

A photograph of a modern office lobby. The focal point is a large, white, textured wall panel with the Swagelok logo in a raised, white, cursive font. The logo includes a registered trademark symbol (®). In the foreground, there is a dark, curved reception desk. To the left, there are glass-walled offices and a glass entrance door. To the right, a staircase with a glass railing is visible. The ceiling is made of wood slats, and the overall lighting is bright and professional.

Swagelok®



# Code of Conduct

CHOOSE TO DO THE RIGHT THING WITH COURAGE AND CHARACTER

## A LETTER FROM OUR CEO

Dear Fellow Associates,

Staying true to our core values has helped establish Swagelok Company's reputation for quality, integrity, and respect around the globe. In an increasingly complex world, our values continue to be our guiding force for how we conduct business—with each other and with our stakeholders.

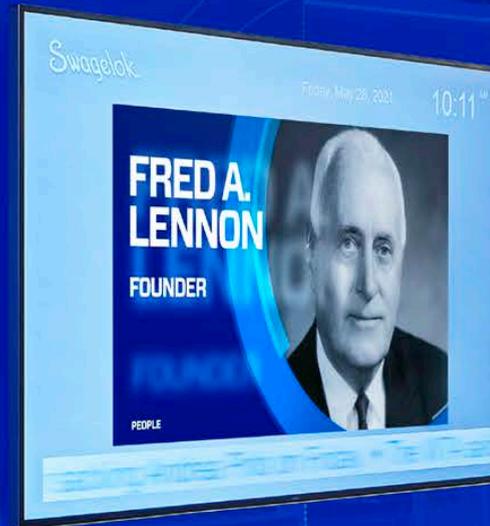
We all have a responsibility to conduct ourselves with the highest level of integrity, and the Code of Conduct is a resource that can help us make values-based decisions that will protect Swagelok Company's reputation and success.

Please review the Code of Conduct. If you have any questions or concerns, talk with your supervisor, a human resources business partner, or a member of our legal team.

Thank you for living our values and helping us continue to grow and thrive.



Thomas F. Lozick  
Chairman and Chief Executive Officer



# Swagelok's Commitment to a Culture of Integrity

For more than 75 years, Swagelok has had a values-based culture and a commitment to doing the right thing, all the time. Compliance and integrity are a key part of Swagelok's business strategy and give Swagelok an important competitive advantage.

That is why integrity is one of Swagelok's six key values, and why every director, officer, and associate of Swagelok and its subsidiaries is expected to live up to our long tradition and culture of honest, lawful, and exemplary ethical behavior. Our commitment to integrity is a key ingredient in Swagelok's recipe for success.



As with all things at Swagelok, our Code of Conduct is framed by our values.

#### **INTEGRITY**

Choose to do the right thing with courage and character.

#### **QUALITY**

Provide high value and high performance in our products, processes, and services.

#### **CONTINUOUS IMPROVEMENT**

Systematically and consistently do things better.

#### **RESPECT FOR THE INDIVIDUAL**

Commit to the success of each associate through an environment where people are trusted, respected, and treated fairly.

#### **INNOVATION**

Challenge conventional wisdom to create new value for the customer.

#### **CUSTOMER FOCUS**

Create value for the customer to create value for Swagelok.

## **CODE OF CONDUCT**

# Contents & Policies

#### **INTRODUCTION**

- 4** All of Us are Bound by the Code of Conduct
- 5** Our Obligations
- 6** Guide to Making the Right Choice

#### **INTEGRITY**

- 7** Conflicts of Interest
- 8** Gifts and Entertainment
- 9** Customs and International Trade Controls

#### **QUALITY**

- 10** Quality, Product Compliance, Product Safety
- 11** Communications
- 11** Working with Suppliers
- 12** Accurate Record Keeping
- 14** Drug and Alcohol-free Workplace

#### **CONTINUOUS IMPROVEMENT**

- 15** Environment, Health, and Safety
- 16** Community Impact and Sustainability

#### **RESPECT FOR THE INDIVIDUAL**

- 17** Respect in the Workplace
- 18** Diversity, Equity, and Inclusion
- 19** Privacy
- 19** Human Rights

#### **INNOVATION**

- 20** Intellectual Property and Confidential Information
- 21** Security

#### **CUSTOMER FOCUS**

- 22** Competition Laws
- 24** Anti-Corruption
- 25** Interacting with Governments



#### **HOW TO RAISE CONCERNS**

- 26** A Guide to Speaking Up

Who is bound by the  
Code of Conduct?  
The short answer is:  
**all of us.**

### The Blueprint

Swagelok has made significant investments in resources, policies, and training to help associates understand and live up to our values.

The Swagelok Code of Conduct is the blueprint for this. It outlines the company's expectations. All associates are expected to conduct business in compliance with the Code of Conduct, as well as other company policies and applicable laws and regulations. Any activity that violates the law or the Code of Conduct is contrary to the company's interests and is prohibited.

**The Code of Conduct applies to all directors, officers, and associates of Swagelok and its affiliates and subsidiaries globally.**

Swagelok expects that its suppliers, distributors, agents, and business partners act in a manner that is consistent with the principles of the Code of Conduct when acting with or on behalf of Swagelok.



## INTRODUCTION (CONTINUED)

# Our Obligations

### All Associates

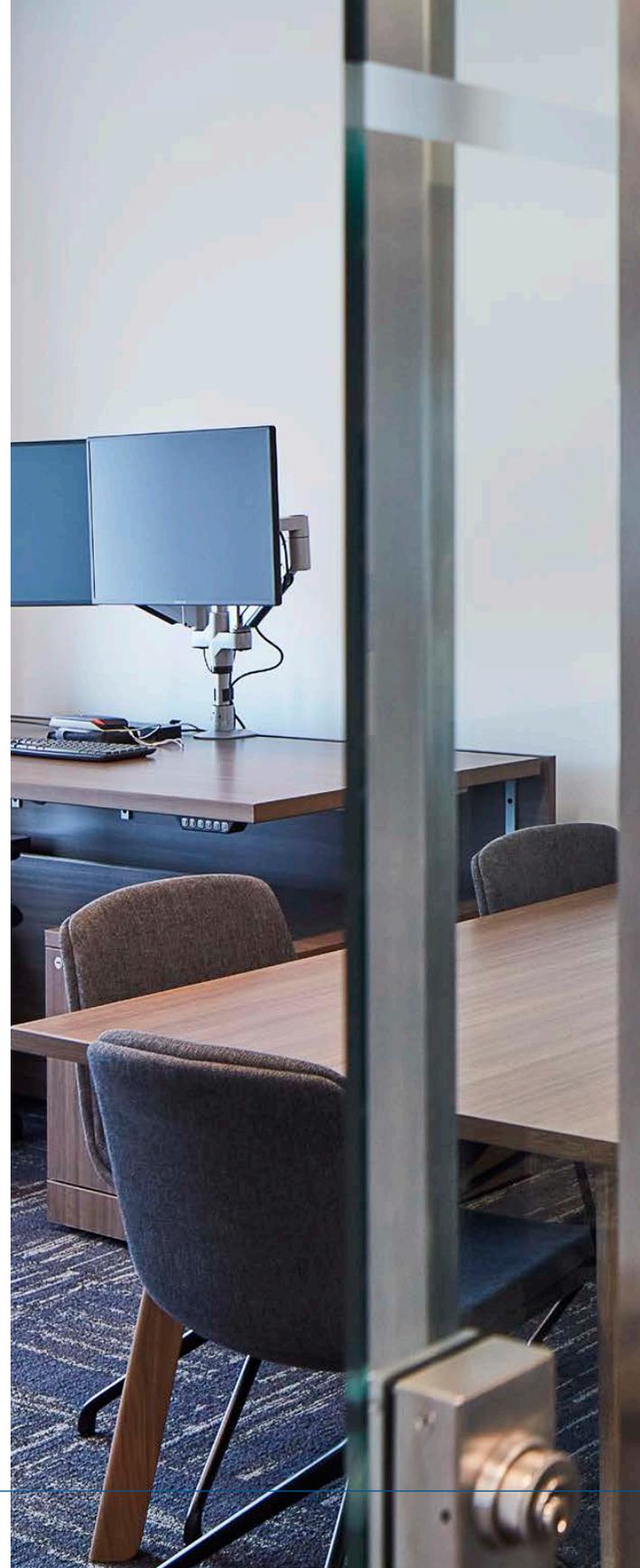
All Swagelok associates are required to:

- Act with the highest standards of ethical business conduct and the Swagelok values of Respect for the Individual and Integrity
- Comply with all applicable laws as they perform their duties and responsibilities
- Be familiar with the Code of Conduct and understand its requirements
- Raise concerns if they suspect a potential violation of the law or the Code of Conduct
- Understand the different ways to raise concerns
- Complete all assigned compliance training and read all additional policy communications they receive
- Ask for guidance if unsure about any aspect of the Code or laws

### For Managers

In addition, all Swagelok leaders are required to:

- Set the tone for their teams and model the highest standards of integrity
- Communicate the expectation that associates live up to these standards
- Encourage open discussion about integrity questions and concerns
- Ensure that associates understand their obligation to raise any concerns about potential violations of the Code or applicable laws
- Be sure that associates are comfortable doing so without fear of retaliation



### Open Door Policy

- Associates can expect those in leadership roles to be open to discussion and to listen to issues and concerns
- The preferred method of communication and problem-solving for an issue or concern is to start with a discussion
- Prompt attention to resolving issues should be a top priority for those in leadership roles
- If the problem is not resolved, or the associate is dissatisfied with the resolution, they may address the concern with any manager, HR business partner, HR manager, member of the legal team, or any executive including the CEO; or by contacting the Ethics Hotline at 1-877-717-2923 or swagelok.ethicspoint.com



### Speak up!

For how and when to raise concerns, see “How to Raise Concerns” on page 26. You’ll also find callouts throughout this Code of Conduct that serve as reminders for when to speak up.

**MAKING THE RIGHT CHOICE**

Living  
Our  
Values

*Knowing what to do isn't always clear. In those situations, ask yourself a few questions before moving forward. And if you still are not sure, ask for help.*



Is it legal?



Is it consistent with our values, Code of Conduct, and Swagelok policies?



Do I have authority to make this decision?



Talk to your supervisor or HR



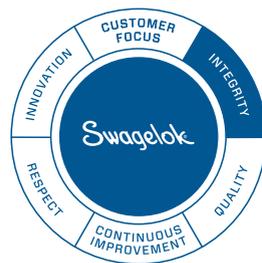
Use the Ethics Hotline  
1-877-717-2923  
swagelok.ethicspoint.com



Consult with the Legal Department  
legal@swagelok.com

**YES TO ALL**  
You are free to proceed

**NO TO ANY?**  
Stop and do not move forward with the decision



# Integrity

*Choose to do the right thing with courage and character.*

## Conflicts of Interest

Associates must avoid conflicts between their personal interests and those of the company. All Swagelok associates should take actions and make decisions that are in the best interest of the company. A conflict of interest exists when personal interests or activities — and, in some cases, those of a family member — influence or interfere with, or may appear to interfere with, an associate’s ability to make good decisions for the company.



### Speak up!

Associates with interests, activities, or relationships that may conflict—or could appear to conflict with the company’s interests—should immediately inform their manager and Human Resources.



Here are a few situations that may create conflicts of interest or the appearance of a conflict.

- **Outside employment and investments.** Associates may not perform work for, or have an ownership interest in, a Swagelok competitor or supplier. Owning publicly traded stock of less than 5% of such a company is not considered a conflict. Associates cannot engage in an outside job, business opportunity, or other activity if it interferes with their Swagelok job; makes use of company information, assets, or time; or to the extent it is prohibited or limited by local policy.
- **Family and friends.** It may be a conflict of interest for an associate to hire or supervise a family member or someone who lives with them, or if they have a family member who works for a Swagelok supplier, competitor, or customer. The associate should immediately disclose the relationship in writing to their manager and Human Resources. The company will take necessary steps to evaluate and manage the situation. In this case, “family members” include a spouse, parent, brother, sister, child, grandparent, aunt, uncle, niece, nephew, grandchild, any step- or in-law relation, or someone with whom the associate has a romantic relationship.
- **Gifts and entertainment.** Gifts and entertainment from Swagelok vendors may create a conflict or the appearance of a conflict. Swagelok associates must adhere to the company’s Gifts and Entertainment Policy on page 8.
- **Confidential information.** Associates should never use confidential information that they have learned at work for their personal interests or to trade in the securities of another company.

## Gifts and Entertainment

In our lives, we exchange gifts, meals, tickets, or other tokens of appreciation to acknowledge good work, express thanks, and build relationships. But in business, gifts can be problematic. They can create the appearance of, if not actual, conflicts of interest. Extravagant gifts, meals, or entertainment can pressure the recipient or, even unintentionally, cause the recipient to feel an obligation.

### Giving Gifts

As provided in the Anti-Corruption Policy on page 24, associates cannot provide a gift, meal, or entertainment intended as a quid pro quo or seen as an attempt to gain an improper advantage.

Swagelok prohibits giving:

- Gifts, gratuities, meals, or entertainment that exceed customary and reasonable practices or break the rules of the recipient's employer
- Gifts, gratuities, services, meals, or entertainment to government officials or employees without prior review by the Legal Department ([legal@swagelok.com](mailto:legal@swagelok.com))
- Gifts of money, cash, debit cards, or other cash equivalents

In addition to this list, associates should review the Global Travel & Expense Policy.

### Receiving Gifts

Swagelok prohibits associates from:

- Requesting gifts from business partners
- Accepting gifts as a quid pro quo or in return for any action or decision
- Accepting gifts of money, cash, debit cards, or other cash equivalents
- Accepting gifts, gratuities, meals, or entertainment that are more than customary and reasonable practices

Knowing when or what gifts are acceptable, normal, and customary — and what gifts are excessive or overly generous and, therefore, prohibited — can require some thought.

Associates should use their best judgment and follow Swagelok's core values in accepting or giving gifts. To the right are examples designed to guide associates in understanding what gifts are allowed and what gifts are unacceptable.



### Acceptable Gifts

(if not prohibited by the recipient's employer or the Swagelok associate's manager or function):

- Swagelok or supplier branded items, such as pens, clothing, or similar valued products
- Holiday popcorn tins or modest gift baskets with a card from a supplier
- Small gift bags containing samples and branded products given out at a supplier conference or trade show
- An invite to lunch, dinner, or drinks with a supplier
- An invite to a golf outing at a local course with a supplier
- Tickets to a sporting event or performance
- Swagelok gifts or rewards to associates (e.g., holiday grocery gift cards provided to associates)



### Unacceptable Gifts

- Money, cash, or cryptocurrency in any amount
- An expensive fountain pen or fine desk clock
- A gift basket containing expensive consumer electronics like an iPad
- A case of wine
- Excessive meals or entertainment
- Airfare and accommodations at a ski resort
- Adult entertainment
- Jewelry and watches
- Any gift contrary to the rules of the recipient's employer
- Any gift given during a bidding process or contract negotiations

## Customs and International Trade Controls

Because Swagelok has a global footprint, it is important that associates follow our trade policies. Swagelok complies with United States trade control laws and regulations and the laws and regulations in countries where Swagelok does business. Trade laws encompass both import and export laws.

- Export controls govern the transfer of goods, services, and technology to another country. Export controls include license requirements for exports of certain products and technology.
- The United States has export rules that govern access to certain technical data by non-U.S. persons, whether they are located within or outside of the United States. Without an appropriate license, associates should not allow access to “controlled technology” to a non-U.S. national (even associates of Swagelok or its affiliates). Also, associates should not travel internationally with a laptop or file that contains such technology.
- Trade embargoes and sanctions prohibit or curtail trade activities with certain countries or with certain “denied parties,” persons, or sectors. Swagelok associates must comply with these rules. Transactions and parties must be screened to ensure compliance.
- Import laws ensure that goods are admitted into the country in accordance with laws and regulations and that applicable duties and taxes are paid. Swagelok operates foreign trade zones, and it affects when and how duties are realized. Swagelok abides by import rules and laws and operates its foreign trade zones according to applicable laws and regulations.
- For more information about trade control, review the Swagelok Company Export Controls Policy
- Questions or concerns about international trade compliance should be directed to the Swagelok Logistics team





# Quality

*Provide high value and high performance in our products, processes, and services.*

## Quality, Product Compliance, and Product Safety

Swagelok is committed to quality and product safety. The company works hard to earn customer confidence with every product and every service.

Swagelok associates must comply with all laws and regulations that apply to our products, as well as Swagelok's quality standards and policies. Associates must follow the company's internal control procedures. Associates should:

- Always report defective work or material
- Never falsify records or make false or misleading certifications or claims about our products
- Immediately report quality concerns, as well as incidents of suspected or known concealment of defective work or material or the falsification of records

## QUALITY BEGINS WITH US.

At Swagelok, quality is everything. Not just the quality of our fluid system components, assemblies, and services, but the quality of the people who make it all possible.

Swagelok's culture of quality and safety, without exception, is a point of pride for every associate. It's what allows us to deliver on a promise of safety and total peace of mind to customers around the world.

**Quality is built into our products.**  
Throughout our end-to-end quality system, stringent process control requirements ensure all products are made to the same level of quality—in every facility—time after time.

**Associates bring our passion for quality to life.**  
There is a culture that runs through Swagelok's facilities. Our Customer Support team is a testament to this. They are the ones who ensure that our products are made to the highest standards. They are the ones who ensure that our products are made to the highest standards. They are the ones who ensure that our products are made to the highest standards.

**Quality is what we do every day.**  
High quality Swagelok products are made to the highest standards. They are made to the highest standards.

**Customers are our quality focus.**  
The people who use our products are our focus. They are our focus.

# Q&A

**QUESTION:** During a routine quality inspection, I learned that production equipment had malfunctioned. It was unknown as to what extent the problem could affect product quality or safety. I'm not sure what to do. Should I notify someone of the issue, even if I don't know if quality or safety were affected?

**ANSWER:** Yes. You should report the problem to your supervisor, quality assurance contact, or Environmental Health and Safety Coordinator immediately. You should report the issue even if you are unsure of how it will affect production or product quality. Producing and selling nonconforming or potentially unsafe products could result in injury or harm to associates or customers. It could also damage Swagelok's reputation. If you feel that your concerns are not being fully addressed, you should report them through any of the reporting channels discussed on pages 6 and 26.





## Communications

Social media enables everyone to share information broadly—and instantly. The lines between personal and professional social media can cross, and associates’ actions, whether intentional or not, can impact the company. Associates who post about Swagelok are representing the brand. The posts that are shared today can impact associates or the company in the future.

Swagelok’s social media sites follow the community rules and best practices for each platform. Swagelok monitors online activity for reputation management.

Associates should not respond to requests for information about Swagelok from any news or media outlets. Associates should refer any media inquiries to Corporate Communications.

Associates should review their associate handbook or policies, the Social Media Policy, and Social Media Best Practices for Associates (available in the Social Media section within Brand Resources on *Connections*). Swagelok will address any violations of its policies.

## Working with Suppliers

Swagelok believes in the importance of doing business with the utmost integrity. We expect our suppliers to do the same. We only work with suppliers that are reputable and dedicated to conducting business ethically and lawfully. These qualities are prerequisites to doing business with Swagelok.

Swagelok also selects suppliers based on their qualifications, merit, and business terms. Associates involved in selecting suppliers must be objective and fair. Associates must not make any supplier-related decisions for personal gain of the associate or a family member. Do not accept gifts from a supplier that are in violation of the company’s Gifts and Entertainment Policy (page 8) or that create the appearance of a conflict of interest.

A supplier’s business practices may directly affect our company. As a result, our suppliers are required to comply with Swagelok’s Supplier Code of Ethics. The Supplier Code of Ethics explains the minimum standards that we expect our suppliers to uphold. Swagelok will only deal with suppliers that comply with applicable laws and regulations and that meet Swagelok’s standards for health and safety, fair employment practices, human rights, data privacy, and environmental impacts. Associates who work with our suppliers should watch for any signs that a supplier is violating applicable laws, engaging in unethical or unfair business practices, or violating Swagelok’s Supplier Code of Ethics.



### Speak up!

Associates who become aware of or suspect that a supplier is violating applicable laws and regulations or is not complying with Swagelok’s Supplier Code of Ethics should notify their supervisor.



## Accurate Record Keeping

Many associates create and maintain company records, electronically stored information, and documents (including financial, sales, quality, human resources, operations, etc.). The company uses information in these records to submit reports to governments and represent Swagelok to customers and other third parties.

Accurate records are important for the success of our business. Every function within the company relies on accurate records to make informed business and operating decisions. It is important that our records are accurate, honest, and complete.

### What are some examples of records that are covered by this policy?

- Accounting and financial accounts and documentation
- Engineering and quality data
- Production records
- Travel and expense reports
- Timecards
- Associate performance reviews
- Product testing results
- Environmental, health, and safety data and records
- Business transaction documents and accounts

### Associates should:

- Ensure that all records are accurate, honest, and complete
- Never create any misleading documents, certifications, reports, or other records — or take any steps that would lead to a misrepresentation
- Follow applicable Swagelok internal controls and policies
- Comply with all company accounting procedures and controls
- Record all transactions accurately and in accordance with any applicable reporting standards and regulations
- Cooperate fully with any internal and external auditor requests
- Report any material errors or inaccuracies in company records

### How long do associates need to keep records?

- Preserve written and electronic documents and files as outlined in Swagelok's Records Retention Policy
- Keep any documents that are covered by any litigation hold requests sent by the Legal Department



## Q&A

**QUESTION:** An associate on my team discovered a significant error in last month's service level fill rate report. No one questioned it when the information was circulated three weeks ago, and now we're busy calculating this month's service levels. Do I need to report this past error to my manager?

**ANSWER:** Yes. We often make decisions based on information in our reports. If you learn that information previously reported was not accurate, escalate it so that our records are corrected and reliable.

**QUESTION:** My department is working with a consultant who is advising us on a process improvement project. After I received the consultant's November invoice, my manager said we were over budget and told me not to submit the invoice into our payment process until after December shut-down. Can I do that?

**ANSWER:** No. Reporting costs inaccurately—or purposely reporting them in the wrong time period—distorts the company's financial records. Following an order to do that is not the right thing to do. Talk to your manager about it and, if necessary, escalate the issue or report it through the reporting channels identified under "How to Raise Concerns" on page 26 of the Code of Conduct.



## Drug- and Alcohol-Free Workplace

Swagelok is committed to providing a safe and healthy work environment, which includes a drug- and alcohol-free workplace. Associates must comply with Swagelok's drug and alcohol policy. The use, possession, or sale of unauthorized controlled substances, illegal drugs, and other illegal substances is prohibited. Being under the influence of or using alcohol or drugs while at a Swagelok facility, or otherwise working, is prohibited.

Business-related socializing with clients, vendors, or colleagues may include alcohol. Associates should not feel obligated to consume alcohol in any circumstance. Associates are expected to use good judgment and act responsibly in these circumstances and act in accordance with Swagelok's values and policies.





# Continuous Improvement

*Systematically and consistently do things better.*

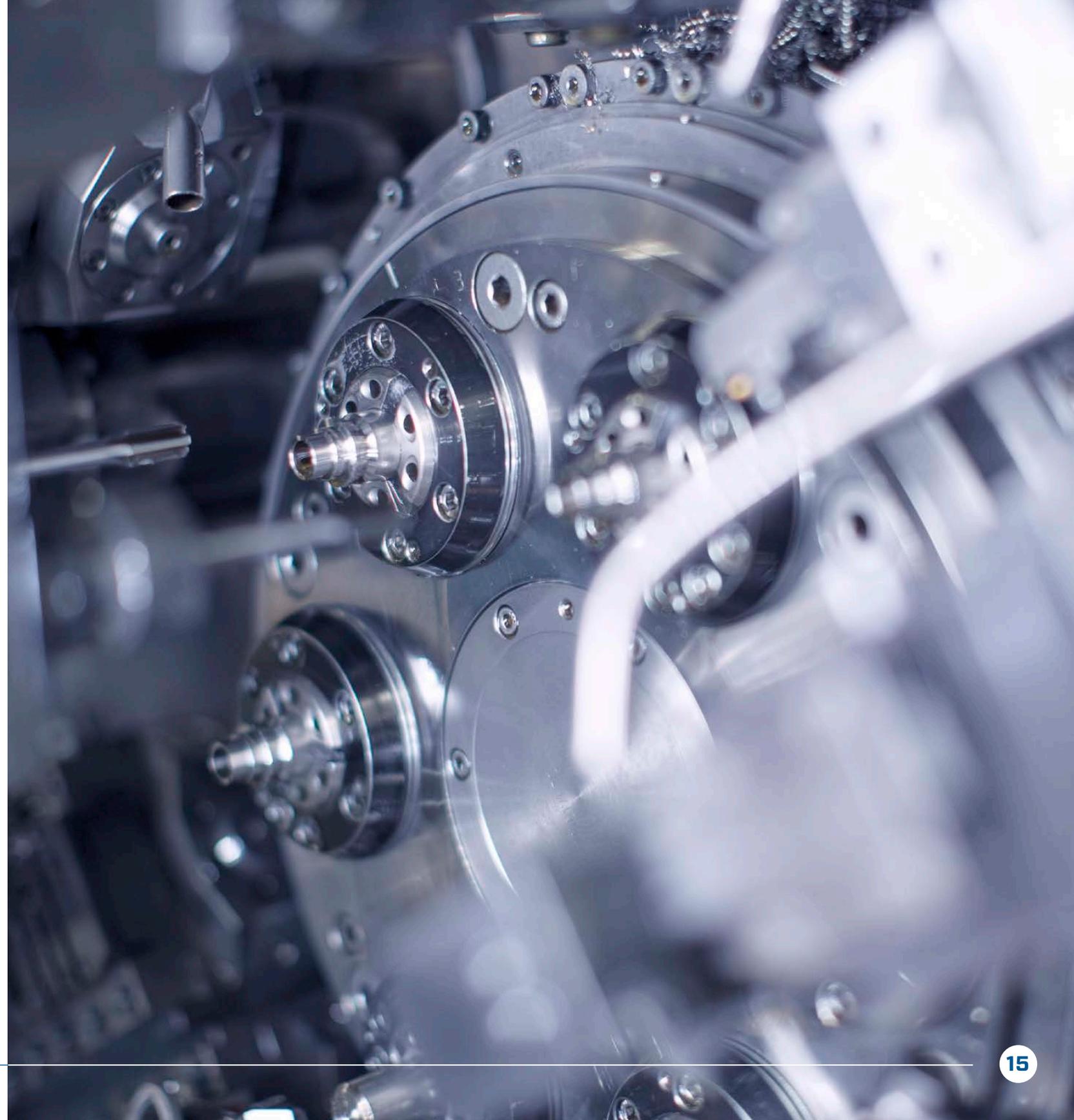
## Environmental, Health, and Safety

Swagelok provides a safe workplace that protects the health and well-being of all associates. The company promotes safe practices at work and follows well-established environmental health and safety policies. Associates must follow all environmental, health, and safety practices that apply to their work and work areas. Associates with questions about the proper procedures regarding their work or work area should contact their supervisor or environmental safety coordinator. Associates should immediately report workplace health or safety concerns and workplace injuries to their supervisors.



### Examples of Safety Hazards

- Failure to wear required personal protective equipment
- Wearing a necklace that hangs away from the body while operating rotating equipment
- Operating machinery that you are not familiar with or have not been trained to use
- Overriding or by-passing guards or safety switches
- Allowing unauthorized visitors to enter a Swagelok facility
- Verbally threatening a co-worker



### Community Impact and Sustainability

Swagelok's values guide our commitment to improving the places we work and live. Our leadership team shares its time and talent, serving on more than 70 local non-profit boards. Associates are encouraged to support their local communities through Swagelok-sponsored events, volunteer opportunities, and a matching gifts program.

The Swagelok Foundation provides ongoing support to more than 100 Northeast Ohio nonprofit and established community partners, including Greater Cleveland Habitat for Humanity, Greater Cleveland Food Bank, and Susan G. Komen. The foundation is committed to providing grants to nonprofit organizations with programs that align with areas of the company's strategic focus, including education and workforce development, diversity, equity and inclusion, and recovery/economic relief, as well as the interests and passions of associates who work to positively impact their communities.

Swagelok is committed to protecting and preserving the environment for our associates and communities. We work to minimize our impact on the environment and make our communities better.

In keeping with this, Swagelok:

- Complies with all relevant laws and regulations regarding the environment
- Works to reduce the waste of raw materials, recycles more than 18 million pounds of alloys each year, and keeps more than 50 percent of its general waste out of landfills
- Seeks to continuously improve its environmental performance
- Pursues projects that allow the company to be more efficient across its facilities
- Manufactures innovative products that provide leak-tight performance in the most demanding applications. These products improve system reliability and performance and reduce emissions by minimizing leaks and waste.

Associates should minimize waste and environmental impacts, increase efficiency in the company's use of materials and energy, and partner with businesses and stakeholders who share these commitments.

MAKE THE  
BEST PRODUCT  
POSSIBLE TO  
HELP CUSTOMERS  
SUCCEED, AND  
KEEP MAKING  
IT BETTER.



# Respect for the Individual

*Commit to the success of each associate through an environment where people are trusted, respected, and treated fairly.*

Swagelok's business begins with its associates, and its success depends on all of us adhering to the Swagelok values.

## Respect in the Workplace

### Equal Opportunity and the Prevention of Discrimination and Harassment

Swagelok does not tolerate discrimination or harassment with respect to any aspect of employment based on any protected characteristic. This includes race, ethnicity, creed, color, religion, sex, pregnancy, age, national origin, ancestry, disability, genetic information, veteran or military status, sexual orientation, gender identity, or any other protected characteristic.

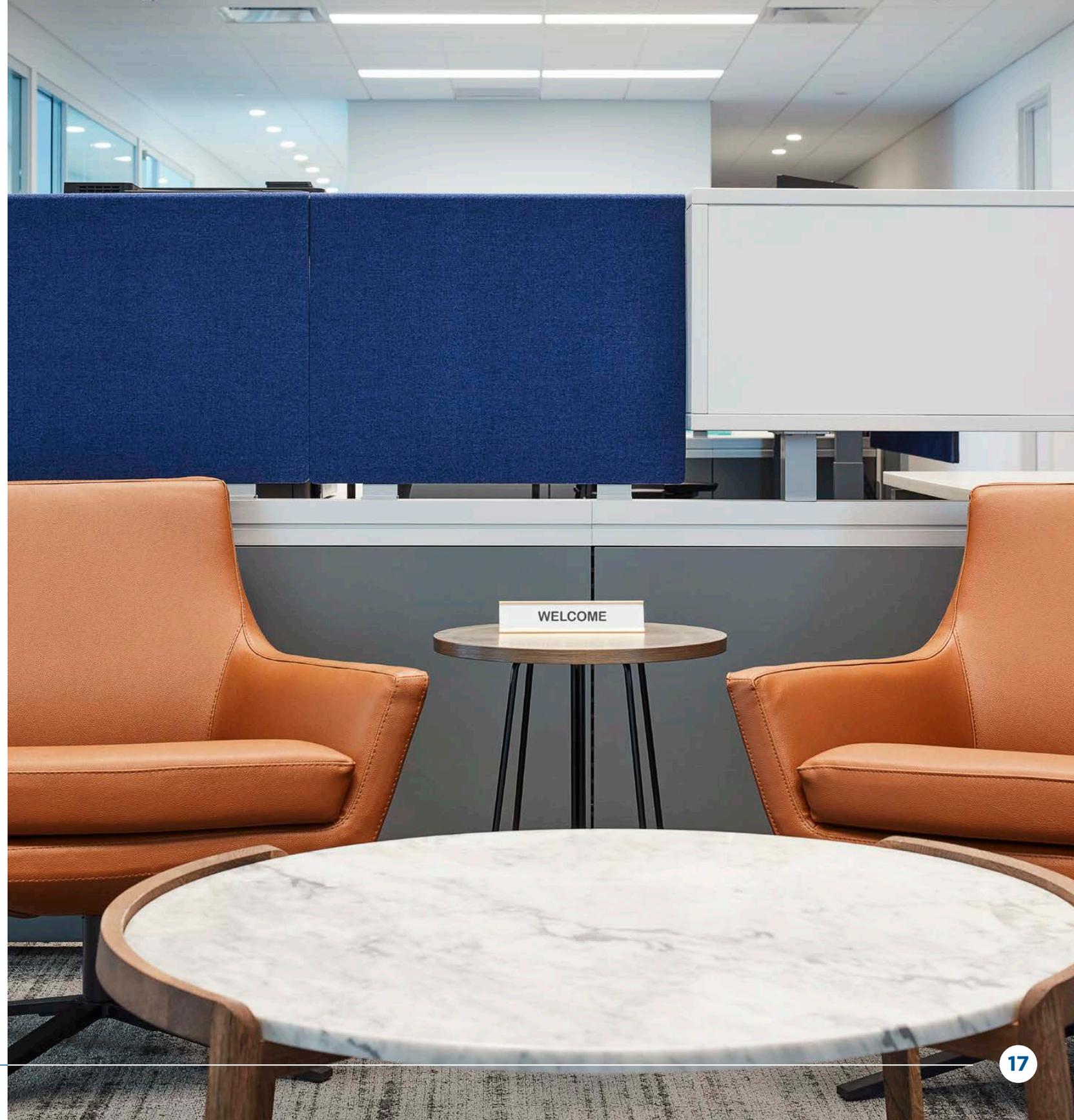


### Examples of inappropriate behavior include:

- Making jokes or derogatory comments based upon an individual's protected characteristics
- Using a protected characteristic to impact how or with whom you work
- Displaying or sharing symbols, pictures, or drawings that are sexually suggestive or offensive
- Unwelcome touching or sexual advances

Associates who have experienced any type of discrimination or harassment should immediately notify a member of Human Resources or management. Associates can report concerns to the Ethics Hotline (1-877-717-2923 or [swagelok.ethicspoint.com](http://swagelok.ethicspoint.com)). More information is available in Swagelok's Policy on Prevention of Discrimination and Harassment.

**Ethics Hotline: 1-877-717-2923**  
[swagelok.ethicspoint.com](http://swagelok.ethicspoint.com)



## **Diversity, Equity, and Inclusion**

Diverse perspectives increase our creativity and enrich our decision-making.

One of the core values at Swagelok is Respect for the Individual. We know that the power of our differences makes everything we do better. Our commitment to diversity, equity, and inclusion creates a culture that allows associates to bring their whole, authentic selves to work. At Swagelok, differences are not just celebrated, they are essential. We want associates to feel appreciated and empowered to use their unique strengths, experiences, and ideas to make us all better. And our cultural competence is critical to truly understanding each other and meeting our customers' needs around the globe.

Associates and leaders are expected to foster an inclusive environment. Diversity, equity, and inclusion are more than just words for us; they are rooted in our values. These values are who we are. They guide how we build our teams, cultivate leaders, and create a sense of belonging for our associates. Our commitment to living our values and being intentional about our approach to inclusion remains strong and is more critical than ever before. Swagelok strives to be a company where everyone, from any background, is embraced and can do their best work with a true sense of purpose and belonging.

*Swagelok will continue to emphasize the importance of inclusion, which is a natural extension of our core values and enables all associates to feel respected, valued, and empowered.*



## Privacy

Consistent with its core value of Respect for the Individual, Swagelok considers privacy, including data privacy, to be a serious issue.

- Swagelok respects the privacy of its associates' personal information. The company protects such information and provides it to only those persons or agencies that have a legitimate business or legal reason to obtain or review the information or as authorized by the associate. More information can be found in your associate handbook or policies.
- Swagelok protects the personal information of customers, suppliers, and other third parties that is in its possession. Swagelok collects, uses, and processes any personal information for legitimate business purposes and in a manner consistent with the company's contractual commitments. The company takes steps to protect personal information from possible loss, misuse, or disclosure.
- Certain locations have specific data privacy laws regarding the treatment of

personal data. Swagelok is committed to complying with these laws when they apply to its business and operations.

- Associates should limit access to personal information to authorized associates on a need-to-know basis. Associates should consult with the IT or Legal Department before copying or transferring any such information between systems.



### Speak up!

Associates should immediately report any suspected privacy or security issues to the IT or Legal Department ([legal@swagelok.com](mailto:legal@swagelok.com))

## Human Rights

Swagelok respects human rights and is committed to employing and paying people lawfully. Swagelok expects the same of its suppliers. Swagelok has zero tolerance for human trafficking and forced labor, and it complies with all child labor and other labor laws.



# Innovation

*Challenge conventional wisdom to create new value for the customer.*

## Intellectual Property and Confidential Information

The Swagelok brand is built upon its intellectual property. Protecting intellectual property and confidential information—whether technical, financial, HR-related, or business information—is critical to the company’s success. Swagelok developed intellectual property through years of investment and the hard work of associates.

As part of their job, associates may have access to intellectual property and confidential information. It is critical to take proper steps to protect it. Here are a few key points:

- Limit access to confidential information to associates on a need-to-know basis
- Disclose Swagelok’s confidential information to third parties only when necessary for proper business purposes and only after that party has signed an appropriate non-disclosure agreement.



*Swagelok’s intellectual property includes trademarks, written materials, trade secrets, patents, confidential business and technical information, ideas, and domain names.*

- Do not disclose any invention, idea, or innovation outside of the company before a decision is made about filing a patent application. Such a disclosure can affect the company’s ability to obtain a patent.
- Secure paper documents and items that contain confidential information
- When no longer needed, properly dispose of confidential materials and documents
- Although not always required, it is a good practice to mark confidential information as “Confidential” or use a similar term
- From time to time, the company retains outside vendors to create designs, products, processes, inventions, brochures, photography and videos, written works, or provide other services. Work with Sourcing or Legal on a written agreement with appropriate language to ensure that Swagelok obtains rights to the work.

Swagelok expects third parties to respect the company’s intellectual property rights. Likewise, it is Swagelok’s policy to respect the legitimate rights of

others. Associates should not disclose or use the confidential information or intellectual property of other companies, including that of prior employers. Associates should:

- Respect the valid patents, trademarks, copyrights, and other protected intellectual property of third parties
- Use the confidential information of another party only as permitted by the non-disclosure agreement in place with the party
- Not copy or incorporate into hard copy or electronic documents any written works, photos, images, videos, charts, audio recordings, or other materials of third parties, unless an appropriate license is in place.

For any questions or concerns regarding this policy, contact Swagelok’s intellectual property coordinator ([swagelokip@swagelok.com](mailto:swagelokip@swagelok.com)), your manager, or the Legal Department ([legal@swagelok.com](mailto:legal@swagelok.com)).

## Security

Effective security helps to create a safe workplace and position Swagelok for success. Good security is everyone's responsibility. Associates should think about both the physical security of Swagelok spaces and the security of Swagelok information when taking steps to keep Swagelok property secure.

### Physical Security

- Associates should do their part to prevent misuse and unauthorized access to our buildings and infrastructure. Do not leave keys, tokens, or building access cards unattended. Each individual must use their own badge to enter any badge-protected entrance and should not allow others to tailgate behind them. If you do not have your badge, you should contact your leader, facilities, or the appropriate site personnel to obtain access to the building.
- Associates should know and follow the security guidelines for their work area. If they are unclear about security procedures, associates should ask their supervisor or manager.
- Associates should put away confidential information when leaving their work area. Be sure that confidential information is disposed of properly and in accordance with documented procedures. Laptops and company-issued portable devices should be taken home or secured at the end of the day. Devices should be properly secured when traveling.

### IT Security

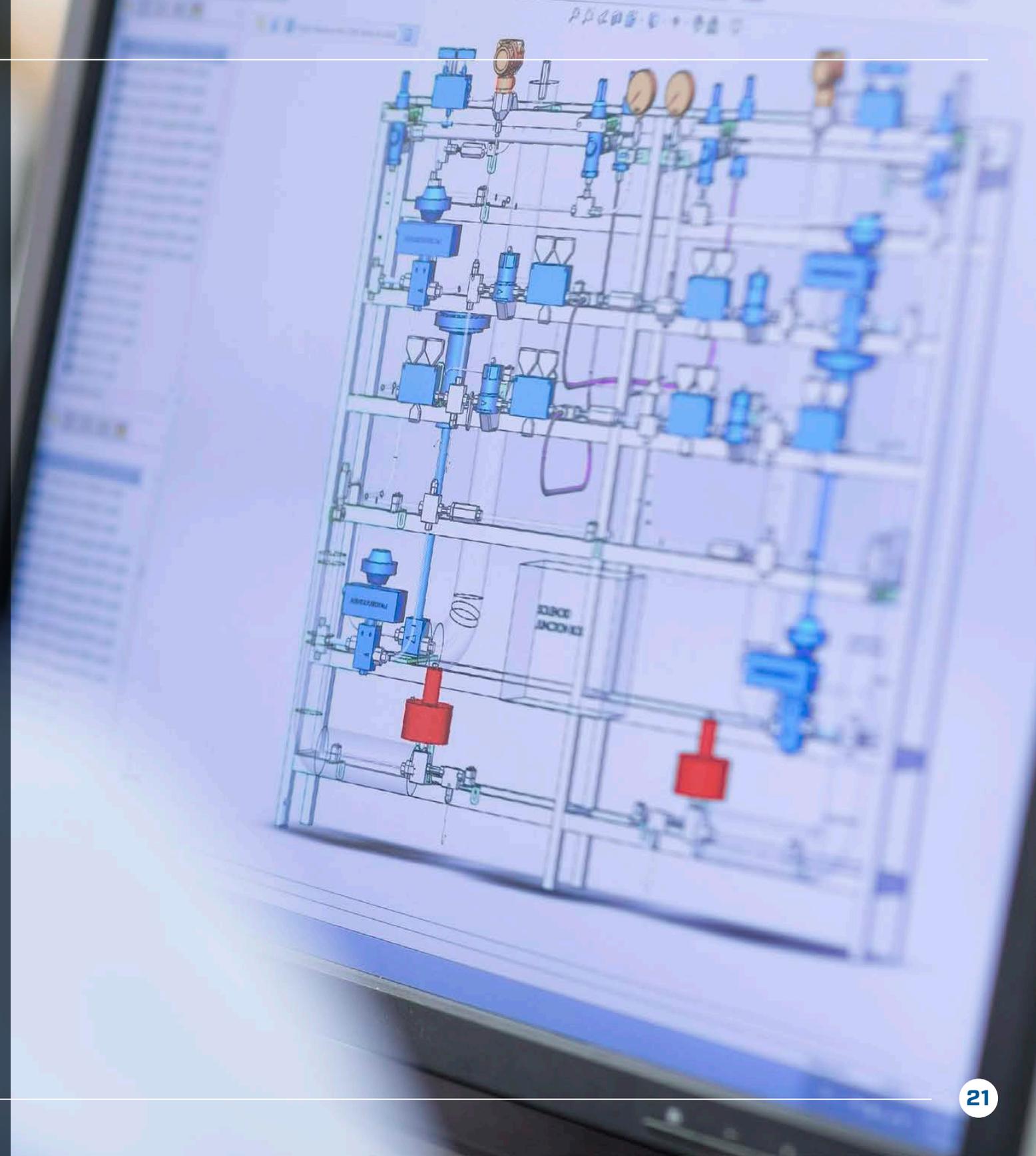
- Associates should safeguard login credentials and passwords for all computing devices and software. Associates should not share passwords or login information with anyone, including fellow associates. Swagelok corporate IT systems, which includes all licensed software, are company resources and are to be used primarily for business purposes.
- Swagelok prohibits unauthorized changes to any Swagelok information processing systems. Do not purchase, download, upgrade, install, or alter any hardware or software on Swagelok systems. Swagelok IT will approve and perform changes to hardware or software. Do not install any privately purchased software on Swagelok's equipment.
- When using IT resources, be alert for signs of "phishing" attempts, verify the origin of emails, and avoid selecting links in suspicious emails. Instead, associates should visit websites directly.

Refer to your associate handbook or local policies and the Swagelok Information Resource Policy for more information.



### Speak up!

Associates should notify their supervisor or manager if they see behavior that seems suspicious, out of the ordinary, or does not comply with security guidelines.





# Customer Focus

*Create value for the customer to create value for Swagelok.*

## Competition Laws

Swagelok complies with all relevant competition laws around the world. These laws focus on agreements between competitors on pricing, customers, markets, bids, and other competitively sensitive topics. These laws are also concerned with the exchange of information on those subjects between competitors. Swagelok associates are not allowed to enter into an agreement or understanding with a competitor about any matter that may tend to decrease competition. Swagelok associates must avoid creating even the appearance of such an agreement or understanding.



**Minimize contacts with competitors, and do not discuss, signal, or have understandings with them about:**

- Prices, discounts, margins, quotes, bids, or rebates
- Terms and conditions
- Coordinating about or dividing up customers, markets, or territories
- Restricting output, capacity, product offerings, or sales efforts
- Any other matters on which Swagelok could compete with the competitor

**In dealing with customers and distributors, do not:**

- Impose or agree upon resale prices
- Discriminate in prices or allowances among distributors
- Come to an understanding with a customer/distributor about dealings with another customer/distributor
- Forget that Swagelok distributors may be considered competitors with one another
- Deviate from the National Agreements guidelines

**Consult with the Legal Department about:**

- “Bundling” or “tying” the sale of multiple products
- Sale or sourcing arrangements with competitors
- Joint or group purchasing initiatives or activities
- Proposed acquisitions or divestitures
- Competitive intelligence from non-public sources
- Competitively sensitive topics raised by competitors during conferences or other contexts
- Any questions or concerns about competition laws or fair competition

## Q&A

**QUESTION:** An associate had lunch with a former coworker, who now works for a competitor. The former coworker told the associate that their company is running at full capacity and asked how Swagelok is doing. Is it OK to talk about this?

**ANSWER:** Knowledge of a competitor's output and capacity may affect pricing decisions. As a result, this exchange of information among competitors should be avoided.

**QUESTION:** A distributor has a big opportunity with a customer but is risking the business by quoting high prices. Can Swagelok require it to lower its price?

**ANSWER:** Laws addressing agreements on resale prices are complex and vary by area. Consult with Legal before proposing any agreement on, or trying to restrict, resale prices.





Create value for the customer to create value for Swagelok

Swagelok and authorized sales and service centers work together seamlessly to help customers achieve their goals—for safety, reliability, efficiency, sustainability, growth, and more. Our passion to achieve our vision to truly understand our customers' needs and act on them is evident in every interaction.

Strong customer relationships, a global customer experience survey, and a petrochemical customer advisory board are just some of the ways we keep a pulse on customer needs. Our solutions range from standard products to an ever-expanding suite of services.

Regularly stocked products are readily available throughout the world. Technical experts are on hand to collaborate with customers on specially designed solutions, on-site evaluations, and training. Global technical centers allow customers to take advantage of factory services in their local time zone and local language. Plus, Swagelok Capital Projects Company serves the unique needs of large construction projects that operate from multiple locations across the world.

We look forward to exploring many more horizons with our customers in the future.



INTEGRITY

Choose to do the right thing with courage and character

Integrity is at the heart of Swagelok. Our founder, Fred Lennon, set the standard, and today's associates continue to be inspired to do the right thing, with an understanding that each decision impacts more than just themselves.

From our earliest days, Swagelok has operated with a holistic, long-term view, which gives us freedom to invest in our business in ways that benefit our customers, our communities, and each other, no matter the economic climate. Our no-loyalty philosophy creates a flexible and collaborative environment—where we move people to the work and work to the people—and others associate peace of mind.

Customers count on Swagelok products and services to keep their facilities running reliably and safely. That's why we're committed to straightforward and accurate technical advice that is in the customer's best interest—every day.

Our consistent processes and business systems—from supply chain management, manufacturing, testing, and more—help make premium products a reality. As we actively work to minimize our impact on the environment, we are proud to deliver products that help customers reach their sustainability goals, too.

*Swagelok associates should act with honesty and integrity in all business relationships. Swagelok wins business on the merits of its products and services.*

**Anti-Corruption**

Bribery of private companies or individuals is illegal. The company prohibits improper payments, bribes, and kickbacks of any kind, worldwide.

Anti-corruption laws prohibit giving anything of value to government officials and employees of government-owned companies and enterprises. These laws are very strict. Violating them could result in severe criminal penalties to Swagelok and its associates. Swagelok can be held responsible if a person or company representing it gives a bribe—even if the company is not aware of it. Associates are required to stay informed about the activities of business partners. Suspicious activities must be reported. Swagelok does not make contributions to political parties, candidates, or public officials except as permitted by law. Associates cannot make contributions on behalf of Swagelok without the approval of the chief financial officer and general counsel.

**What is a bribe?**

Money, goods, services, favors, a contribution to a favored charity, extravagant meals or entertainment, job offers, or anything else of value that is given or promised to gain a business advantage. Consistent with U.S. and international law, Swagelok prohibits all bribes. Any payment, no matter how small, can be a bribe—if it is quid pro quo or made to gain an improper business advantage. Small gifts that are consistent with Swagelok's Gifts and Entertainment Policy (page 8) and Global Travel & Expense Policy are allowed.

**What is a kickback?**

Sharing a portion of money received or awarded, especially when it is done in secret or because of coercion. Kickbacks are unlawful, inconsistent with Swagelok's values, and strictly prohibited.

**What is a facilitation payment?**

Payments or "tips" given to public officials or government authorities to speed up or ensure processes that a payer is legally entitled to receive. Swagelok prohibits these payments, even where the practice is customary.



**Speak up!**

**When to stop and report something:**

If you are told, "A payment may help speed this up" or "this payment is so small, we do not need approval" or "relax, it's fine, you just don't understand how we do business here"—trust your instincts. Stop and report the communication to your manager. Remember, if it sounds wrong, it probably is.



## Interacting with Governments

Swagelok rarely has direct sales relationships with government customers, but some of its products are used by government entities. Swagelok frequently interacts with regulators and other government personnel. Swagelok expects its associates, consultants, distributors, contractors, and other representatives to conduct themselves with honesty and integrity in these situations.

Providing inaccurate information or violating government regulations or contracting requirements may result in penalties for the company and its associates. These actions may also damage the company's reputation or impact business opportunities.

### Accordingly, it is critical that associates:

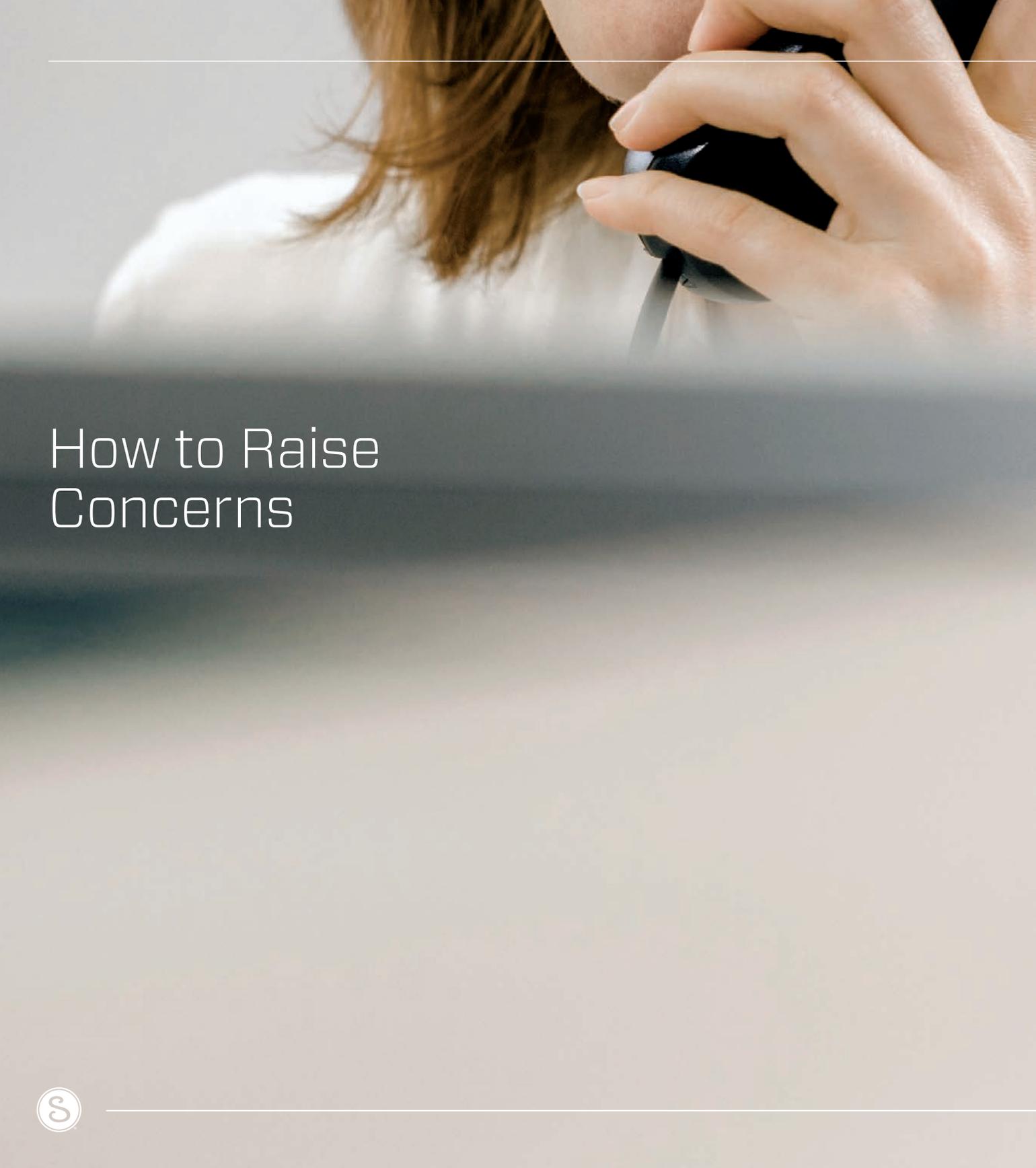
- Are always honest, accurate, and complete in communications with government entities and employees
- Adhere to the terms of any agreement with a government entity, and do not substitute products unless authorized in writing
- Strictly follow Swagelok's Anti-Corruption Policy (page 24)
- Raise any concerns about potentially questionable activities of an associate, consultant, distributor, contractor, or other party representing Swagelok or its products in government business or relations

### Consult with the Legal Department regarding any:

- Proposal, bidding document, or agreement with a government entity
- Non-routine request for information or inspections
- Proposed political contribution with company funds
- Lobbying activities or efforts to seek government action

### Remember that government employees/officials:

- Include judges, legislators, executive branch members, procurement personnel, regulators, customs officials, family members of government employees, candidates, and employees of government entities
- Government entities include government-owned or controlled businesses and enterprises, as well as governmental branches and agencies



# How to Raise Concerns

## A Guide to Speaking Up

### An Obligation to Raise Concerns

A key aspect of Swagelok's integrity practices is that associates are obligated to report any good faith concerns they have about possible misconduct or violations of the Code of Conduct, other company policies, or applicable laws.

### Raise Your Concerns

Importantly, you may have a concern about a matter, but not be sure it rises to the level of an ethical, policy, or legal violation. If something makes you uncomfortable or does not feel right, speak up!

### Do Not Wait

By reporting a concern early, you enable the company to review the situation and take appropriate action. If associates who have a concern wait until they *know* there is a problem, then it may be too late—the conduct or situation might not be addressed before it becomes a violation, or it may become a more significant violation.

### How to Report a Concern

There are numerous ways to raise a concern. In most cases, the best approach is to speak with your direct leader (e.g., supervisor or manager). However, Swagelok also has an open-door policy, which means that your direct leader is not your only option. Concerns may also be raised to the Human Resources Department or any executive (including the CEO). You can contact a

member of the Legal Department or send an email to [legal@swagelok.com](mailto:legal@swagelok.com). You can also report concerns anonymously to the Ethics Hotline 1-877-717-2923 or [swagelok.ethicspoint.com](http://swagelok.ethicspoint.com).

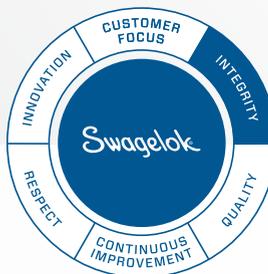
### What Happens After a Concern is Raised?

Concerns are taken seriously. Swagelok investigates and takes remedial action as appropriate. When known, the identity of the person who reported the concern will be kept confidential to the extent possible, and that person will be informed of the result of the investigation. If you believe a concern has not been properly addressed, contact the Ethics Hotline 1-877-717-2923 or [swagelok.ethicspoint.com](http://swagelok.ethicspoint.com).

Associates who violate the Code of Conduct will be subject to discipline, up to and potentially including termination. Actions that warrant discipline include a violation of the Code of Conduct, other company policies, or applicable laws, a failure to report misconduct or cooperate with an investigation, a failure of integrity leadership, and retaliation against anyone who reports a concern.

### No Retaliation

Because a culture of open reporting is crucial to our success, Swagelok strictly prohibits any form of retaliation against associates who raise good faith concerns, even if it turns out they are wrong about them. Engaging in any form of retaliation is grounds for discipline, up to and potentially including termination.



# Our commitment to integrity and compliance makes us a better company.

For more information, visit the Legal and Compliance site in the Associate Center section of *Connections*.