



# McLarens Global Business Conduct Policy

Owner: Liz Tubb

Version: V2.6

Updated: July 2025

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## Document History

Date	Version	Updated by	Changes Made	Sign off
November 2016	V1.0	Liz Tubb	Initial document	Group General Counsel
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
July 2021	V2.2	Lynn Wickett	Updated to included Halliwell Engineering	Liz Tubb
July 2022	V2.3	Lauren Gray	Annual review and update to include Halliwell UK	Liz Tubb
Sept 2023	V2.4	Lynn Wickett	Annual review/specific updates made	Liz Tubb
July 2024	V2.5	Beatrice Paul	Annual review	Liz Tubb
July 2025	V2.6	Juliana Alshaily	Added fraud section	Liz Tubb

## Document Distribution

Date	Version	Location	Distributed to
November 2016	V1.0	McLarens Intranet	All staff
October 2017	V2.0	McLarens Intranet	All staff
February 2019	V2.0	McLarens Intranet	All staff
July 2020	V2.1	McLarens Intranet	All staff
July 2021	V2.2	SharePoint	All staff
July 2022	V2.3	SharePoint	All staff
Sept 2023	V2.4	SharePoint	All staff
July 2024	V2.5	SharePoint	All staff
July 2025	V2.6	SharePoint	All Staff

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 their 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 People 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 their 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. It features in the list of non-exhaustive acts of gross misconduct in the organisation's disciplinary policy that may lead to disciplinary action, which could result in an employee's dismissal. This also applies to when a recording is conducted on personal or a company device.

- 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. McLaren'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 McLaren 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 provide McLaren 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.

**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 non-public information with respect to McLaren, 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 non-public information.

**d. Health and Safety.** McLaren 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 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. Please refer to **McLaren's Global Working with Family Members Policy**.
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.

**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 McLaren's.
  - 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 McLaren's transaction.
  - e. Placing company business with a firm owned or controlled by a McLaren's employee or their family.
  - f. Accepting gifts, discounts, favours or services from a customer/potential customer, competitor, or supplier, unless equally available to all McLaren's employees.
4. **Gifts, Gratuities and Business Courtesies.** McLaren's 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 McLaren's 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 McLaren's 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 McLaren's or customers, or would cause embarrassment or reflect negatively on McLaren's'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 McLaren's 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 McLaren'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 McLaren's books, records, processes, or internal controls.

**(v) Be Loyal**

1. **Confidential and Proprietary Information.** Integral to McLaren's business success is our protection of confidential company information, as well as non-public 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 non-public information about other companies, including current or potential supplier and vendors. We will not disclose confidential and non-public 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 McLaren 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 McLaren network and our fellow employees, McLaren 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 McLaren'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 McLarens 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. Fraud

McLarens has a zero-tolerance approach to fraud, whether committed for personal gain or benefit of our company, our clients, or any associated persons. Employees are expected to help prevent, detect and report all forms of fraud, where they may occur. Please see the separate **McLarens Global Fraud Policy** or seek guidance from the Group General Counsel.

## 6. Anti –Money Laundering

McLarens 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.

## 7. ESG

McLarens 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. McLarens 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 have engaged Planet Mark to externally validate our carbon impact as a company including Scope 1, 2 & 3 emissions. We are Planet Mark certified for a second consecutive year, and we are contributing to 6 United Nations Sustainable Development Goals (UN SDGs).

We have committed to an annual year on year 5% carbon reduction target (Scope 1 & 2) as well as setting Science-Based Targets with a clear path to reduce emissions in line with the Paris Agreement goal of limiting warming to 1.5°C above pre-industrial levels. These targets will help McLarens achieve Net Zero by 2050.

We have established a global ESG Steering Committee with external expertise from Sixty7.green (ESG advisors) to help us review policies and approaches, identify good practice, build team competencies and engage all staff, at all levels, in our approach to ESG.

McLarens has produced its first [Environmental Impact Statement](#). We have 3 dedicated pages under the Environment, Social and Corporate Governance section of our website. This is our public commitment to be a responsible business company, and we will strive to be the best in class.

McLarens 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. McLarens 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 People 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 [compliance@mclarens.com](mailto:compliance@mclarens.com).

## 8. 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 [groupgeneralcounsel@mclarens.com](mailto:groupgeneralcounsel@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.