

INNOSPEC INC. ANTI-CORRUPTION POLICY

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DOCUMENT SUMMARY

This Policy explains Innospec's requirements for complying with anti-corruption laws. Key areas include Innospec's stance on bribery (**Section IV**), the rules in relation to the offering, providing or receiving of gifts, meals, other hospitalities, charitable donations and sponsorships (**Section VI**), the engagement of third party representatives (**Section VII**) and accounting requirements (**Section VIII**).

This Policy should be read in conjunction with Innospec's:

- Code of Conduct;
- Gifts, Hospitality, Charitable Donations and Sponsorships Policy;
- Third Party Representative Compliance Approval User Guide; and
- Group Accounting Standards Manual.

(Some policies referred to in this document are only available internally on Innospec's intranet.)

I. INTRODUCTION

Innospec's Code of Conduct requires compliance with all applicable laws, including those prohibiting corruption and bribery. Amongst other laws, Innospec is subject to the U.S. Foreign Corrupt Practices Act ("**FCPA**"), the U.K. Bribery Act ("**UKBA**"), and the anti-corruption laws of the countries in which it does business. Although the application of these laws may be complex, their central purpose is simple: to regulate business behavior so as to prevent bribery and corruption and to punish corporate entities and individuals who fail to comply with these laws.

This Policy imposes four over-arching requirements.

First, individuals within the scope of this Policy may not offer, promise or provide a Thing of Value (as defined in section III) to any person, including Government Officials (as defined in section III), to improperly obtain or retain business or to secure an improper advantage in conducting business. Amongst other things, this first requirement prohibits the payment of bribes to win new contracts, to retain existing contracts, to expedite the processing of any official documentation (e.g. customs clearance or environmental certification) or to improperly influence any person.

Second, individuals may not accept a bribe or anything of value in violation of this or any other Innospec policy, including the Code of Conduct.

Third, because Innospec may be held liable in certain circumstances for the corrupt conduct of Third Party Representatives (as defined in section II), Innospec will not appoint or work with any Third Party Representative which does not comply with the laws referred to in this Policy and unless and until that Third Party Representative has been approved pursuant to Innospec's due diligence process.

Fourth, individuals must ensure that accurate books and records are maintained, detailing each expenditure of Innospec funds or Things of Value relating to Innospec business.

If, at any time, you have any other queries about this Policy, you should contact Innospec's Senior Vice President, General Counsel and Chief Compliance Officer ("**GC/CCO**") or Legal Compliance Team (collectively "**Legal Compliance**").

II. SCOPE

This Policy applies to Innospec Inc.'s board of directors ("**Board**") as well as all officers, directors, employees (permanent and temporary) and contract employees of Innospec Inc., and all of its subsidiaries and affiliated companies ("**Innospec**") wherever located and regardless of citizenship (collectively "**Employees**"). This Policy's general principles and prohibitions also apply to agents, distributors, consultants, joint venture partners, and all other third parties acting for or on behalf of Innospec wherever located and regardless of citizenship (collectively "**Third Party Representatives**").

Innospec recognizes that its Board, Employees and Third Party Representatives are citizens of many countries and that its operations are subject to many different laws, customs and cultures and Legal Compliance may therefore issue specific anti-bribery guidelines to conform to local laws in some countries. Any such guidelines will be at least as strict as the minimum standards set out in this Policy.

The Board, all Employees and Third Party Representatives must read and comply with this Policy.

III. DEFINITIONS

The following definitions apply throughout this Policy:

- "**Thing of Value**": means anything that the recipient might value, such as a financial or other advantage, including cash, gifts, gift cards, items with Innospec's logo, electronic equipment, clothing, meals, entertainment (for example, concert, theater, sport or other similar event invitations), travel, accommodation, transportation, loans, use of property or equipment, charitable donations, political contributions, medical treatment and job or internship offers.
- "**Government Official**": means any official or employee of federal, state, provincial, county or municipal governments or any department or agency thereof; any officer or employee of a company or business owned in whole or in part by a government ("**State-Owned Enterprise**"); any officer or employee of a public international organization (for example, the World Bank, United Nations or the European Union); any foreign political party or official thereof; or any candidate for political office. Government Officials include officials at every level of government, regardless of rank or position.

Many governments operate in commercial areas through State-Owned Enterprises, particularly in industries relating to energy, extraction, mining, defense, aerospace, banking, telecommunications and healthcare. Even if a government is only a minority owner of an entity, that entity may be a State-Owned Enterprise if the government has substantial control over its operations. Importantly, the ownership and control structure of an entity is not always apparent,

and U.S., U.K. and other regulatory authorities may consider an entity to be a State-Owned Enterprise (and its employees to be Government Officials) for purposes of enforcing anti-corruption laws, even if local law does not view that entity as state-owned. Any questions or concerns about whether an entity is a State-Owned Enterprise should be brought to the attention of Legal Compliance.

IV. PROHIBITION OF BRIBERY

Under no circumstance shall any Board member, Employee or Third Party Representative offer, promise or provide (or authorize, permit or conspire to provide) a Thing of Value to any person:

- to improperly obtain or retain business or an advantage in the conduct of business;
- to induce the recipient to perform some function improperly; or
- while knowing or believing that the recipient is not legally or contractually permitted to accept such Thing of Value (because of employment obligations or otherwise); or
- while intending, knowing or suspecting that the recipient will themselves offer, promise or provide a Thing of Value to any other person for any of the aforementioned purposes or in any of the aforementioned circumstances.

It is a violation of this Policy to intentionally disregard, or to be willfully blind to, the offering or making of an improper payment. Further, Board members, Employees and Third Party Representatives may not do indirectly what this Policy forbids them from doing directly.

This Policy also forbids “facilitating” or “grease” payments (e.g. payments made to speed up a transaction or process) for routine action by Government Officials. If any Board member, Employee or Third Party Representative feels compelled to make a payment otherwise prohibited by this Policy (e.g. to escape an imminent threat to their health or safety) the Board member, Employee or Third Party Representative must report such payment and provide all relevant details regarding the incident to Legal Compliance as soon as practicable. Innospec shall accurately record all such payments in its books and records.

Payment of reasonable, proportionate and bona fide expenses incurred by a third party may be permissible only if directly related to:

- the promotion, demonstration or explanation of Innospec’s products or services; or
- the execution or performance of a contract.

Legal Compliance approval in writing is required for reimbursement of certain Third Party Representative expenses. (Employees arranging reimbursement should refer to Innospec’s Third Party Representative Compliance Approval User Guide available on the intranet or from Legal Compliance). In addition, all such payments or reimbursements must be properly documented in Innospec’s books and records and where applicable must comply with Innospec’s expense policies.

V. PROHIBITION OF PASSIVE CORRUPTION

Innospec strictly prohibits passive corruption (i.e. the improper receipt of a Thing of Value). Board members, Employees and Third Party Representatives must not accept or receive, or agree to accept or receive a Thing of Value:

- in violation of Innospec's Code of Conduct, this Policy or (in relation to Board members and Employees) any other Innospec policy; or
- in connection with the recipient's or any third party's improper performance of some Innospec related activity or function (i.e. a failure by the recipient or third party to perform the related activity or function in good faith, impartially or in accordance with a position of trust).

VI. GIFTS, MEALS, OTHER HOSPITALITY, CHARITABLE DONATIONS AND SPONSORSHIPS

Innospec's Gifts, Hospitality, Charitable Donations and Sponsorships Policy ("**G&H Policy**") requires that all gifts, hospitalities, charitable contributions and sponsorships offered, provided or received comply with Innospec's values, its Code of Conduct and all applicable laws.

A. Gifts, Meals and Other Hospitality

All gifts, meals and other hospitality (including travel) offered by or on behalf of Innospec to any person must be appropriate and reasonable under the circumstances, should not be extravagant or lavish and should be given transparently and be permissible under applicable law. Expenditure should be related to the promotion, explanation or demonstration of Innospec's products or services and any that creates even the appearance of impropriety may violate this Policy.

B. Charitable Donations

Innospec is committed to supporting the communities in which it does business, and permits reasonable donations to charities. However, charitable donations may violate applicable anti-corruption laws if they are made to improperly influence any individual. Accordingly, Board members and Employees may donate on behalf of Innospec only to bona fide charities for proper charitable purposes **after** obtaining approval from Legal Compliance. Legal Compliance will require confirmation that the proposed recipient of the donation is indeed a bona fide charity.

C. Political Contributions

Board members, Employees and Third Party Representatives shall not make political contributions on behalf of Innospec to improperly influence any political candidate, political party, campaign committee or Government Official. Before making any political contribution on behalf of Innospec, Board members and Employees must secure the approval in writing of Innospec's Chief Executive Officer and GC/CCO. No Board member or Employee may seek or receive reimbursement from Innospec, directly or indirectly, for any political contribution made in their personal capacity.

D. Sponsorships

In certain situations, Innospec may sponsor events or activities hosted, organized, coordinated and/or supported by third parties. For the purposes of this Policy, sponsorships include any contribution in money or in kind by Innospec towards any such event or activity in return for an opportunity to advertise the Innospec brand by, for example, displaying the Innospec logo or otherwise publicizing Innospec during the event or activity (e.g. by mentioning Innospec's support during the opening or closing addresses of a conference). Legal Compliance will require information regarding the event or activity being sponsored and the advertising opportunity.

E. Reporting and Approval Requirements

Innospec's reporting and approval requirements for all gifts, meals and other hospitality (including travel), charitable donations and sponsorships are set out in the **G&H Policy** which is available on the intranet or from Legal Compliance. Note that when approvals are required, they are required **before** the gift, hospitality, charitable donation or sponsorship is offered, given or received except in limited circumstances.

VII. THIRD PARTY REPRESENTATIVE DUE DILIGENCE PROCEDURES

NO PERSON OR ENTITY MAY BE AUTHORIZED TO REPRESENT OR ACT ON BEHALF OF INNOSPEC UNTIL THAT PERSON OR ENTITY IS REVIEWED AND APPROVED BY LEGAL COMPLIANCE AND RETAINED BY WRITTEN AGREEMENT WITH INNOSPEC.

A. Pre-Engagement Due Diligence regarding Potential Third Party Representatives

Whenever Innospec intends to engage or retain an agent, distributor, marketing consultant, lobbyist or other third party that will act for or on behalf of Innospec, Legal Compliance will conduct due diligence on the prospective Third Party Representative to determine amongst other things their reputation, beneficial ownership, professional capability, credibility and history of compliance with applicable anti-corruption laws. Legal Compliance will specify the information to be obtained during such due diligence, will review the due diligence results and, if appropriate, approve engagement of the Third Party Representative.

Unless otherwise authorized by the GC/CCO or Legal Compliance in writing, no Third Party Representative may make any sales, receive any commission or other payments or provide any services to or on behalf of Innospec, including the marketing or promotion of Innospec or its products, until Legal Compliance has issued an email confirming its approval to trade. Innospec's due diligence processes and procedures are set out in the Third Party Representative Legal Compliance Approval User Guide which is accessible on the intranet or from Legal Compliance.

B. Contracting with Third Party Representatives

The prior approval of Legal Compliance (in addition to any other approvals required by other Innospec policies) is required for all:

contracts with Third Party Representatives (including joint venture and partnership contracts); shareholder contracts; and

contracts for the acquisition of entities or of for the whole or substantially the whole of an entity's business assets.

All such contracts shall contain anti-corruption provisions approved in writing by Legal Compliance. No trade may be conducted and no payment may be made by Innospec under any such contract until such approvals have been obtained.

The Commercial Legal team ("**Commercial Legal**") maintains standard forms for these types of contracts and will provide templates upon request. These templates must be used for all relevant contracts and the final version must be approved by Commercial Legal and Legal Compliance before signature.

C. Post-Engagement Monitoring of Third Party Representatives

After Innospec retains a Third Party Representative, relevant Employees (in particular the business manager responsible for managing the relationship) must continue monitoring the Third Party Representative's on-going activities for, amongst other things, any anti-corruption red flags or concerns. If any Board member or Employee knows or reasonably suspects that a payment or promise of a payment prohibited by anti-corruption laws or this Policy has been, is being or may be made by a Third Party Representative for or on Innospec's behalf, Legal Compliance must be advised immediately. Board members and Employees must use reasonable efforts to prevent such payments or the promise of such payments from occurring.

D. Mergers, Acquisitions and Joint Ventures

In pursuit of its corporate strategy, Innospec may be involved in merger, acquisition or joint venture activity. Whenever Innospec pursues a merger with, or the acquisition of, any business entity, or wishes to establish a joint venture the due diligence process associated with the proposed activity shall include a due diligence inquiry regarding the target's compliance with applicable anti-corruption laws. Legal Compliance shall specify what information must be obtained during such due diligence, and shall review and approve in writing the results of such due diligence. Following the activity, Innospec shall, wherever possible, implement appropriate anti-corruption compliance policies and internal controls or, in the case of minority investments, shall make reasonable efforts to encourage the entity to adopt such policies and controls.

E. Red Flags

A key aspect of anti-corruption-related due diligence and post-retention monitoring is the identification of "red flags" which are anything that may indicate unethical or corrupt business conduct. A non-exhaustive list of red flags, including any identified by the U.S. Department of Justice, is Annexed to this Policy ("Red Flags"). All due diligence investigations conducted by Innospec must consider potential Red Flags.

VIII. ACCOUNTING ISSUES

A. Accurate Books and Records

Innospec and Third Party Representatives must make and keep accurate books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of Innospec's assets, no matter the purpose or size of the transaction or disposition. Accordingly,

Board members, Employees and Third Party Representatives shall not create or make payments from “off-the-books” accounts or “slush funds”.

To maintain accurate books and records, Board members and Employees must:

- create business records, including general ledger and journal entries and expense reports that accurately reflect the true substance of the underlying transaction or event; and
- sign only documents, including contracts, that the Board member or Employee is authorized to sign and that they believe to be accurate and complete.

Additional information for Employees and Board members may be found in Innospec’s **Group Accounting Standards Manual**.

B. Internal Controls

Innospec maintains a system of internal accounting controls sufficient to provide reasonable assurances that, among other things, transactions are executed in accordance with Innospec’s accounting standards and generally accepted accounting principles.

C. Minority-Owned Subsidiaries

Innospec shall, in good faith and to the extent reasonable in the circumstances, use its influence on any entity in which Innospec has 50% or less of the voting power of the entity, to cause the entity to maintain proper records and internal accounting controls.

D. Anti-Money Laundering

Innospec and Third Party Representatives must comply with all applicable anti-money laundering laws and regulations take steps to prevent financial transactions from being used to launder money.

IX. ANTI-CORRUPTION CONTROLS

A. Education and Training

Innospec provides regular anti-corruption education and training to its Board members, Employees and Third Party Representatives. Innospec may require Board members, Employees and key personnel from Third Party Representatives to participate in on-line courses and/or in-person training regarding anti-corruption laws and regulations, Innospec’s Code of Conduct and this Policy.

B. Annual Certifications

Innospec requires annual Anti-Corruption Policy certifications from all Board members and relevant Employees, as determined by Legal Compliance. Included in this group are all

management and accounting personnel and other individuals who have access to Innospec funds or who have responsibility for recording transactions that impact Innospec's books and records, and all Employees who interface with Government Officials.

Annual Anti-Corruption Policy certifications are also required from Third Party Representatives as determined by Legal Compliance.

By the annual certification, individuals confirm that they have read and understood this Policy, they are not aware of any violation or potential violation of the Policy and that they will promptly report any non-compliance in accordance with Innospec's Reporting Corporate Governance Concerns Policy (which is accessible on Innospec's website, its intranet or from Legal Compliance).

This certification shall be completed at least annually and from time to time as determined by Legal Compliance, GC/CCO, and/or Innospec's Nominating and Corporate Governance Committee ("**NCGC**").

C. Auditing

- **Business Assurance**
 - Testing and analysis of Innospec transactions for potential violations of this Policy shall be a regular part of the Business Assurance routine audit process, and all Board members and Employees shall cooperate fully with Business Assurance in that regard. The Business Assurance audit protocol shall include anti-corruption testing and analysis. From time to time, the applicable Business Assurance protocol shall be reviewed to confirm that it is adequate.
- **Compliance Auditing**
 - Legal Compliance, in consultation with Business Assurance, shall conduct regular compliance audits across Innospec's business and Third Party Representatives as agreed annually with the NCGC including a focus on anti-corruption and compliance with relevant Innospec policies and procedures. Legal Compliance shall maintain a compliance audit protocol which shall be regularly reviewed and updated as required.
- **Audit Reporting**
 - Promptly after completion of the relevant audit, Business Assurance audit reports shall be communicated to the Audit Committee of the Board, and Legal Compliance audit reports shall be communicated to the NCGC.

D. Reporting

Board members, Employees and Third Party Representatives who know of, or suspect, a potential violation of this Policy or applicable anti-corruption laws should report their concerns in accordance with Innospec's Reporting Corporate Governance Concerns Policy (which is accessible on Innospec's website, its intranet or from Legal Compliance).

An external reporting system is available both online at (<http://innospec.ethicspoint.com/>) and through a telephone hotline with the numbers being contained within Innospec's Reporting Corporate Governance Concerns Policy.

Contact details for reporting directly to Legal Compliance are as follows:

GC/CCO	David Jones	David.Jones@innospecinc.com +1 303 566 0509
Assistant General Counsel (Compliance)	Rachel Clark	Rachel.Clark@innospecinc.com +44 (0) 151 350 6296
Legal Compliance		Legal.Compliance@innospecinc.com

It is strictly prohibited to retaliate against any Board member, Employee or Third Party Representative for good-faith reporting of known or suspected violations of any laws or Innospec policies or procedures.

E. Consequences of Policy Violation

Innospec will not tolerate any violation of this Policy or any applicable anti-corruption law. Failure of a Board member or Employee to comply with this Policy may constitute gross misconduct and be grounds for termination or other disciplinary action in accordance with the disciplinary process for the relevant Innospec site or country. Failure of a Third Party Representative to comply with this Policy may be grounds for termination of the relationship.

X. ADMINISTRATION

Innospec's GC/CCO is responsible for the content and periodic review of this Policy.

XI. QUESTIONS

Employees and Board members should refer to the frequently asked questions regarding anti-corruption laws and this Policy available on the intranet. Any additional questions concerning this Policy should be addressed to Legal Compliance at:

Legal.Compliance@innospecinc.com

Questions may also be addressed personally to Innospec's GC/CCO or Assistant General Counsel (Compliance), whose contact information is included above.

ANNEX

THIRD PARTY REPRESENTATIVE RED FLAGS

Everyone at Innospec who, in relation to any prospective or current Third Party Representative, becomes aware of something they know or suspect, or which they reasonably ought to know or suspect, is a Red Flag or which otherwise constitutes unethical or corrupt conduct, should promptly raise the same with Legal Compliance. Particular attention should be given to the following non-exhaustive list of corruption Red Flags:

1. The Third Party Representative has a history of improper payment practices.
2. The Third Party Representative is based in, or re-selling into, a country where there is widespread corruption.
3. The transaction or the Third Party Representative is involved in or with an industry that has a history of corruption.
4. The Third Party Representative refuses to agree to comply with anti-corruption laws or Innospec's compliance policies.
5. The Third Party Representative, or any of its owners, directors, managers or employees, has a family or close personal relationship with a Government Official or a current or potential customer.
6. The Third Party Representative relies heavily on political/government contacts to promote Innospec's interests.
7. The Third Party Representative has a poor business reputation.
8. The Third Party Representative insists that its identity remains confidential or refuses to divulge the identity of its owners.
9. A customer recommends or insists on the use of a particular Third Party Representative.
10. The Third Party Representative or any of its owners, directors, managers or employees has violated any laws specifically relating to corruption, fraud, money laundering, anti-trust/competition law or financial/accounting rules.
11. The Third Party Representative or any of its owners, directors, managers or employees has a personal, close or familial relationship with an Employee.
12. The Third Party Representative does not have offices or staff.
13. The Third Party Representative does not have significant relevant skills or experience.
14. The Third Party Representative insists on unusual or suspicious contracting procedures.

15. The fee or commission requested by the Third Party Representative is unusually high.
16. The payment mechanism to be utilized is secretive or unusual.
17. The Third Party Representative submits inflated or inaccurate invoices.
18. The Third Party Representative requests payment in cash or bearer instrument payments.
19. The Third Party Representative requests payment in a jurisdiction outside its home country or country of incorporation that has no relationship with the transaction or the entities involved in the transaction.
20. The Third Party Representative requests that payments be made to or from a different party.
21. The Third Party Representative asks that a customer be granted an excessive credit line.
22. The Third Party Representative requests unusual bonuses, expenses, advance payments, special payments or rebates.
23. The Third Party Representative requests an unusual and unexplained increase in product volumes or frequency of orders.
24. The Third Party Representative requests an unexplained change in product type and ranges.
25. The Third Party Representative is unwilling to give details of the end use country.
26. The Third Party Representative has requested delivery to unusual locations or freight forwarders.
27. The Third Party Representative cannot demonstrate a legitimate need for the Innospec product ordered.
28. The Third Party Representative wishes to resell into a country that has a potential diversion risk from sanctions.
29. The Third Party Representative requests an unexplained change in territory.

All Red Flags relating to Third Party Representatives which are reported to Legal Compliance and are not resolved to the satisfaction of Legal Compliance will be reported by Legal Compliance to the NCGC.