



Industrial Welding and Mechanical Incorporated
Code of Ethics
July 1, 2023
Version 1.0
Responsible Party: Paul Duncan, President
Responsible Party Email: pduncan@iwmiva.com

IW&MI CODE OF ETHICS

Overview

At Industrial Welding and Mechanical Incorporated (IW&MI), we are driven by a steadfast commitment to providing exceptional welding services and upholding the highest ethical and legal standards. Our success is not only measured by the quality of our work but also by the integrity with which we conduct our business. Every member of our team is dedicated to the principles of safety, integrity, quality workmanship, and ethical responsibility as outlined in this policy. Consequently, at IW&MI, we expect all employees, temporary employees, and business partners, such as suppliers and consultants, to adhere to this policy.

At IW&MI we are committed to promoting an ethical workplace by embracing the guidance and standards set forth internationally and adhering to all applicable local, state, and federal laws.

If we discover that any IW&MI business partner, including suppliers and contractors, is violating the ethical standards outlined in this policy, we reserve the right to terminate that business relationship.

If you see or suspect illegal or unethical behavior, report it immediately to the CEO. All reported ethical or legal violations will be handled confidentially and without retaliation per the Fair Labor Standards Act and the United Nations Convention Against Corruption. See the IW&MI Whistleblower Protection Policy for more information.

Employees

At IW&MI we believe our employees are our greatest asset. We are fully committed to providing a safe, inclusive, and respectful work environment so that our employees can thrive both professionally and personally.

At IW&MI, we adhere to laws prohibiting discrimination based on race, color, religion, national origin, sex, pregnancy, childbirth or related medical conditions, age, marital status, sexual orientation, gender identity, disability, military status, or any other protected class under the Virginia Human Rights Act and the Fair Labor Standards Act. Employees have a duty to treat colleagues, customers, suppliers, and all other persons encountered through business dealings fairly and with respect.

At IW&MI the well-being of our employees is essential. Safety is a top priority at all times. Through weekly meetings and participation in our Workplace Safety Program, all employees receive comprehensive training in their roles and their safety responsibilities, along with annual guidance on ethical responsibilities within the industry. Compliance with all relevant laws and industry standards regarding safety is mandatory.

IW&MI employees have a duty to protect the company's reputation wherever business is conducted. Employees should remain professional in all interactions with colleagues, customers, suppliers, and consultants.

All employees at IW&MI have a duty to protect all sensitive business information including customer data. Information should not be shared, disclosed, or misused. This includes sensitive data such as pricing, costs, profits, product information, sales volume, quoting, supplier particulars, manufacturing information, website content, or any other information pertinent to the success of IW&MI. This commitment to confidentiality is crucial to safeguarding our competitive advantage and maintaining the integrity of our business.

IW&MI employees have an obligation to be honest and transparent in all business interactions including with pricing, capabilities, and project timelines. IW&MI employees should not engage in fraudulent, deceptive, or unethical conduct.

IW&MI employees are obligated to use all company property, including tools, equipment, vehicles, and facilities responsibly. Theft, misuse, or damage to company property is unacceptable. In the event that an employee requires the temporary removal or borrowing of company property for reasons other than business purposes, prior authorization must be obtained from the President. We trust our employees to treat company property with care, safeguarding our assets for the benefit of the entire organization.

Customers

At IW&MI, our customer relationships are paramount. We are dedicated to providing high-quality welding services through meticulous craftsmanship and on-time delivery. Additionally, we value open and honest communication with our customers, and we always honor our customer contracts. In the rare case of customer dissatisfaction, we will actively seek a resolution through amicable negotiations.

Third-Party Due Diligence

IW&MI's relationship with third parties, including suppliers and contractors is crucial to the company's commitment to quality and ethical conduct. We require thorough due diligence when engaging with third parties. We expect our suppliers and contractors to uphold the same ethical standards as our employees.

IW&MI suppliers and contractors are selected based on their ability to provide high-quality materials and products that meet or exceed industry standards. We require suppliers to conduct their businesses with transparency, fairness, and honesty.

IW&MI requires all suppliers and contractors to adhere to the applicable laws and regulations of our industry. We recognize that the actions of our suppliers and contractors can impact our business reputation. If we find that a supplier or contractor's business practices do not align with our ethical or quality standards or industry legal requirements, we reserve the right to terminate that business relationship.

Laws

IW&MI adheres to all local, state, and federal laws and regulations that pertain to our business operations. Compliance with the law is non-negotiable.

The CEO of IW&MI regularly monitors for changes in legal requirements

Competitors

IW&MI believes that ethical competition is essential to maintain the integrity of our industry. We are committed to fair and ethical business practices when dealing with competitors. IW&MI will compete on the merits of our service. IW&MI employees may not engage in anti-competitive practices including, but not limited to price fixing, bid-rigging, or other activities that harm fair competition. Failure to adhere to this policy will result in disciplinary action up to termination. IW&MI strives to be recognized for its dedication to ethical competition.

Anti-Corruption

All products and services quoted, produced, or provided by IW&MI are of the highest quality. We do not engage in deceptive advertising, misrepresentation, or false claims about our products and services.

Bribery, extortion, kickbacks, or other corrupt practices are strictly prohibited.

Conflict of Interest

IW&MI employees have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. An actual or potential conflict of interest occurs when an employee's personal, financial, or other interests interfere with their ability to act in the best interest of IW&MI. This happens when an employee has the power to influence a decision that could result in personal or financial gain for themselves or for a relative as a result of IW&MI's business dealings.

For purposes of this policy, a "relative" is any person who is related by blood or marriage, or whose relationship with the employee is similar to that of persons who are related by blood or marriage.

The mere existence of a relationship with outside firms doesn't create a "presumption of guilt." However, if employees have any influence on transactions when making purchases, contracts, bids, or leases, they must disclose the existence of any actual or potential conflict to their immediate supervisor or the CEO. This is to ensure that safeguards can be established to protect all parties involved. The disclosure should include specific details regarding the nature of the conflict and how it may impact the employee's ability to act in the best interest of IW&MI.

IW&MI has a responsibility to establish safeguards to manage and mitigate the conflict of interest. This may include modifying employee roles and responsibilities or taking other appropriate measures to ensure that the employee's interests do not interfere with the best interests of IW&MI.

Gifts and Hospitality

At IW&MI, we understand that the exchange of gifts and hospitality may be a common part of professional relationships; however, we are committed to ensuring that these exchanges never compromise our principles. Our employees are expected to exercise discretion, acting ethically and cautiously, when giving or receiving gifts or invitations to events. We strictly prohibit the acceptance of gifts or hospitality that could influence decision-making, compromise ethical standards, lead to conflicts of interest, or create the appearance of impropriety.

Financial Transparency

IW&MI is committed to maintaining transparency in all financial transactions. This includes accurate documentation, disclosure of relevant information, and adherence to accounting and financial reporting standards.

Respect for Human Rights

At IW&MI, we are committed to upholding the fundamental principles of human rights and recognize their importance in fostering a workplace characterized by dignity, equality, respect, and safety. Our commitment to human rights aligns with internationally recognized standards, including, but not limited to, the United Nations Guiding Principles on Business and Human Rights and the Universal Declaration of Human Rights. For more information, see the IW&MI Human Rights Policy Statement.

Freedom of Association

IW&MI recognizes and respects the fundamental right of all employees to freely associate, organize, and collectively bargain. We believe in fostering an inclusive and collaborative work environment where employees are empowered to voice their concerns, ideas, and feedback without fear of reprisal. Our commitment to freedom of association extends beyond compliance with legal requirements and we encourage open communication, active participation, and the formation of associations or unions where employees can collectively address their interests.

Record-keeping

At IW&MI, accurate and transparent record-keeping is a cornerstone of our ethical conduct. We are committed to documenting all relevant information and transactions, ensuring that our records are complete and error-free. Our commitment extends to safeguarding these records securely to protect them from loss, unauthorized access, or damage. Records can only be accessed by authorized employees. In addition, we diligently comply with all local, state, and federal laws and regulations governing record keeping in our industry.

Environmental Responsibility

IW&MI is dedicated to environmental responsibility and sustainability. Through measurable goals targeting waste reduction, resource conservation, emissions and noise control, and pollution prevention, we continuously strive to minimize our ecological footprint. IW&MI regularly evaluates and reports on its progress toward these goals. For more information, please see the IW&MI Environmental Policy.

Whistleblower Protection

At IW&MI, we believe that our responsibility to protect whistleblowers is imperative to upholding our ethical standards and ensuring the integrity of our business. Through a safe and confidential reporting process outlined in our Whistleblower Protection Policy, employees, suppliers, customers, and stakeholders can bring forth and address concerns about illegal or unethical activity. Please see the IW&MI Whistleblower Protection Policy for more information.

Training and Development

IW&MI is committed to providing regular and ongoing training programs to all employees to reinforce ethical principles outlined in this Code of Ethics. Training sessions will include real-world scenarios, interactive discussions, and practical exercises. Our goal is to invest in our employees' ethical development, promoting a culture of integrity that will guide our actions toward the highest ethical standards.

Violations of this Policy

Any employee or temporary employee who fails to adhere to the ethical and legal standards outlined in this Code of Ethics may encounter disciplinary action, up to and including termination.

IW&MI's Code of Ethics is a living document and will be reviewed annually to ensure its continued relevance and effectiveness. Additional reviews may occur if there is a change in relevant laws or regulations that require an amendment to this policy. Employees will be notified and required to acknowledge through signature any changes to this policy.

Next review on 12/01/2024

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Paul Duncan, CEO
07/01/2023