



ANTI-CORRUPTION POLICY

1. Introduction

Combating Corruption. IEM (collectively with its affiliated entities, “IEM Group” or the “Company”) is committed to the highest standards of ethical conduct and business integrity. The Company operates in a wide range of legal and business environments, and throughout its operations strives to avoid even the appearance of impropriety in the actions of its directors, officers, employees, and agents.

Accordingly, this Anti-Corruption Policy (“Policy”) reiterates the Company’s commitment to integrity and explains the specific requirements and prohibitions applicable to its operations under anti-corruption laws, including, but not limited to, the US Foreign Corrupt Practices Act of 1977 (“FCPA”). This Policy contains information intended to reduce the risk of corruption and bribery from occurring in the Company’s activities. The Company strictly prohibits all forms of corruption and bribery and will take all necessary steps to ensure that corruption and bribery do not occur in its business activities.

Under the FCPA, it is illegal for US persons, including US companies or any companies traded on US exchanges, and their subsidiaries, directors, officers, employees, and agents, to bribe non-US government officials. Understanding the full scope of the FCPA is essential as this law directly affects everyday business interactions between the Company and non-US governments and government-owned or government-controlled entities.

Violations of the FCPA can also result in violations of other US laws, including anti-money laundering, mail and wire fraud, and conspiracy laws. The penalties for violating the FCPA are severe, including potential imprisonment and substantial fines.

Aside from the FCPA, the Company may also be subject to other non-US anti-corruption laws, in addition to the local laws of the countries in which the Company conducts business. This Policy generally sets forth the expectations and requirements for compliance with those laws.

Applicability. This Policy is applicable to all of the Company’s operations worldwide. This Policy applies to all of the Company’s directors, officers, and employees, as well as to the Company’s agents, consultants, joint venture partners, and any other third-party representatives that conduct business on the Company’s behalf.



2. Prohibited Payments

The Company's employees and agents are prohibited from directly or indirectly making, promising, authorizing, or offering anything of value to a non-US government official on behalf of the Company to secure an improper advantage, obtain or retain business, or direct business to any other person or entity. This prohibition includes payments to third parties where the Company employee or agent knows, or has reason to know, that the third party will use any part of the payment for bribes.

(a) Cash and Non-Cash Payments: "Anything of Value." Payments that violate the FCPA may arise in a variety of settings and include a broad range of payments beyond an obvious cash bribe or kickback. The FCPA prohibits giving "anything of value" for an improper purpose, including:

- (i) Gifts.
- (ii) Travel, meals, lodging, entertainment, or gift cards.
- (iii) Loans or non-arm's length transactions.
- (iv) Charitable or political donations.
- (v) Business, employment, or investment opportunities.

(b) Non-US Government Official. The FCPA broadly defines the term non-US government official to include:

- (i) Officers or employees of a non-US government or any department, agency, or instrumentality thereof.
- (ii) Officers or employees of a company or business owned in whole or in part or controlled by a non-US government (a state-owned or controlled enterprise).
- (iii) Officers or employees of a public international organization (such as the United Nations, World Bank, or the European Union).
- (iv) Non-US political parties or officials thereof.
- (v) Candidates for non-US political office.

This term also includes anyone acting on behalf of any of the above.

(c) Commercial Bribery. Bribery involving commercial (non-governmental) parties is also prohibited under this Policy. The Company's employees and agents shall not offer, promise, authorize, or pay anything of value to any employee, agent, or representative of another company to induce or reward the improper performance of any function or business-related activity. Employees and agents also shall not request, agree to receive, or accept anything of value from any employee, agent, or representative of another company as an inducement or reward for the improper performance of any function or business-related activity.



3. Permitted Payments.

The FCPA does not prohibit all payments to non-US government officials. In general, the FCPA permits three categories of payments:

(a) Facilitating Payments. The FCPA includes an exception for nominal payments made to low-level government officials to ensure or speed the proper performance of a government official's routine, non-discretionary duties or actions, such as clearing customs, processing governmental papers such as visas, permits, or licenses, providing police protection, or providing mail, telephone, or utility services.

(b) Promotional Hospitality and Marketing Expenses. The Company may pay for the reasonable cost of a non-US government official's meals, lodging, or travel if, and only if, the expenses are bona fide, reasonable, and directly related to the promotion, demonstration, or explanation of Company products or services, or the execution of a contract with a non-US government or agency.

(c) Promotional Gifts. Promotional gifts of nominal value may be given to a non-US government official as a courtesy in recognition of services rendered or to promote goodwill. These gifts must be nominal in value and should generally bear the trademark of the Company or one of its products.

4. Political and Charitable Contributions.

Contributions to candidates for non-US political office are prohibited unless the General Counsel pre-approves them in writing. Charitable contributions to non-US charities must also be pre-approved in writing by the General Counsel.

5. Recordkeeping.

It is the Company's policy to implement and maintain internal accounting controls based upon sound accounting principles. All accounting entries in the Company's books and records must be timely and accurately recorded and include reasonable detail to fairly reflect transactions. These accounting entries and supporting documentation must be periodically reviewed to identify and correct discrepancies, errors, and omissions.

(a) Authorization for Transactions. All transactions involving the provision of anything of value to a non-US government official must occur only with appropriate Company authorization.

(b) Recording Transactions. All transactions involving the provision of anything of value to a non-US government official must be recorded in accordance with generally accepted accounting principles.

(c) Tracking Transactions. All transactions involving the provision of anything of value to a non-US government official must be tracked in a separate log or record, with supporting documentation identifying the name and position of the employee authorizing the transaction, the name and position of the non-US government official involved, and a description including the value of the payment or provision.



6. Cash Payments.

Cash payments of any kind to a third party, other than documented petty cash disbursements or other valid and approved payments, are prohibited. Company checks shall not be written to “cash,” “bearer,” or anyone other than the party entitled to payment except to replenish properly used petty cash funds.

7. Representatives.

All third-party Company representatives must fully comply with the FCPA and all other applicable laws.

8. Compliance.

The Company is committed to ensuring that all employees and agents are thoroughly familiar with the provisions of this Policy, the FCPA, and any other applicable anti-corruption laws. The Company provides anti-corruption training and resources to its employees and agents, as appropriate. Employees or agents who violate this Policy are subject to disciplinary action, up to and including dismissal. Third-party representatives who violate this Policy may be subject to termination of their commercial relationship with the Company.

9. Questions About the Policy.

If you have any questions relating to this Policy, please contact the General Counsel at legal@iemfg.com.

10. Reporting Policy Violations.

The Company expects all individuals to report any concern of illegal or unethical activities or violations of this Policy to IEM’s Legal Department at legal@iemfg.com.

Anonymous reports can also be made through IEM’s toll-free hotline, available in English and Spanish, at the following number:

(833) 207-6273

iemfg.ethicspoint.com