processed in accordance with this principle will be considered an abuse of signatory power.

All employees must adhere to specific local processes and procedures in place which safeguard this principle and any other internal and quality control. Employees may be allotted specific signatory power for Scott. When using the signatory power they should at all times respect any signing restrictions or external or internal advice or approvals required. For further information refer to the 'Scott Technology Delegated Authorities'.

3.14 External Community

Employees can be active in the community, but certain activities require prior approval. Prior to accepting an appointment as officer of a company or other legal entity (for example as member of the board of directors, board of trustees, external auditors, etc.), the employee must obtain a written approval from the CEO of Scott. If given, the approval is subject to the condition that the employee will not have to devote any significant time to exercising the appointment during normal

business hours. Under no circumstances is an employee permitted to undertake professional duties for a competitor.

3.15 Personal Relationships

The following guidelines must be adhered to when working with, or recruiting, family/partners within Scott; no involvement in interviewing or appointment; no direct day to day reporting line; no involvement in decisions on pay and promotions; and no signing off on expenses or joint signatory rights.

In order to be completely transparent, the CEO should sign off on all appointments that have a personal relationship to a current employee.

3.16 Political Contributions

Political contributions on behalf of Scott are prohibited. Political contributions from Scott funds are prohibited, regardless of whether or not they may be legal under certain circumstances. Employees are not allowed to support any political party on behalf of Scott.



