



## 1.0 TITLE                      CONFLICT OF INTEREST POLICY

### 2.0 PURPOSE

The employees of IMI are committed to conducting themselves in accordance with the highest standards of integrity and ethics. This includes the identification of the potential for conflict of interest and assurance that they do not improperly affect the Company's business activities. This policy establishes principles and guidelines in identifying and reporting real or perceived conflict of interest.

### 3.0 SCOPE

Applicable to all employees.

### 4.0 REFERENCE DOCUMENTS

The IMI group policy on discipline.

### 5.0 POLICY

- 5.1 Each of us has a responsibility to the Company, its shareholders, and each other. Although this duty does not prevent us from engaging in personal transactions and investments, the Company prohibits conduct that actually constitute a conflict of interest, as well as conduct that could be perceived as creating a conflict of interests with its interests. We should always exercise sound judgment guided by the highest standards of honesty and integrity in all matters affecting the Company and all its subsidiaries. We should not abuse our corporate position for personal advantage or to promote any action contrary to Company's ethical standards. The Company is subject to scrutiny from many different individuals and organizations. We should always strive to avoid even the appearance of impropriety.
- 5.2 **Outside Employment.** Any employee should not engage in any business outside of IMI if it interferes with his job performance or responsibilities. This policy prohibits any employee from accepting simultaneous employment with another company without the approval of the Functional Head and the Head of Human Resources Management & Development (HRMD).
- 5.3 **Outside Directorships.** Any employee cannot serve as a director of another company without prior approval from the Function Head and Head of HRMD. If an employee serves as a director at the request of IMI, said employee should not accept any remuneration for service.
- 5.4 **Business Interests.** As a matter of policy, an employee cannot invest in the business interest of any non-public company that is a customer, supplier, business partner or competitor of IMI. This restriction does not apply to investments in publicly-held companies if the investments constitute less than two percent (2%) of the total outstanding shares in the companies listed in the national or international securities exchanges.
- 5.5 **Related Parties.** As a general rule, an employee should avoid conducting business with a family member or with a company in which a family member or a person an employee has close personal relationship is associated in any significant role. If such transaction is unavoidable, said employee must obtain prior approval from the Chief Financial Officer. Any dealings with a related party should be conducted in such as a way that no preferential treatment is given to this business that would not otherwise be given to another business.

- 5.6 **Other Situations.** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transactions or situation raises any questions or doubts in your mind, you may refer the situation/transaction to the Head of HRMD or the Chief Financial Officer before entering into such transaction or situation in question.
- 5.7 All employees, from the Supervisors/Engineers up, shall annually submit to the Head of Human Resources a statement confirming they have received a copy of this Policy, have read, and understood this Policy, are in compliance with the Policy and have agreed to comply with this Policy.
- 5.8 In connection with any actual or possible conflict of interest, all covered employee must disclose and obtain clearance from the Chief Financial Officer or the Head of HRMD. Failure on an employee's part to disclose and obtain clearance will subject the same employee to appropriate disciplinary action, up to and including termination of our employment.

## **6.0 RESPONSIBILITY**

- 6.1 It will be the responsibility of all covered IMI employees to observe and disclose all potential conflict of interest.
- 6.2 It will be the responsibility of the HRMD and ICT to ensure that all covered IMI employees annually declare their compliance to this policy.