



CODE OF BUSINESS ETHICS

GP-LEG-01

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		Revision: B
		Date: 20-MAY-2022

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1. INTRODUCTION

This Code of Business Ethics (“Code”) has been adopted by Ontic (which expression shall include its subsidiaries and affiliates) and sets out the standards for everybody who works for Ontic. The Code is obligatory, without exception and failure to observe it may result in disciplinary action, which could lead to dismissal. Ontic’s commitment to the highest level of ethical conduct should be reflected in the business activities of all Ontic companies including, but not limited to, relationships with employees, partners, customers, suppliers, vendors, competitors, the government and the public, including our shareholders.

All of our employees, officers and directors must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behaviour.

Both the Board and the Senior Leadership Team believe that the Code is core to how we conduct business at Ontic and the company seeks to maintain a culture that encourages and supports the active demonstration of ethical behaviour at every level throughout the organisation.

While covering a wide range of business practices and procedures, the Code cannot and does not cover every law, regulation or Ontic requirement that may apply to you, but rather sets out guidance in key areas. Further guidance on legal or business conduct issues should be obtained from Legal – Legal-UK@ontic.com or Legal-US@ontic.com - if any doubt as to the correct course of action exists.

Employees in a position of responsibility for others must:

- make sure that those who report to them understand and comply with the Code;
- enforce the Code consistently and fairly; and
- support employees who raise questions or concerns in good faith.

Employees must not engage or act through intermediaries (contractors, agents, consultants, business partners or other third parties) to conduct any business which conflicts with the Code.

Employees should ensure that third parties working with or on behalf of Ontic are aware of the Code and, where possible (note that this is obligatory in the case of foreign agents and suppliers), that they undertake contractually to act consistently with the Code when working with or on behalf of Ontic.

Employees should also be aware of and comply with the Ontic Third Party Vetting Policy (GP-LEG-18).

Any employee who becomes aware of any existing or potential violation of laws, rules, regulations or this Code (whether by employees or third parties working with or on behalf of an Ontic company) is expected to notify applicable members of Ontic management in accordance with Ontic’s Whistleblowing Policy (GP-LEG-11). Failure to do so is itself a violation of this Code. Ontic will not allow retaliation for reports made in good faith.

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Chatsworth,
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Ontic Cheltenham

Cleeve Business Park
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Gloucestershire GL52 8TW UK

Ontic Creedmoor

1176 Telecom Drive
Creedmoor, NC 27522

Ontic Staverton

Meteor Business Park,
Cheltenham Rd East, Gloucester
GL2 9QL

**Aircraft Belts, Inc. (ABI)
An Ontic Company**

1176 Telecom Drive
Creedmoor, NC 27522

AP Filtration

Unit 1003, Great Bank Road,
Wingates Industrial Park.
West Houghton. BL5 3XU

**Centroid, Inc.
An Ontic Company**

111 E. Ames Ct.
Plainview New York 11803

**Firstmark Aerospace Corporation
An Ontic Company**

1176 Telecom Drive
Creedmoor, NC 27522

2. REVISIONS AND AMENDMENTS

Rev	Date	Reason for change	Revised by
A	12-Oct-2021	Initial issue	Z. Rowe
B	20-May-2022	Annual review	Z. Rowe
Next review due May 2023			

This Code does not form part of any employee’s contract of employment and Ontic may amend it at any time.

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3. Compliance With Laws, Rules and Regulations

Ontic is committed to conducting our business affairs with honesty and integrity and in compliance with all applicable laws, rules and regulations in each jurisdiction in which it conducts business. No employee, officer or director of Ontic or of any group company shall commit any illegal or unethical act, or instruct others to do so, for any reason. Any violation of applicable laws, rules and regulations will be dealt with swiftly by Ontic and may be required to be disclosed to the applicable law enforcement authorities.

If you believe that any conduct or practice raises questions as to compliance with this Code or applicable law, rules or regulation or if you otherwise have questions regarding any law, rule or regulation, please contact Legal. See Ontic’s Whistleblowing Policy (GP-LEG-11) for details on confidential means for making any such disclosures. Ontic also periodically holds certain information and training sessions to promote compliance with the laws, rules and regulations that affect our business.

4. Fair Competition

All employees are expected to strictly comply with the competition, anti-trust and anti-monopoly laws of all countries in which they conduct Ontic business. The consequence of violating these laws can be severe to both the individual and Ontic, including fines, penalties and even imprisonment. As with any potential or perceived violation of law, your questions or concerns about any competition, anti-trust and anti-monopoly issue should be directed to Legal.

5. Bribery and Corruption

Most countries have laws that prohibit corruption and bribery. These laws extend to payments to foreign entities or individuals outside these countries’ own borders. Enforcement of anti-corruption and bribery laws has stepped up significantly in the last decade, particularly on the part of the US and the UK. Penalties can be severe with fines running into millions of dollars and imprisonment for individuals. In addition, illegal arrangements (including contracts) are unenforceable. Finally, the taint of bribery and corruption could do incalculable damage to Ontic’s reputation.

In recognition of the above Ontic:

- has a clear anti-bribery policy (please refer to Ontic’s Anti-Bribery and Corruption Policy (GP-LEG-07));
- encourages employees to report any suspicion of bribery; and;
- will investigate rigorously any instances of alleged bribery.

Guidance on this subject may be found in Ontic’s Anti-Bribery and Corruption Policy (GP-LEG-07).

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6. Reporting of Company Results and Management Information

The reporting of company results is an important function within Ontic. This function requires that each division and subsidiary report timely and accurate financial and business information.

Management of Ontic, its divisions and subsidiaries is obligated to accurately report the management information relating to their business units in good faith and to the best of their ability.

Employees must not materially misstate or knowingly misrepresent management information for personal gain or for any other reason. Any such action will result in disciplinary action (including summary dismissal) and where appropriate, criminal proceedings will be instituted.

7. Conflicts of Interest

All employees, officers and directors must act in the best interest of Ontic and each of its subsidiary and affiliate companies. All employees, officers and directors must endeavour to avoid situations that present a potential or actual conflict between their personal interest and the interest of the group.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of Ontic, including any Ontic subsidiaries or affiliates.

The activities of close relatives can create conflicts of interest. As a general rule a relative should not have any business dealings with you or with anyone working with or for you. “Close relative” means a spouse, partner, parent, step-parent, child, sibling, nephew, niece, uncle, aunt, grandparent, and grandchild, in each case (where relevant) by blood, half blood, marriage or civil partnership.

Conflicts of interest can arise in many ways. The following is a non-exhaustive list of examples of situations that may constitute a conflict of interest:

- Working, in any capacity, for another individual or entity while employed by an Ontic company, which may materially impact the employee’s ability to properly carry out their job function;
- Accepting (directly or indirectly) gifts or receiving personal discounts or other benefits as a result of your position in Ontic from a vendor, competitor, customer or supplier. See also Ontic’s Anti-Bribery and Corruption Policy (GP-LEG-07) and Gifts and Entertainment Policy (GP-LEG-08);
- Competing (directly or indirectly) with Ontic for the purchase or sale of property, services or other interests;
- Having an interest in a transaction involving Ontic, a customer, supplier, vendor or lender;

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- Receiving a loan or guarantee of an obligation as a result of your position with Ontic;
- Directing business to a supplier owned or managed by, or which employs, a close relative or friend;
- Investments by employees and their close relatives in competitors, vendors, suppliers or customers; or
- Taking (or directing a third party to take) advantage of a business opportunity through the use of corporate property, information or position.

Situations involving a conflict of interest may not always be obvious or easy to resolve. Questions concerning the applicability of this Code should be addressed to Legal. Failure to disclose a conflict may lead to disciplinary action up to summary dismissal. Legal is empowered to conduct audits of senior managers throughout the Ontic group to confirm compliance with the rules on conflicts of interest.

Where an employee or one of their close relatives wishes to make an investment in a competitor, vendor, supplier or customer (an “Investment Entity”) of the Ontic group and that employee has commercial dealings with or influence in respect of the relationship with the Investment Entity, such investment needs to have the prior approval of Ontic’s General Counsel. This does not apply to any investment in respect of which the employee or close relative has no power to direct the purchase and no investment control (for example shares bought by an investment fund which is managed entirely at the discretion of a third party).

Note that further rules on conflicts of interest apply where a group company enters into certain contracts with the US Government (please see Ontic’s US Government Contracts Compliance Policy (GP-LEG-17)) or where a transaction may benefit an Ontic employee, officer or director (please see Ontic’s Related Parties Policy (GP-LEG-09)).

8. Protection of Confidential Proprietary Information

Confidential proprietary information generated and gathered in our business is a valuable Ontic asset. Protecting this information plays a vital role in our continued growth and ability to compete. All proprietary information should be maintained in strict confidence, except when disclosure is authorised by Ontic or required by law.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to Ontic or its customers if disclosed. Intellectual property, including but not limited to, trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and supplier lists and any unpublished financial or pricing information must also be protected.

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In addition, we frequently receive information that is proprietary to our business affiliates under confidentiality agreements and other agreements. This information must also be protected from disclosure and may not be used except for its intended purpose and as allowed under such agreements.

Unauthorized use or distribution of proprietary information violates Ontic policy; including any non-disclosure agreement employees have signed with Ontic and could be illegal. Such use or distribution could result in adverse consequences for both Ontic and the individuals involved, including potential legal and disciplinary actions, including summary dismissal of the employee.

Your obligation to protect the proprietary and confidential information of Ontic and its subsidiaries and affiliates continues even after you leave Ontic, and you must return all proprietary information in your possession upon leaving Ontic.

Similarly, employees and officers may not use proprietary information that they are in possession of as a result of previous employment in connection with their employment with Ontic.

9. Dealing Fairly

Each employee, officer and director of Ontic should endeavour to deal fairly with customers, suppliers, vendors, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

No payment in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favourable action. Ontic and any employee, officer or director involved may be subject to disciplinary action up to summary dismissal (as well as facing potential civil or criminal liability) for violation of this Code.

Practices that are acceptable in some commercial business environments may be against the law or the policies governing government employees or consultants. For instance, the Foreign Corrupt Practices Act ("FCPA") in the United States prohibits giving anything of value directly or indirectly to any "foreign official" for the purpose of obtaining or retaining business. Therefore, no gifts or business entertainment of any kind may be given to any government employee or government consultant or official (including State companies) or their immediate families without the prior approval of Ontic's General Counsel. Additional guidance on this subject is provided under Ontic's Anti-Bribery and Corruption Policy and (GP-LEG-07), Gifts and Entertainment Policy (GP-LEG-08) and US Government Contracts Compliance Policy (GP-LEG-17). Additional advice should also be sought from Legal when in any doubt.

Occasional business gifts to, and/or entertainment of, non-government employees in connection with business discussions or the development of business relationships may generally be deemed appropriate in the conduct of Ontic business.

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However, these gifts or entertainment should be given infrequently and their value should be modest. Gifts or entertainment in any form that would likely result in a feeling or expectation of obligation should not be extended or accepted. Additional guidance on this subject is provided under Ontic’s Gifts and Entertainment Policy (GP-LEG-08) and you should at all times ensure compliance with that policy.

10. Protection and Proper Use of Company Assets

Protecting Ontic assets against loss, theft or other misuse is the responsibility of every employee, officer and director. Any such loss, misuse or suspected theft should be reported in accordance with the Whistleblowing Policy (GP-LEG-11) or directly to the relevant Ontic Legal Department. The sole purpose of Ontic’s assets, equipment, vehicles and supplies is the conduct of our business. They may only be used for legitimate Ontic business purposes.

11. Equal Opportunity, Non-Discrimination and Fair Employment

Ontic’s policies for recruitment, advancement and retention of employees are against discrimination on the basis of any criteria prohibited by law, including but not limited to race, religion, sex and age. Employees should be treated, and treat each other, fairly and with respect and dignity. In keeping with this objective, conduct involving discrimination or harassment of others will not be tolerated. The Ontic US Staff Handbook and Ontic Equal Opportunities and Anti-Harassment Guidelines (UK-HR-06) deal with this in more detail.

12. Political Contributions and Activities

No political contributions shall be made by or on behalf of Ontic or any Ontic company. This policy applies solely to the use of Ontic assets and is not intended to discourage or prevent individual employees, officers or directors from making political contributions or engaging in political activities in their private capacity. No one may be reimbursed directly or indirectly by any Ontic company for personal political contributions.

As noted above more stringent rules apply to Ontic companies that enter into certain types of contract with the US Government.

13. Health, Safety and Environment (HS&E)

Ontic is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. Ontic strives to provide a safe and healthy work environment for our employees and to avoid adverse impact and injury to the environment and communities in which we conduct our business. Achieving this goal is the responsibility of all employees, officers and directors.

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14. Government Contracts

Many countries have special laws that apply to contracts with government entities. It is the policy of Ontic to adhere to such laws and to act honestly, ethically, and with integrity in its dealings with government customers. Accordingly, Ontic employees, officers, and directors shall understand and comply strictly with:

- all laws, rules, and regulations that apply to Ontic’s business transactions with domestic and foreign governments;
- all Ontic policies and procedures that apply to domestic and foreign government contracts; and
- all supplemental policies and procedures of their respective business units that apply to domestic and foreign government contracts.

15. Human Rights and Modern Slavery

Ontic acknowledges its responsibilities under the UK Modern Slavery Act 2015 and it is our policy to drive out acts of modern slavery and human trafficking from our own operations and from those companies who work with us or on our behalf.

We recognise the importance of human rights and the principles set forth in the UN Universal Declaration of Human Rights. The Declaration sets out the obligations to promote universal respect for and observance of human rights and fundamental freedoms for all, without distinction as to race, gender, language or religion. We will seek to treat people according to merit and contribution, refrain from coercion and never deliberately do harm to anyone. A number of our Ontic group policies incorporate certain tenets of human rights. We would encourage employees to familiarise themselves further with these principles and how they might best be incorporated in our business processes.

16. Waivers

Any waivers of the provisions of this Code may only be granted by a member of Ontic’s Senior Leadership Team.

17. Compliance

Compliance with this Code will be treated in the same manner as other Ontic wide policies.

This Code and compliance with it will be the subject of review as part of the Ontic Internal Compliance Audit Programme.

Useful contacts:

For queries relating to this Code or for copies of any other policy: Legal-UK@ontic.com

For UK or Group legal queries and copies of policies: Legal-UK@ontic.com

For US legal queries: Legal-US@ontic.com

For data issues: privacy@ontic.com