



Wood Mackenzie Ltd.

Code of Business Conduct and Ethics

February 2023

Introduction

This Code of Business Conduct and Ethics (“Code”) has been adopted by Wood Mackenzie’s Global Executive Team and summarizes the standards that must guide our actions.

This Code sets forth key guiding principles that represent the policies of Wood Mackenzie Ltd and all of its affiliates and subsidiaries (hereinafter collectively called “Wood Mackenzie”). It also establishes conditions for employment at Wood Mackenzie.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all Wood Mackenzie’s business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government, and the public.

All 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 behavior. Even well-intentioned actions that violate the law or this Code may result in negative consequences for Wood Mackenzie and the individuals involved.

One of Wood Mackenzie’s most valuable assets is its reputation for integrity, professionalism, and fairness. We should all recognize that our actions are the foundation of our reputation and that adhering to this Code and applicable law is imperative.

Compliance with Laws, Rules, and Regulations

We are strongly committed to conducting our business affairs with honesty and integrity and in full compliance with all applicable laws, rules, and regulations. No employee, officer, or director of Wood Mackenzie shall commit an illegal or unethical act, or instruct others to do so, for any reason.

If you believe that any practice raises questions as to compliance with this Code or applicable law, rule, or regulation or if you otherwise have questions regarding any law, rule, or regulation, please contact the Law Department.

Trading on Inside Information

Using material, non-public information, including such information of Wood Mackenzie or of its customers, to trade in securities or providing a family member, friend, or any other person with a “tip” is illegal. All such non-public information should be considered inside information and should never be used for personal gain. You are required to familiarize yourself and

comply with Wood Mackenzie’s policy against insider trading, copies of which are distributed to all employees, officers, and directors and are available from the Law Department. You should contact the Law Department with any questions about your ability to buy or sell securities.

Protection of Confidential Proprietary Information and Intellectual Property

Confidential proprietary information generated and gathered in our business is a valuable asset of both Wood Mackenzie and any other party that may entrust such information to us. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by Wood Mackenzie or required by law.

Proprietary information includes all nonpublic and other information that might, if such information is used or disclosed without authorization, be useful to competitors or harmful to Wood Mackenzie, its customers, or its suppliers. Rights to intellectual property, such as 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 suppliers lists; and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information and intellectual property of Wood Mackenzie or any third party violates company policy and may violate applicable law. Such use or distribution could result in negative consequences for both Wood Mackenzie and the individuals involved, including potential legal and disciplinary actions.

Likewise, we respect the valid intellectual property rights of other companies and their proprietary information and require our employees, officers, and directors to observe such rights. Unauthorized use of intellectual property or infringement upon the intellectual property rights of other parties may expose both Wood Mackenzie and the individuals involved to criminal and civil fines and penalties and reputational harm. Please seek the advice of the Law Department and your manager if you have any questions about the intellectual property rights of Wood Mackenzie or other parties.

Your obligation to protect our proprietary and confidential information and intellectual property continues even after you leave Wood Mackenzie, and you must return all proprietary information in your possession upon leaving Wood Mackenzie and agree not to retain or distribute any copies.

Conflicts of Interest

Our employees, officers, and directors have an obligation to act in the best interest of Wood Mackenzie. All employees, officers, and directors should endeavor to avoid situations that present a potential or actual conflict between their interests and the interests of the Wood Mackenzie.

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of Wood Mackenzie, including its subsidiaries and affiliates. A conflict of interest can arise when an employee, officer, or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively.

Conflicts of interest may also arise when an employee, officer, or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s, or director’s position in the company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations that may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer, or supplier while employed by Wood Mackenzie
- Accepting gifts of more than modest value or receiving personal discounts or other benefits as a result of your position at Wood Mackenzie from a competitor, customer, or supplier
- Competing with Wood Mackenzie for the purchase or sale of property, services, or other interests
- Having an interest in a transaction involving Wood Mackenzie, a customer, or supplier (other than as an employee, officer, or director of Wood Mackenzie and not including routine investments in publicly traded companies)
- Receiving a loan or guarantee of an obligation as a result of your position at Wood Mackenzie
- Directing business to a supplier that is owned or managed by, or that employs, a relative or friend

Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the Law Department.

To avoid conflicts of interests, each senior executive officer must disclose to the General Counsel any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the General Counsel shall notify the appropriate company leadership of any such disclosure on a timely basis. Conflicts of interest involving the General Counsel and directors shall be disclosed to the appropriate company leadership.

Protection and Proper Use of Company Assets

Protecting Wood Mackenzie assets against loss, theft, or other misuse is the responsibility of every employee, officer, and director. Loss, theft, and misuse of Wood Mackenzie assets directly impact our profitability. Any suspected loss, misuse, or theft should be reported to a manager/supervisor or the Law Department.

The sole purpose of Wood Mackenzie’s equipment, vehicles, and supplies is the conduct of our business. They may be used only for Wood Mackenzie business consistent with Wood Mackenzie guidelines.

Corporate Opportunities

Employees, officers, and directors are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information, or position. No employee, officer, or director may use corporate property, information, or position for personal gain, and no employee, officer, or director may compete with the Wood Mackenzie. Competing with Wood Mackenzie may involve engaging in the same line of business as Wood Mackenzie or any situation where the employee, officer, or director takes away from Wood Mackenzie opportunities for sales or purchases of products, services, or interests.

Fair Dealing

Each employee, officer, and director of Wood Mackenzie should endeavor to deal fairly with customers, suppliers, 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 bribes, kickbacks, or other similar payments 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 favorable action. Wood Mackenzie and the employee, officer, or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

Occasional business gifts to and entertainment of nongovernment employees in connection with business discussions or the development of business relationships are generally deemed appropriate in the conduct of Wood Mackenzie business. However, these gifts 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 personal obligation should not be extended or accepted.

Practices that are acceptable in commercial business environments may be against the law or the policies governing federal, state, or local government employees. Therefore, no gifts or business entertainment of any kind may be given to any government employee without the prior approval of the designated officer authorized to approve the gift or hospitality, with support as needed from the Enterprise Risk Management & Compliance department.

Except in certain limited circumstances, the Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value directly or indirectly to any foreign official for the purpose of obtaining or retaining business. When in doubt as to whether a contemplated payment or gift may violate the FCPA, contact a manager/supervisor or the Law Department before taking any action.

Compliance with This Code and Reporting of Any Illegal or Unethical Behavior

All employees, directors, and officers are expected to comply with all of the provisions of this Code. The Code will be strictly enforced throughout Wood Mackenzie and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office. Violations of the Code that involve illegal behavior will be reported to the appropriate authorities.

Situations that may involve a violation of ethics, laws, or this Code may not always be clear and may require difficult judgment. Employees should report any concerns or questions about violations of laws, rules, regulations, or this Code to their supervisors/managers or the Law Department or, in the case of accounting, internal accounting controls or auditing matters, the head of Internal Audit, or the Audit Committee of the Board of Directors.

Any concerns about violations of laws, rules, regulations, or this Code by any senior executive officer or director should be reported promptly to the General Counsel, and the General Counsel shall notify appropriate company leadership of any violation. Any such concerns involving the General Counsel should be reported to the Chief Executive Officer .

Reporting of such violations may also be done anonymously through the Whistleblower Hotline by submitting a web-based report [here](#) or by submitting a telephone report using one of the [global hotline](#) available by country location.

An anonymous report should provide enough information about the incident or situation to allow Wood Mackenzie to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, we will endeavor to protect this confidentiality, subject to applicable law, regulation, or legal proceedings, and Wood Mackenzie's need to investigate.

Wood Mackenzie encourages all employees, officers, and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. Wood Mackenzie will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the successful implementation of this Code. You are required to cooperate in internal investigations of misconduct and unethical behavior.

Wood Mackenzie recognizes the need for this Code to be applied equally to everyone it covers. The General Counsel of the Company will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Global Executive Team, or, in the case of accounting, internal accounting controls, or auditing matters, the Audit Committee of the Board of Directors, and Wood Mackenzie will devote the necessary resources to enable the General Counsel to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with the Code. Questions concerning this Code should be directed to the Law Department.

Waivers and Amendments

Any waivers of the provisions in this Code for executive officers or directors may only be granted by the Global Executive Team. Any waivers of this Code for other employees may only be granted by the Law Department. Amendments to this Code must be approved by Wood Mackenzie's General Counsel and Global Executive Team.

Modern Slavery

The Company supports international efforts prohibiting modern slavery, including servitude, forced or compulsory labor, human trafficking, and exploitation. Employees, suppliers, or business partners who aid, abet, or are complicit in acts of modern slavery may be subject to sanctions, including termination of employment or contract. Please consult the Wood Mackenzie Statement on Modern Slavery accessible through our main website.

Wood Mackenzie encourages all parties to report incidents that may involve modern slavery to appropriate Company management or through Wood Mackenzie's confidential whistleblower hotline.

Equal Opportunity, Nondiscrimination, and Fair Employment

Wood Mackenzie's policies for recruitment, advancement, and retention of employees forbid discrimination on the basis of race, religion, color, national origin, citizenship, sex, gender identity and/or expression, sexual orientation, veteran's status, age, or disability, and any other criteria prohibited by law. Our policies are designed to ensure that employees are 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. All employees are required to comply with the Wood Mackenzie's policy on equal opportunity, nondiscrimination, and fair employment, copies of which are available from the Human Resources Department.

Compliance with Antitrust Laws

The antitrust laws prohibit agreements among competitors on such matters as prices, terms of sale to customers, and allocating markets or customers. Antitrust laws can be very complex, and violations may subject the Company and its employees to criminal sanctions, including fines, jail time, and civil liability. If you have any questions, consult Wood Mackenzie's Law Department.

Political Contributions and Activities

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

For purposes of this Code of Business Conduct and Ethics, “political contributions,” “political association,” “political candidate,” and “political party” have the same meaning as in the Wood Mackenzie Ltd. Anti-Bribery and Corruption Policy.

Environment, Health, and Safety

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