

# Our Code of Business Conduct and Ethics



# Using This Code

## Index

|                                      |    |
|--------------------------------------|----|
| Message from Kevin Murphy, CEO ..... | 3  |
| Our Responsibilities.....            | 4  |
| Ethical Decision-Making Chart .....  | 5  |
| Safety.....                          | 6  |
| Integrity .....                      | 7  |
| Service .....                        | 11 |
| Teamwork.....                        | 12 |
| Impact.....                          | 13 |
| Ethics Helpline .....                | 14 |
| “What If” Scenarios.....             | 15 |

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Issue No.1.1

Waiver: in the unusual circumstances that a waiver to the Code is required, requests should be made in writing to the Chief Legal Officer.\*

\*Any waiver of the Code for a member of the Ferguson Board, member of the Ferguson Executive Committee or the Chief Accounting Officer must be made by the Ferguson Board and will be subject to applicable laws and regulations regarding disclosure to shareholders.

## Who is covered by our Code?

- Ferguson Board
- All associates of Ferguson and Ferguson subsidiaries (full-time, part-time, interns and temporary associates)

## What happens for failure to comply with the Code?

You are accountable for following the Code, all applicable regulations and company policies. All company policies can be located on Policy Central. Failing to comply may result in disciplinary action, up to and including termination of employment.

## Who should follow our Code?

Our agents, consultants, contractors and anyone else who works on behalf of Ferguson.

## Additional Resources:

Viewing this Code online? Click any linked text to find additional resources. Please note that some content is only accessible when you are connected to the secure Ferguson network.

→ [Our Values](#)

→ [Ethics Helpline](#)

→ [Policy Central](#)

→ [“What If” Scenarios](#)

# Message from Kevin Murphy, CEO

## Why ethical culture is important to us.

At Ferguson, our values guide our decisions and our actions. Safety, integrity, service, teamwork and impact are more than just ideas—they define who we are and what we stand for. These values transcend geographic borders, brands and products.

These shared principles also give our customers confidence in the excellence and integrity of our products and services. When we do the right thing, we don't just avoid risk—we achieve outstanding results that we can all be proud of.

As one Ferguson, our Code applies to all associates globally, subsidiaries and all members of our Board, and is a resource dedicated to helping us live our values on a daily basis in all our decisions and interactions.

Take this time to review the Code and referenced policies so you are equipped with the knowledge in how to always do the right thing. The Code will not cover every situation we may face. Follow the principles in the Code and if you have questions, ask your supervisor, a manager, your HR/Finance/Legal Business Partner, or Ethics.

Use the interactive features of this Code to supplement your knowledge about company policies and resources, which are posted on [Policy Central](#).

Thank you for living our values, leading by example and helping us maintain a culture of integrity at Ferguson.



### Values:

#### Safety

We put safety first.

#### Integrity

We act fairly and honestly.

#### Service

We build relationships and solve complex problems.

#### Teamwork

We empower unique and passionate people working together to make a difference.

#### Impact

We deliver results and help build a better world.

### Purpose:

We exist to make our customers' complex projects simple, successful and sustainable.



# Our Responsibilities

We are all ethical leaders and responsible for maintaining a culture of integrity.

## Everyone's Responsibilities

Follow all applicable laws, our Code and company policies.

Always do the right thing.

Ask questions if policies are unclear.

Report misconduct.



## Leaders' Responsibilities

Communicate the importance of doing the right thing.

Model appropriate behavior.

Be accountable and hold others accountable for their conduct.

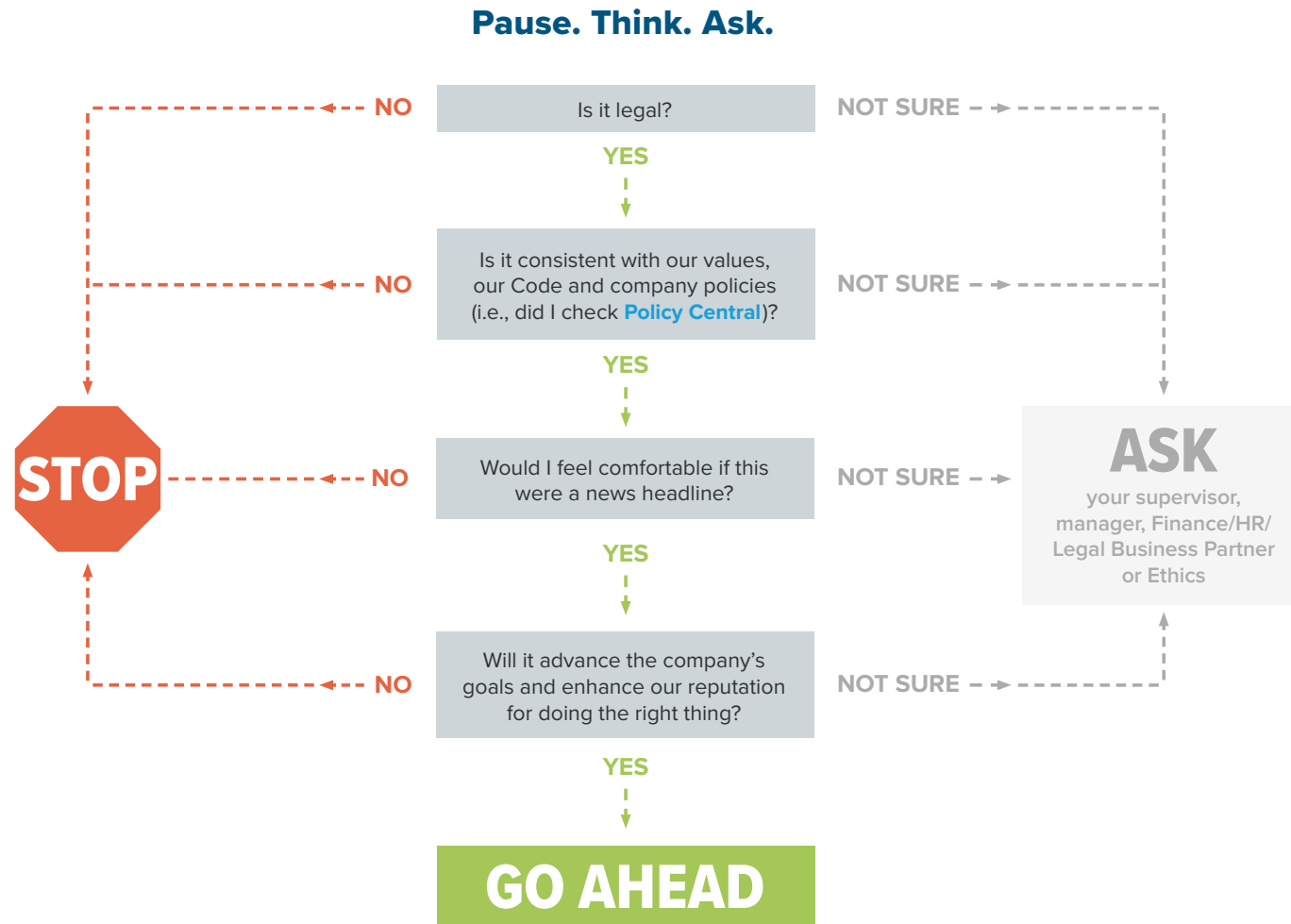
Appropriately handle and escalate reports of serious misconduct to HR, Legal or Ethics.

Prevent retaliation against those who report misconduct.



# Ethical Decision-Making Chart

Not sure which way to turn? Use this chart to help you decide.



# Safety

We put safety first.

## Keep Each Other Safe

### Always

- ✓ Immediately report any suspicious behavior, including if done online.
- ✓ Be alert and immediately report unsafe conditions or behaviors.
- ✓ Wear all required personal protective equipment (PPE).
- ✓ Conduct safety inspections for company vehicles.
- ✓ Operate equipment in a safe manner.

### Never

- ✗ Threaten or use violence.
- ✗ Carry weapons on company premises.
- ✗ Bring illegal drugs to work, or work under the influence of drugs or alcohol.
- ✗ Be distracted while driving a company vehicle.

## Ensure Product Quality

### Always

- ✓ Follow vendor and product screening processes.
- ✓ Ensure products meet applicable standards.
- ✓ Report product quality, integrity or safety issues quickly.

### Never

- ✗ Bypass controls or take shortcuts.
- ✗ Allow products with compromised quality or integrity to go to the customer.

*We foster a safe, secure and healthy workplace.*



## Policy Central

- [Health and Safety Policy](#)
- [Product Assurance Policy](#)



# Integrity

We act fairly and honestly.

## Integrity: Comply with laws and regulations

### Prevent Insider Trading

#### Always

- ✓ Share sensitive company information only with those authorized to receive it.
- ✓ Comply with securities law disclosures.
- ✓ Seek pre-clearance, if required, before trading the company's stock.

#### Never

- ✗ Share material nonpublic information (MNPI)\* with anyone outside the company without authorization.
- ✗ Discuss sensitive company information in public places.
- ✗ Trade on material nonpublic information.

### Market Truthfully

#### Always

- ✓ Market products we sell accurately and truthfully and in accordance with applicable laws.

#### Never

- ✗ Intentionally describe our products and services in a misleading way.

### Keep Accurate Records and Accounts

#### Always

- ✓ Make sure reporting of financial information is complete, fair, accurate, timely and understandable.
- ✓ Secure, handle, maintain and destroy paper and electronic records in accordance with the retention schedule.
- ✓ Comply with "Legal Holds" and other preservation notices.
- ✓ Accurately record time worked.

#### Never

- ✗ Take any part in activities that involve theft, fraud, embezzlement, tax evasion or extortion.
- ✗ Conceal, alter, falsify or omit relevant information.
- ✗ Misrepresent or falsify financial information, including falsifying travel and business expenses.
- ✗ Provide false information to auditors.



**\*Examples of MNPI may include, but are not limited to:**

- Changes to previously announced earnings guidance
- Information related to the company's financial performance that hasn't been disclosed
- Pending or threatened significant litigation
- Significant cybersecurity incidents

## Follow Laws and Regulations

### Always

- ✓ Follow all applicable laws, rules and regulations in the location in which we work.
- ✓ Follow importing, exporting, procurement and supply chain transparency laws, and comply with all applicable restrictions, sanctions or embargoes on trade.
- ✓ Comply with wage and hour laws.
- ✓ Protect the company's intellectual property rights from infringement by others (e.g., trademarks, copyrights and trade secrets).

## Prevent Bribery

### Always

- ✓ Accurately record all payments.
- ✓ Provide accurate information to customers, vendors and business partners.

### Never

- ✗ Offer or accept a bribe or kickback.
- ✗ Promise or offer anything of value to gain an improper business advantage.
- ✗ Offer to pay facilitation payments to government personnel.



## Policy Central

- Anti-Bribery Policy
- Corporate Accounting Policy
- Financial Control Policy

- Inside Information Policy
- Insider Trading Policy
- Records Retention Policy
- Trade Compliance and Sanctions Policy
- U.S. Government Contracting Policy



## Integrity: Protect assets, products and information

### Keep Company Assets Secure

*All company-approved equipment and communication systems may be monitored and all fleet vehicles may be subject to audio, video and location monitoring.*

#### Always

- ✓ Use company physical assets only for legitimate business purposes
- ✓ Keep passwords safe and change them if they are exposed or compromised.
- ✓ Classify information accurately and follow approved storage, transfer and disposal requirements.
- ✓ Report suspicious or unusual emails using the Report Message button in Outlook.

#### Never

- ✗ Open email links or attachments if you are uncertain of the sender.
- ✗ Provide unauthorized access to IT systems or share your password with others.
- ✗ Use company equipment to view, transfer or store inappropriate or illegal content.
- ✗ Misuse company assets or remove for unauthorized personal use.

### Prevent Theft

#### Always

- ✓ Protect assets from damage, abuse, waste, loss or theft.
- ✓ Protect computers and devices from theft, damage and unauthorized access regardless of whether working in office or remotely.

#### Never:

- ✗ Steal or assist others in stealing company products.

### Protect Company Information

#### Always

- ✓ Store and exchange sensitive information using company-approved IT systems and methods.
- ✓ Share sensitive information with other associates only as needed for business purposes.
- ✓ Contact your Legal Business Partner before sharing sensitive information with third parties.

#### Never

- ✗ Discuss sensitive information in public.
- ✗ Use sensitive information for personal gain.
- ✗ Share sensitive information with third parties without having a confidentiality or non-disclosure agreement in place.

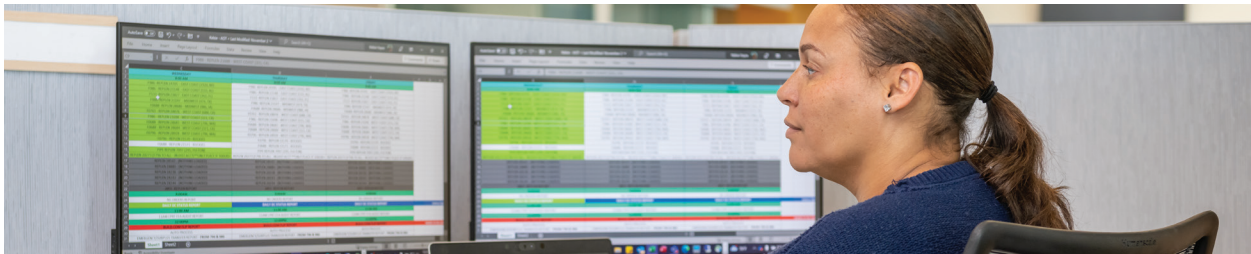
### Protect Privacy

#### Always

- ✓ Only collect personal information (PI) (e.g., name, address, telephone numbers) from associates, customers, vendors and other third parties that is necessary for legitimate business purposes.
- ✓ Use PI only for the agreed business purposes, store and exchange PI securely and ensure proper destruction of PI.
- ✓ Immediately report suspicious requests for PI and privacy breaches to the **IT Support Desk**.

#### Never

- ✗ Provide PI to someone without verifying their identity and authorization to receive it.
- ✗ Retain PI for longer than is necessary for business purposes.



### Policy Central

- [Information Security Policy](#)
- [Privacy Policy](#)
- [Records Retention Policy](#)

## Integrity: Always do the right thing

### Ethically Handle Conflicts of Interest

*Conflicts may occur when personal interests lead associates to make business decisions that are not in the company's interest.*

#### Always

- ✓ Act in the best interest of the company.
- ✓ Disclose actual or apparent conflicts of interest to supervisors.
- ✓ Ensure conflicts of interests are ethically managed.

#### Never

- ✗ Allow activities outside of work to interfere with your work performance.
- ✗ Allow family, relationship or financial interests to conflict with the company's interest.
- ✗ Exploit company opportunities for your personal gain.

### Be Mindful About Politics

#### Always

- ✓ Make sure personal political views are clearly your own and associated activities are done on your own time and using your own resources.

#### Never

- ✗ Use the company name or any company funds, staff, facilities, equipment, supplies or mailing lists for political activities.
- ✗ Pressure others to participate in political activities.
- ✗ Engage in direct lobbying activities.

### Be Responsible on Social Media

#### Always

- ✓ Be appropriate, accurate and honest when posting company-related information on personal social media sites.
- ✓ Disclose your affiliation with the company when promoting or referencing the company on personal social media sites.

#### Never

- ✗ Share sensitive information about the company.
- ✗ Post any false information about the company.
- ✗ Post as a representative of the company or post information on the company's social media platforms unless authorized.

### External Communications

#### Always

- ✓ Refer all media or press inquiries to Communications.
- ✓ Refer all investor questions to Investor Relations.

#### Never

- ✗ Represent personal views as the company's position on an issue.
- ✗ Speak on the company's behalf without prior authorization.



## Policy Central

→ [Communications Policy](#)

→ [Conflicts of Interest Policy](#)

→ [Lobbying and Political Activities Policy](#)

→ [U.S. & WCA Social Media Policies](#)



# Service

We build relationships and solve complex problems.

## Compete Fairly

### Always

- ✓ Be truthful when discussing competitors.
- ✓ Be extra vigilant when participating in trade association meetings and activities.

### Never

- ✗ Seek to obtain improper business advantages by lying or hiding facts.
- ✗ Use a competitor's information inappropriately.
- ✗ Talk to competitors about product prices, contract terms or business strategies.
- ✗ Make any agreement or arrangement with a competitor with respect to pricing, bidding, boycotting or allocation of products or markets.
- ✗ Use our market position unfairly.

## Be Mindful About Gifts/Entertainment

### Always

- ✓ Make sure that gifts/entertainment have a clear business purpose.
- ✓ Obtain proper approval for gifts/entertainment above the applicable monetary limit.
- ✓ Disclose all gifts/entertainment in the G&E Register that are above the monetary limit.

### Never

- ✗ Give or receive gifts of cash or cash equivalents (e.g., gifts cards).
- ✗ Give or accept lavish gifts/entertainment.
- ✗ Allow gifts/entertainment to influence business decisions.

## Be Diligent with Government Customers and Personnel

### Always

- ✓ Be mindful that gifts to and entertainment with government customers and personnel have special rules.
- ✓ Ensure submissions, representations and certifications are accurate, complete and truthful.
- ✓ Comply with all ethical standards and agreed-upon contractual requirements.
- ✓ Raise any compliance concerns immediately and follow mandatory reporting obligations.

### Never

- ✗ Use competitor bid or procurement source selection information when preparing proposals or in contract negotiations.
- ✗ Submit false statements, claims, documents or information.
- ✗ Promise or offer anything of value in exchange for official action or to otherwise gain an improper business advantage.

## Business Gifts and Entertainment

### Gifts

- ✓ Infrequent & limited in value
- ✓ Company branded merchandise
- ✓ Small, inexpensive mementos or souvenirs

### Entertainment

- ✓ Meals, sporting events, leisure activities, etc. with Ferguson and a Business Partner in attendance
- ✓ Not lavish or excessive

Check the Gifts & Entertainment Policy for more information.

## Policy Central

- [Antitrust Compliance Policy](#)
- [Gifts and Entertainment Policy](#)
- [U.S. Government Contracting Policy](#)

# Teamwork

We empower unique and passionate people working together to make a difference.

## Be Inclusive, Truthful and Respectful

### Always

- ✓ Be fair and courteous and treat all associates, customers and vendors with dignity and respect.
- ✓ Act and communicate professionally.
- ✓ Be inclusive, value differences and maintain a positive work environment.
- ✓ Think before speaking (or typing) as tone and body language may be misinterpreted.

### Never

- ✗ Lie, steal or cheat on the job.
- ✗ Intimidate, bully or belittle others including engaging in name-calling.

## Prevent Discrimination and Harassment

### Always

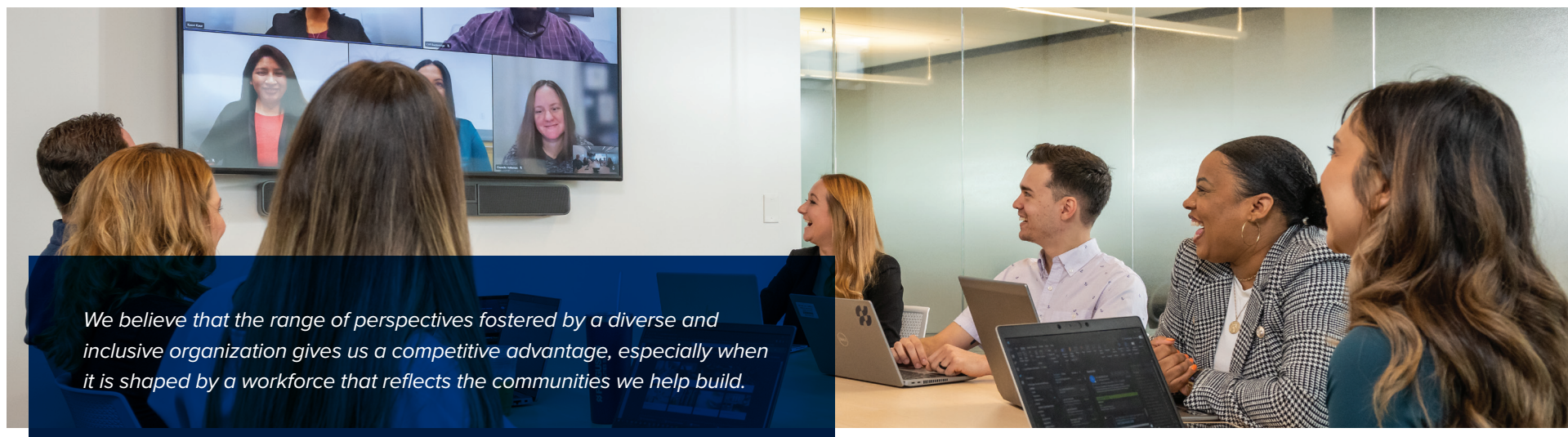
- ✓ Base all work decisions – like hiring, discipline and promotion – solely on merit.
- ✓ Comply with applicable equal employment, anti-discrimination and anti-harassment laws and policies.

### Never

- ✗ Discriminate against or harass anyone.
- ✗ Engage in sexually explicit, racial and other inappropriate discussions or jokes.
- ✗ Make any unwelcome sexual advances.

## Policy Central

- [Inclusion and Diversity Policy](#)
- [U.S. EEO Policy & WCA Non Discrimination and Non Harassment Policy](#)



*We believe that the range of perspectives fostered by a diverse and inclusive organization gives us a competitive advantage, especially when it is shaped by a workforce that reflects the communities we help build.*



# Impact

We deliver results and help build a better world.

## Protect Human Rights

### Always

- ✓ Provide fair working conditions, hours and compensation.
- ✓ Report actual and suspected human rights violations or human trafficking immediately.

### Never

- ✗ Use child, forced or prison labor in our operations or in our supply chain.
- ✗ Base work decisions on legally protected grounds (e.g., race, gender, etc.).
- ✗ Use misleading or fraudulent recruiting practices.

## Protect Our Environment

### Always

- ✓ Provide information, when asked, to customers about sustainable and renewable products that would meet their project needs.
- ✓ Immediately report spills, leaks, accidental discharges or other hazards.
- ✓ Try to minimize waste and reuse or recycle materials where appropriate.

## Engage with the Community

### Always

- ✓ Ensure all contributions and charity efforts are legal and ethical.
- ✓ Seek approval before using company resources, acting as a company representative or donating anything in the company's name.

## Source Responsibly

### Always

- ✓ Offer fair opportunities for third parties to compete for our business.
- ✓ Help ensure suppliers adopt fair labor practices and other ethical standards.
- ✓ Conduct vendor due diligence to help ensure that our products are not produced using child, forced or prison labor.

### Never

- ✗ Offer or accept a bribe or kickback from suppliers.
- ✗ Give or receive anything of value from suppliers to gain an improper business advantage.
- ✗ Engage, facilitate or assist suppliers in tax evasion.

## Policy Central

- [Environmental Sustainability and Social Impact Policy](#)
- [Gifts and Entertainment Policy](#)
- [Health and Safety Policy](#)
- [Human Rights Policy](#)
- [Supplier Code of Conduct](#)



*Make a positive impact through our work.*

# Ethics Helpline

Want to ask a policy question or report misconduct? Use this chart to help you.

## Who can we contact?

You can talk to your supervisor, a manager, your HR/Finance/Legal Business Partner or Ethics, or you can ask questions or raise concerns **anonymously** through the Ethics Helpline.

## What support is available?

### Seek Advice

Seek advice if you have questions about our Code, company policies or have an ethical business dilemma.

### Speak Up

Speak up promptly if you suspect violations of law, our Code, company policies or if you see unethical business conduct.

## What happens next?

The company will not tolerate retaliation against associates who report concerns or participate in the investigation process. Reports of concerns must be made in good faith.

When you seek advice, all questions are answered in a timely manner.

Concerns raised are investigated fairly and in a timely manner, as follows:

- Concerns are documented
- An investigator is assigned
- Substantiated concerns result in corrective actions
- Reporter is informed of case closure
- Trends are reported to the Audit Committee

## Access the Ethics Helpline, available 24/7:

Call the Ethics Helpline:

- Barbados: 1-855-203-6928
- Canada: 800-235-6302
- China: 400-120-3062
- India: 000-800-050-3898
- Mexico: 800-681-6945
- South Korea: 070-4732-5023
- Switzerland: 0800-838-835
- Taiwan: 00801-14-7064
- Thailand: 001-800-012-657
- Trinidad and Tobago: 1-868-224-5814
- United Kingdom: 0808-189-1053
- United States: 800-461-9330
- Vietnam: 0284-458-1407

Text the Ethics Helpline:

- United States and Canada: 757-530-5506

Visit the Ethics Helpline site:

→ [ferguson-ethicshelpline.com](https://ferguson-ethicshelpline.com)



# “What If” Scenarios

What would you do?

## Safety

**What if your fleet vehicle does not pass pre-inspection?**

You should inform your supervisor that the vehicle failed inspection and that it should not be driven. If your supervisor insists on you driving the vehicle, you should immediately contact Health & Safety or the Ethics Helpline. Remember, we are accountable for our safety and the safety of others, and putting safety first is how we ensure we can deliver exceptional service.

## Integrity

**What if your spouse, who owns a cleaning company, is bidding on a contract with the company and you are on the selection committee?**

You should disclose your relationship to your manager and recuse yourself from the selection process. This will help ensure that your personal relationship will not influence the selection decision. If your spouse's company is selected, you should also recuse yourself from evaluating the service provided.

## Service

**What if a supplier offered you tickets to a sporting event shortly after a discussion in which you identified serious product quality issues with the supplier?**

You should refuse the tickets and immediately report the offer to Legal as offering tickets in this context may be construed as a bribe.

## Teamwork

**What if you heard a customer make sexually explicit statements to one of our counter associates?**

You should encourage the counter representative to report the interaction to their manager and, if that doesn't happen, report it yourself as the customer's behavior is unacceptable.

## Impact

**What if you notice that waste may not be appropriately labeled?**

You should report the situation to your manager so appropriate action can be taken. Remember, you can also contact the Health & Safety manager for your location for help.





## Policy Central

- [Anti-Bribery Policy](#)
- [Antitrust Compliance Policy](#)
- [Communications Policy](#)
- [Conflicts of Interest Policy](#)
- [Corporate Accounting Policy](#)
- [Environmental Sustainability and Social Impact Policy](#)
- [Financial Control Policy](#)
- [Financial Fraud Reporting Policy](#)
- [Gifts and Entertainment Policy](#)
- [Health and Safety Policy](#)
- [Human Rights Policy](#)
- [Inclusion and Diversity Policy](#)
- [Information Security Policy](#)
- [Inside Information Policy](#)
- [Insider Trading Policy](#)
- [Internal Reporting and Anti-Retaliation Policy](#)
- [Lobbying and Political Activities Policy](#)
- [Privacy Policy](#)
- [Product Assurance Policy](#)
- [Records Retention Policy](#)
- [Supplier Code of Conduct](#)
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