



**UTEX**

**CODE OF ETHICS  
AND BUSINESS CONDUCT**



INTEGRITY  
RESPECT  
EXCELLENCE



## A message from

# Our President & CEO

Since our founding in 1940, our passion for creating and innovating has enabled us to design and deliver specialized solutions through partnerships built on trust. As a valued member of the Utex family, I count on your commitment to work honestly and ethically, today and in the future, to help us maintain the reputation we've built over the past 80+ years.

Our Code of Ethics and Business Conduct (“Code”) is a critically important, valuable resource. As we continue to grow and as technology continues to evolve, our Code will serve as a critical guide for helping us meet our day-to-day ethics and compliance responsibilities. The Utex Code will help keep us accountable to the promises we've made to each other, our customers, our business partners, and the communities where we live and work.

I encourage you to read the Code, refer to it often, and speak up if you see or suspect a violation. Although the Code may not have the answer to every question you may have while on the job, it will provide you with the tools and resources you need to make ethical decisions. It will also direct you to resources that can help you when the ethical path is not clear.

Thank you for your support and dedication to conducting business the Utex way. With every ethical decision you make, you're ensuring that Utex is “Leading with Integrity.”

**Piotr Galatzine**

CEO and President

# Our Vision, Mission, and Core Values

## **Our Vision**

Our vision is to be the leading supplier of rubber, polyurethane, and thermoplastic sealing systems in every industry, around the world.

## **Our Mission**

We believe in the power of creation. It is what drives us to continuously improve on existing methods, materials, and products so our customers can keep their systems going stronger for longer.

Our mission is to deliver high-performance fluid sealing solutions that maximize uptime, production, throughput, and total operational efficiency.

## **Our Core Values**

### **INTEGRITY**

We are true to our team, we are true to our customers, and we are true to ourselves.

### **QUALITY**

Anything that we ship needs to last longer and function better to maximize uptime.

### **ATTITUDE**

From delivery logistics to formulating an all-new seal, every problem is just a solution waiting to be found.

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A blue-tinted photograph of a microscope. The text "OUR CODE" is overlaid in large, white, bold, sans-serif capital letters in the center of the image. The background shows the various components of a microscope, including the eyepiece, objective lenses, and the stage, all rendered in shades of blue.

# OUR CODE

## **Purpose and Overview**

For more than 75 years we have been working with integrity to meet the needs of a diverse set of clients.

The reputation we enjoy as a trusted provider is one we've earned over the years by conducting business ethically – in every transaction and every business decision.

When you do the right thing, you not only protect our reputation, but also help our Company to thrive and to grow in today's complex and competitive business environment.

To meet our commitments we have created this Code of Ethics and Business Conduct ("Code"). It is organized into six sections and provides standards for:

Ensuring compliance with applicable laws, regulations, and Company policies.

Promoting integrity and the highest standard of ethical conduct.

Helping us to avoid even the appearance of anything improper in connection with our Company's business activities.

## **Complying with Laws and Regulations**

Utex Industries Inc. ("Utex") is committed to compliance with all laws, rules, and regulations that apply to our business. It's impossible to anticipate every question you may have or situation you might face so, in addition to the Code, Utex also has other resources that can be of help. These additional resources are listed throughout the Code. As always, we rely on you to use good judgment and to seek help when you need it.

We operate in several countries, so it's important to be aware of different laws and customs that may apply. While we respect the norms of our customers, business partners, and coworkers throughout the world, all team members must, at a minimum, comply with the standards and principles in this Code.

If any provision of our Code conflicts with a local law or requirement, you should seek guidance from your team leader or the Company Compliance Officer.

## **Who Must Follow This Code**

All team members of Utex and its subsidiaries, including corporate officers and members of our Board of Directors, are required to read, understand, and meet the standards and obligations in this Code.

Certain business partners, such as vendors, consultants, and temporary team members, serve as an extension of Utex. They are expected to follow the spirit of our Code, as well as any applicable contractual provisions, when working on behalf of Utex.

If you supervise our business partners or temporary team members, you are responsible for communicating our standards and ensuring that they are understood. If an external business partner fails to meet our ethics and compliance expectations or their related contractual obligations, it may result in the termination of their contract.

# What if?

## Team Member Responsibilities

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow.

- Always act in a professional, honest, and ethical manner when acting on behalf of our Company.
- Know the information in the Code and written Company policies and pay particular attention to the topics that apply to your specific job responsibilities.
- Complete all required team member training in a timely manner and keep up-to-date on current standards and expectations.
- Report concerns about possible violations of the law, our Code, or our policies to your team leader, an executive, or any of the resources listed in this Code.
- Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.

Remember: no reason, including the desire to meet business goals, should ever be an excuse for violating the law, our Code or our policies.

## Additional Responsibilities of Team Leaders

Utex leaders are expected to meet the following additional responsibilities:

- Lead by example. As a team leader, you are expected to exemplify high standards of ethical business conduct.
- Help create a work environment that values mutual respect and open communication.

## I'm a team leader and not clear what my obligations are if someone comes to me with an accusation – and what if it involves a senior leader?

No matter who the allegation involves, you must report it. Utex provides several avenues for reporting concerns. If for any reason you are uncomfortable making a report to a particular person, you may talk to any of the other resources listed in the Code or another member of management.

- Be a resource for others. Be available to communicate with team members, contractors, suppliers, and other business partners about how the Code and other policies apply to their daily work.
- Be proactive. Look for opportunities to discuss and address ethics and challenging situations with others.
- Respond quickly and effectively. When a concern is brought to your attention, ensure that it is treated seriously and with due respect for everyone involved.
- Be aware of the limits of your authority. Do not take any action that exceeds your authority. If you are ever unsure of what is appropriate (and what isn't), discuss the matter with your team leader.
- Delegate responsibly. Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities.

# What if?

## I observed misconduct in an area not under my supervision. Am I still required to report the issue?

You are chiefly responsible for team members, contractors, and other third parties under your supervision, but all Utex team members are required to report misconduct. As a leader, you are especially obliged to be proactive. The best approach is to talk first with the team leader who oversees the area where the problem is occurring, but if this isn't feasible or effective, you should use the other resources described in our Code.

## Making the Right Choice – Our Guidelines for Ethical Decision-Making

Making the right decision is not always easy. There may be times when you'll be under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you're not alone. There are resources available to help you.

### Facing a Difficult Decision?

It may help to ask yourself:

- Is it legal?
- Is it consistent with our Code and our Core Values?
- Would I feel comfortable if senior management and others within my Company knew about it?

Would I feel comfortable if my decision or my actions were made public?

If the answer to all of these

questions is “yes,” the decision to move forward is probably OK, but if the answer to any question is “no” or “I’m not sure,” stop and seek guidance. Remember, in any situation, under any circumstances, it is always appropriate to ask for help.

### One More Thing...

We value your feedback. If you have suggestions for ways to enhance our Code, our policies, or our resources to better address a particular issue you have encountered, bring them forward. Promoting an ethical Utex is a responsibility we all share.

## Asking Questions and Reporting Concerns

If you see or suspect any violation of the law, our Code, or our policies, or if you have a question about what to do, talk to your team leader.

If you're uncomfortable speaking with your team leader, there are other resources available to help you:

- Contact another member of management.
- Contact your local Human Resources representative or the Company Compliance Officer.
- Call the Lighthouse Hotline toll-free at:

### English speaking USA and Canada:

877-222-1378

Spanish speaking Mexico:

01-800-681-5340

### All other countries:

800-603-2869

Must dial country ACCESS CODE first:

Malaysia - Access Code: 1-800-80-0011

Country Code: 60

**Or online** (visit [www.lighthouse-services.com/utexind](http://www.lighthouse-services.com/utexind)).

Utex will make every reasonable attempt to ensure that your concerns are addressed appropriately.

## **What to expect when you use the Lighthouse Hotline.**

The Hotline web portal and phone line are available 24 hours, seven days a week. Trained specialists from an independent third party provider of corporate compliance services, will answer your call, document your concerns, and forward a written report to Utex for further investigation.

When you contact the Hotline, you may choose to remain anonymous where allowed by local law. All reports will be treated equally whether they are submitted anonymously or not.

After you make a report, you will receive an identification number so you can follow up on your concern. Following up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however please note that, out of respect for privacy, Utex will not be able to inform you about individual disciplinary actions.

Any report you make will be kept confidential by all individuals involved with reviewing and, if necessary, investigating it.

Remember, an issue cannot be addressed unless it is brought to someone's attention.

# What if?

**Our team leader typically does nothing when concerns about potential misconduct are brought to her attention, and I believe she has made things difficult for coworkers who have raised issues. I have a problem – a coworker is doing something that I believe to be ethically wrong. What should I do?**

Take action and speak up. You are required to report misconduct. While starting with your team leader is often the best way to efficiently address concerns, if you do not believe that it is appropriate or do not feel comfortable doing so, you should talk to another member of management, or any of the resources listed in the Code.

**Someone misused the Hotline, made an anonymous call, and falsely accused someone of wrongdoing.**

Experience has shown that the Hotline is rarely used for malicious purposes, but it is important to know that we will follow up on calls and anyone who uses the Hotline in bad faith to spread falsehoods or threaten others, or with the intent to unjustly damage another person's reputation, will be subject to disciplinary action.

### **Our Non-Retaliation Policy**

We will not tolerate any retaliation against any team member who, in good faith, asks questions, makes a report of actions that may be inconsistent with the law, our Code or our policies, or who assists in an investigation of suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken.

### **Accountability and Discipline**

Violating laws, our Code, or our policies, or encouraging others to do so, exposes our Company to liability and puts our reputation at risk. If an ethics or compliance problem does

occur, you are required to report it so that an effective solution can be developed. You should also understand that violations of laws or regulations may result in legal proceedings and penalties including, in some circumstances, criminal prosecution.

### **Waivers and Changes to the Code**

On rare occasions, limited waivers of the Code may be necessary. Any waiver of this Code for directors or executive officers may be made only by the Board of Directors or a committee of the Board and will be promptly disclosed to stockholders as required by applicable laws, rules, and regulations.

# What if?

**I suspect there may be some unethical behavior going on in my business unit involving my team leader. I know I should report my suspicions, and I’m thinking about using the Hotline, but I’m concerned about retaliation.**

You are required to report misconduct and, in your situation, using the Hotline is a good option. We will investigate your suspicions and may need to talk to you to gather additional information. After you make the report, if you believe you are experiencing any retaliation, you should report it. We take claims of retaliation seriously. Reports of retaliation will be thoroughly investigated and, if they are true, retaliators will be disciplined.



Promoting a  
**SAFE AND  
RESPECTFUL  
WORKPLACE**

## Diversity, Equal Opportunity, and Non-Discrimination

Utex helps bring together team members with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results.

Our colleagues, job applicants, and business partners are entitled to respect and should be judged on the basis of their qualifications, demonstrated skills, and achievements.

We support laws prohibiting discrimination based on protected characteristics such as a person's race, color, gender, national origin, age, religion, disability, veteran status, marital status, or sexual orientation.

### DO THE RIGHT THING

- Treat others respectfully and professionally.
- Promote diversity in hiring and other employment decisions.
- Do not discriminate against others on the basis of any other characteristic protected by law or Company policy.

### WATCH OUT FOR

- Comments, jokes, or materials, including emails, which others might consider offensive.
- Inappropriate bias when judging others. If you supervise others, judge them on performance. Avoid introducing unrelated considerations into your decisions. Use objective, quantifiable standards.

### LEARN MORE

Employee Handbook-USA Locations

# What if?

**One of my coworkers sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?**

You should notify your immediate team leader or your local Human Resources representative. Sending these kinds of jokes violates our Core Values as well as our policies that relate to the use of email and our standards on diversity, harassment, and discrimination. By doing nothing you are condoning discrimination and tolerating beliefs that can seriously erode the team environment that we have all worked to create.

## Harassment-Free Workplace

We all have the right to work in an environment that is free from intimidation, harassment, and abuse.

Verbal or physical conduct by any team member that harasses another, disrupts another's work performance, or creates an intimidating, offensive, abusive, or hostile work environment will not be tolerated.

### At Utex, we do not tolerate:

- Threatening remarks, obscene phone calls, stalking, or any other form of harassment.
- Causing physical injury to another.
- Intentionally damaging someone else's property or acting aggressively in a manner that causes someone else to fear injury.
- Threatening, intimidating, or coercing others on or off the premises – at any time, for any purpose.
- Weapons in the workplace – this includes not only our facilities, but also parking lots and alternate work locations maintained by our Company.

### DO THE RIGHT THING

- Help each other by speaking out when a coworker's conduct makes others uncomfortable.
- Never tolerate sexual harassment including requests for sexual favors, or other unwelcome verbal or physical conduct of a sexual nature.
- Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- Promote a positive attitude toward policies designed to build a safe, ethical, and professional workplace.
- Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive.

### WATCH OUT FOR

- Unwelcome remarks, gestures, or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo) and leering.
- Verbal abuse, threats, or taunting.

## Sexual Harassment

A common form of harassment is sexual harassment, which in general occurs when:

- Actions that are unwelcome are made a condition of employment or used as the basis for employment decisions such as a request for a date, a sexual favor, or other similar conduct of a sexual nature.
- An intimidating, offensive, or hostile work environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physical behavior of a sexual nature.

# What if?

**While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn't. We weren't in the office and it was after regular working hours, so I wasn't sure what I should do. Is it harassment?**

Yes it is. This type of conduct is not tolerated, not only during working hours but in all work-related situations, including business trips. Tell your colleague such actions are inappropriate and must be stopped, and if they continue, report the problem.

**I just learned that a good friend of mine has been accused of sexual harassment and that an investigation is being launched. I can't believe it's true and I think it's only fair that I give my friend an advance warning or a "heads up" so he can defend himself. Don't I have a responsibility as a friend to tell him?**

Under no circumstances should you give him a "heads up." Your friend will be given the opportunity to respond to these allegations and every effort will be made to conduct a fair and impartial investigation. An allegation of sexual harassment is a very serious matter with implications not only for the individuals involved but also for our Company. Alerting your friend could jeopardize the investigation and expose our Company to additional risk and possible costs.

## Health and Safety

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others.

We can only achieve our goal of a safe and healthy workplace through the active participation and support of everyone. Situations that may pose a health, safety, or environmental hazard should be reported immediately. All reports can be made without fear of reprisal.

Safety is a condition of employment, and we expect the commitment of each director, officer, and team member to make Utex an accident-free workplace.

### DO THE RIGHT THING

— Observe the safety, security, and health

rules and practices that apply to your job.

— Notify your team leader immediately about any unsafe equipment, or any situation that could pose a threat to health or safety or damage the environment. As a team member, you have the right and the responsibility to stop any work if you feel your safety is at risk.

— Maintain a neat, safe working environment by keeping work stations, aisles, and other work spaces free from obstacles, wires, and other potential hazards.

### WATCH OUT FOR

— Unsafe practices or work conditions.

— Carelessness in enforcing security standards, such as facility entry procedures and password protocols.

## Alcohol and Drugs

While at work or on Company business:

— You should be always ready to carry out your work duties – never impaired.

— Do not use, possess, or be under the influence of illegal drugs or any substance that could interfere with a safe and effective work environment or harm our Company's reputation.

## Workplace Violence

Violence of any kind has no place at Utex. We won't tolerate:

— Intimidating, threatening, or hostile behavior.

— Causing physical injury to another.

— Acts of vandalism, arson, sabotage, or other criminal activities.

— The carrying of weapons on to Company property unless you are authorized to do so.

— Possession of a firearm, explosive, or other dangerous weapon on Utex premises or use of an object as a weapon.

— Inflicting or threatening injury or damage to another person's life, health, well-being, family, or property.

# What if?

**I've noticed some practices in my area that don't seem safe. Who can I speak to? I'm new here, and don't want to be considered a troublemaker.**

Discuss your concerns with your team leader or local HS&E representative. There may be very good reasons for the practices, but it's important to remember that raising a concern about safety does not make you a troublemaker, but a

responsible team member concerned about the safety of others.

**A subcontractor commits a violation of our standards. Are subcontractors expected to follow the same health, safety, and security policies and procedures as team members?**

Absolutely. Team leaders are responsible for ensuring that subcontractors and vendors at work on Utex premises understand and comply with all applicable laws and regulations governing the particular facility, as well as with additional requirements our Company may impose.



Working with

# **CUSTOMERS AND BUSINESS PARTNERS**

## Honest and Fair Dealing

We treat our customers and business partners fairly. We work to understand and meet their needs, while always remaining true to our own ethical standards. We tell the truth about our services and capabilities and never make promises we can't keep.

In short, we treat our customers and business partners as we would like to be treated.

### DO THE RIGHT THING

- Treat each customer fairly and honestly.
- Speak up and talk to your team leader if you have concerns about any error, omission, undue delay, or defect in quality or our customer service.
- Promptly raise with a team leader any potential conflict of interest between you, our customers, or our Company.
- Never follow a customer's request to do something that you regard as unethical or unlawful.
- Be responsive to customer requests and questions. Only promise what you can deliver and deliver on what you promise.

### WATCH OUT FOR

- Pressure from colleagues or team leaders to cut corners on quality or delivery standards.
- Temptations to tell customers what you think they want to hear rather than the truth; if a situation is unclear, begin by presenting a fair and accurate picture as a basis for decision.

## Supplier Relations

Utex evaluates and engages with qualified suppliers (including vendors) on an objective basis grounded in fairness. When selecting suppliers, we assess each supplier's ability to satisfy our business and technical needs

and requirements. We also make purchasing decisions based on the long-term cost and benefit to Utex. All agreements are negotiated in good faith and must be fair and reasonable for both parties.

## Protecting the Confidential Information of Others

Our customers, business partners, and others place their trust in us. We must protect their confidential information.

### DO THE RIGHT THING

- Understand the expectations of customers and business partners regarding the protection, use, and disclosure of the confidential information that they provide to us.
- Limit any access to third-party confidential information to those persons who have a need to know in order to do their job, and only for authorized purposes.
- Immediately report any loss or theft of confidential information to your team leader.

## WATCH OUT FOR

- Requests by business partners for confidential information about our customers or about other business partners if there is no associated business requirement or authorization.
- Unintentional exposure of confidential information about our customers or business partners in public settings or through unsecure networks.

## LEARN MORE

Employee Handbook-USA Locations

### **Conflicts of Interest**

A conflict of interest can occur whenever you have a competing interest that may interfere with your ability to make an objective decision on behalf of Utex. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, which can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential, or even just a matter of perception. Since these situations are not always clear-cut, you need to fully disclose them to your team leader so that we can properly evaluate, monitor, and manage them.

## DO THE RIGHT THING

- Avoid conflict of interest situations whenever possible.
- Always make business decisions in the best interest of Utex.
- Discuss with your team leader full details of any situation that could be perceived as a potential conflict of interest.
- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with Utex.
- Be alert to situations, including the following, which are common examples of potential conflicts of interest:

### **Corporate opportunities**

If you learn about a business opportunity because of your job, it belongs to Utex first. This means that you should not take that opportunity

for yourself unless you get approval from your team leader and the Company Compliance Officer.

### **Friends and relatives**

On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a customer, supplier, or competitor. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your team leader in order to determine if any precautions need to be taken.

### **Outside employment**

To ensure that there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment with your team leader. If approved, you must ensure that the outside activity does not interfere with your work at Utex. Working for a competitor, supplier, or customer may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with Utex.

### **Personal investments**

A conflict can occur if you have a significant ownership or other financial interest in a competitor, vendor, supplier, or customer. Make sure you know what's permitted – and what's not – by our policies and seek help with any questions.

### **Civic activities**

Unless Company management specifically asks you to do so, you shouldn't accept a seat on the board of directors or advisory board of any of our competitors, suppliers, customers, or partners, especially if your current job gives you the ability to influence our relationship with them.

## Gifts and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may be an appropriate setting for a business discussion. If not handled carefully, however, the exchange of gifts and entertainment may appear to create a conflict of interest or other misconduct. This is especially true if it happens frequently, or if the value is large enough that someone may think it can improperly influence a business decision. Proper records of such expenses must also be created and maintained.

Normally a gift to a Team member from an outside source is considered the property of the Company unless management and Company Compliance Officer make an exception. It is the policy of Utex Industries, Inc. that no employee shall receive any gift, excessive or unusual entertainment, loan or other favor from any outside source including customers and suppliers without approval from management and Company Compliance officer.

We do not accept or provide gifts, favors, or entertainment – even if it complies with our policies – if the intent is to improperly influence any decision.

### DO THE RIGHT THING

Only provide gifts and entertainment that are reasonable complements to business

relationships.

Provide gifts and entertainment that foster goodwill in business relationships, but never provide or accept gifts or entertainment that obligate or appear to obligate the recipient.

Never accept gifts of any kind from a business partner with whom you are involved in contract negotiations.

Understand and comply with the policies of the recipient’s organization before offering or providing gifts, favors, or entertainment.

Never accept cash or cash equivalents.

Do not request or solicit personal gifts, favors, entertainment, or services.

Raise a concern whenever you suspect that a colleague, third party, or other agent of the Company may be engaged in any attempt to improperly influence a decision of a customer or government official.

### WATCH OUT FOR

Situations that could embarrass you or our Company, including entertainment at sexually oriented establishments.

Gifts, favors, or entertainment that may be reasonable for a privately owned customer but not for a government official or agency.

### LEARN MORE

Utex Anti-Bribery and Anti-Corruption Policy

Employee Handbook-USA Locations

# What if?

## **When traveling, I received a gift from a business partner that I believe was excessive. What should I do?**

You need to let your team leader and local Human Resources representative or the Company Compliance Officer know as soon as possible. We may need to return the gift with a letter explaining our policy. If a gift is perishable or impractical to return, another option may be to distribute it to team members or donate it to charity, with a letter of explanation to the donor.

**During contract negotiations with a potential new supplier, the new supplier mentioned that they had a complimentary registration to a local business seminar. They are unable to attend and asked if I would like to go in their place. I had been thinking of attending the seminar anyway, since the subject of the seminar applies to my work. There’s no personal gain to me, it would be good for Utex, and it would be a shame to waste the registration, I planned on saying “yes,” but now I wonder if that would be the right decision.**

You should decline the offer. If you are involved in contract negotiations, you must never accept any gifts while the negotiation process is ongoing. Accepting gifts during negotiations can give the appearance of something improper and is always inappropriate.



Protecting

# INFORMATION AND ASSETS

## Our Company Assets

We are entrusted with Company assets and are personally responsible for protecting them and using them with care. Company assets include funds, facilities, equipment, information systems, intellectual property, and confidential information.

Personal use of Company assets is discouraged, but where permitted, should be kept to a minimum and have no adverse effect on productivity and the work environment.

### DO THE RIGHT THING

— Do not use Utex equipment or information systems to create, store, or send content that others might find offensive.

— Do not share passwords or allow other people, including friends and family, to use Utex resources.

— Only use software that has been properly licensed. The copying or use of unlicensed or “pirated” software on Company computers or other equipment to conduct Company business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the IT Department.

### WATCH OUT FOR

— Requests to borrow or use Utex equipment without approval.

— Unknown individuals without proper credentials entering our facilities.

— Excessive use of Utex resources for personal purposes.

### LEARN MORE

— Employee Handbook-USA Locations

## Our Confidential Information and Intellectual Property

Utex commits substantial resources to technology development and innovation. The creation and protection of our intellectual property rights are critical to our business. Intellectual property includes items such as proprietary information, trade secrets, and patents.

Each of us must be vigilant and protect Utex confidential information and intellectual property. This means keeping it secure, limiting access to those who have a need to know in order to do their job, and only using it for authorized purposes.

Be aware that the obligation to restrict your use of Utex confidential information and intellectual property continues even after employment ends.

### DO THE RIGHT THING

- Properly label confidential information to indicate how it should be handled, distributed, and destroyed.
- Use and disclose confidential information only for legitimate business purposes.
- Protect our intellectual property and confidential information by sharing it only with authorized parties.
- Only store or communicate Company information using Utex information systems.

### WATCH OUT FOR

- Discussions of Utex confidential information in places where others might be able to overhear – for example on planes and elevators, and when using mobile phones.
- Sending confidential information to unattended fax machines or printers.

### LEARN MORE

- Utex Commercial Contract Review & Approval Policy
- Employee Handbook-USA Locations

## Acquiring Competitive Intelligence

Information about competitors is a valuable asset in today's competitive business environment. When collecting business intelligence, Utex team members, and others who are working on our behalf, must always live up to the highest ethical standards.

We must never engage in fraud, misrepresentation, or deception to obtain information. Nor should we use invasive technology to “spy” on others. We also need to be careful when accepting information from third- parties. You should know and trust their sources and be sure that the knowledge they provide is not protected by trade secret laws or non-disclosure or confidentiality agreements.

While Utex employs former team members of competitors, we recognize and respect the

obligations of those team members not to use or disclose the confidential information of their former employers.

### DO THE RIGHT THING

- Obtain competitive information only through legal and ethical means, never through misrepresentation.
- Respect the obligations of others to keep competitive information confidential.

## Intellectual property

Intellectual property (IP) is an important asset that must be protected. Examples of our IP include:

- Business and marketing plans
- Any and all financial data
- Company initiatives (existing, planned, proposed, or developing)
- Customer lists
- Trade secrets and discoveries
- Methods, know-how, and techniques
- Innovations and designs
- Systems, software, and technology
- Patents, trademarks, and copyrights

Contact the Company Compliance Officer if you receive any statements or questions from third parties regarding (1) the scope of Utex intellectual property rights, (2) the applicability of Utex rights to another company's products or (3) the applicability of a third party's intellectual property rights to Utex intellectual property rights or products.

Promptly disclose to Company management any inventions or other IP that you create while you are employed by Utex.

### WATCH OUT FOR

- Retaining papers or computer records from prior employers in violation of laws or contracts.
- Using anyone else's confidential information without appropriate approvals.
- Using job interviews as a way of collecting confidential information about competitors or others.
- Receiving suggestions from third parties for new products, product features or services when the source of the original idea is not fully known.

### Accurate Recordkeeping

The accuracy and completeness of our disclosures and business records is essential to making informed decisions and to supporting investors, regulators, and others. Our books and records must accurately and fairly reflect our transactions in sufficient detail and in accordance with our accounting practices and policies.

Some team members have special responsibilities in this area, but all of us contribute to the process of recording business results or maintaining records. Ensure that the information we record is accurate, timely, and complete, and maintained in a manner that is consistent with our internal controls, disclosure controls, and legal obligations.

### DO THE RIGHT THING

- Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- Write carefully in all of your business communications. Write as though someday the records you create may become public documents.

### WATCH OUT FOR

- Records that are not clear and complete or that obscure the true nature of any action.

- Undisclosed or unrecorded funds, assets, or liabilities.
- Improper destruction of documents.

## What if?

**At the end of the last quarter reporting period, my team leader asked me to record additional expenses even though I had not yet received the invoices from the supplier and the work has not yet started. I agreed to do it, since we were all sure that the work would be completed in the next quarter. Now I wonder if I did the right thing.**

No, you did not. Costs must be recorded in the period in which they are incurred. The work was not started and the costs were not incurred by the date you recorded the transaction. It was therefore a misrepresentation and, depending on the circumstances, could amount to fraud.

### Retaining Corporate Records

Documents should only be disposed of in compliance with Utex policies and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit.

If you have any questions or concerns about retaining or destroying corporate records, please contact the Company Compliance Officer.

### LEARN MORE

- UTEX Document Retention
- Policy Employee Handbook-USA Locations

## Communicating with the Public

We are committed to maintaining honest, professional, and lawful internal and public communications.

We need a consistent voice when making disclosures or providing information to the public. For this reason, it is important that only authorized persons speak on behalf of Utex. Communications with media, investors, stock analysts, and other members of the financial community should be referred to executive management.

## Full, Fair, and Timely Disclosures

UTEX is a private Company and is committed to meeting its obligations of full, fair, and timely disclosure in all reports and documents that describe our business and financial results, and other public communications.

### WATCH OUT FOR

Giving public speeches, writing articles for professional journals or other public communications that relate to Utex without appropriate management approval.

— The temptation to use your title or affiliation outside of your work for Utex without it being clear that the use is for identification only.

— Invitations to speak “off the record” to journalists or analysts who ask you for information about Utex or its customers or business partners.

### LEARN MORE

— Employee Handbook-USA Locations

## Social Media

Be careful when writing communications that might be published online.

If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites, or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of Utex.

If you believe a false statement about our Company has been posted, do not post or share non-public information, even if your intent is to “set the record straight.” Your posting might be misinterpreted, start false rumors, or may be inaccurate or misleading. Instead, contact your local Human Resources representative or the Company Compliance Officer.

### LEARN MORE

— Employee Handbook-USA Locations



Following

# **THE LETTER AND THE SPIRIT OF THE LAW**

## Cooperating with Investigations and Audits

All team members are expected to fully cooperate with internal and external investigations and audits that are conducted by our Company. In addition, in the course of business, you may receive inquiries or requests from government officials.

You are expected to fully cooperate and ensure that any information you provide is true, accurate, and complete. If you learn of a potential government investigation or inquiry, immediately notify your team leader and Corporate Controller or the Company Compliance Officer before taking or promising any action.

### WATCH OUT FOR

Falsified information. Never destroy, alter, or conceal any document in anticipation of or in response to a request for these documents.

— Unlawful influence. Never provide or attempt to influence others to provide incomplete, false, or misleading statements to a Company or government investigator.

## Data Privacy

We respect the personal information of others. Follow our policies and all applicable laws in collecting, accessing, using, storing, sharing, and disposing of sensitive information. Only use it – and share it with others outside of Utex – for legitimate business purposes.

Make sure you know the kind of information that is considered personal information. It includes anything that could be used to identify someone, either directly or indirectly, such as a name, email address, phone number, or credit card number.

### WATCH OUT FOR

— Sending sensitive information to unattended fax machines or printers.

— Failing to shred or securely dispose of sensitive information.

— Using “free” or individually purchased internet hosting, collaboration, or cloud services.

## Political Activities

You have the right to voluntarily participate in the political process, including making personal political contributions. However, you must always make it clear that your personal views and actions are not those of Utex, and never use Company funds for any political purpose.

### DO THE RIGHT THING

— Ensure that your personal political views and activities are not viewed as those of the Company.

— Do not use our resources or facilities to support your personal political activities.

### WATCH OUT FOR

— Lobbying. Interactions with government officials or regulators that could be seen as lobbying must be discussed in advance and coordinated with the Company Compliance Officer.

— Pressure. Never apply direct or indirect pressure on another team member to contribute to, support, or oppose any political candidate or party.

— Improper influence. Avoid even the appearance of making political or charitable contributions in order to gain favor or in an attempt to exert improper influence.

— Conflicts of interest. Holding or campaigning for political office must not create, or appear to create, a conflict of interest with your duties at Utex.

### LEARN MORE

— Utex Anti-Bribery and Anti-Corruption Policy

## Insider Trading

In the course of business, you may learn confidential information about publicly traded companies that is not available to the public at large. Trading securities while aware of such material nonpublic information, or disclosing such information to others who then trade (“tipping”), is prohibited by various laws.

## Material Information

Material information is the kind of information a reasonable investor would take into consideration when deciding whether to buy or sell a security. Some examples of information about a company that may be material are:

— A proposed acquisition or sale of a business.

— A significant expansion or cutback of operations.

— A significant product development or important information about a product.

— Extraordinary management or business developments.

— Changes in strategic direction such as entering new markets.

### DO THE RIGHT THING

— Do not buy or sell securities of any company when you have material nonpublic information about that company.

— Protect material nonpublic information from the general public including information in both electronic form and in paper copy.

— Discuss any questions or concerns about insider trading with the Company Compliance Officer.

# What if?

**I will be attending a fundraiser for a candidate running for local office. Is it OK to mention my position at Utex as long as I don't use any Company funds or resources?**

No. It would be improper to associate our name in any way with your personal political activities.

**I would like to invite an elected official to speak at an upcoming Company event. Would that be a problem?**

You must get approval from your team leader and the Company Compliance Officer before inviting an elected official or other government official to attend a Company event. If the invitee is in the midst of a reelection campaign, the Company event could be viewed as support for the campaign. Depending on local laws, any food, drink, or transportation provided to the invitee could be considered a gift. In most cases, there would be limits and reporting obligations.

## WATCH OUT FOR

- Requests from friends or family for information about companies that we do business with or have confidential information about. Even casual conversations could be viewed as illegal “tipping” of inside information.
- Sharing material nonpublic information with anyone, either on purpose or by accident, unless it is essential for Utex-related business. Giving this information to anyone else who might make an investment decision based on your inside information is considered “tipping” and is against the law regardless of whether you benefit from the outcome of their trading.

## Anticorruption and Bribery

We believe that all forms of bribery and other corrupt practices are an inappropriate way to conduct business regardless of local customs. Utex is committed to complying with all applicable anticorruption laws.

We do not pay bribes, kickbacks, or facilitation payments, at any time for any reason. This applies equally to any person or firm who represents Utex. The only possible exception is if a potentially improper payment is necessary to protect an individual’s health or safety. In such a situation, you should immediately report the payment to the Company Compliance Officer.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We carefully screen all third parties, including suppliers, consultants, and vendors who work on

our Company’s behalf, particularly when dealing in countries with high corruption rates and in any situations where “red flags” would indicate further screening is needed before retaining the third party. Third parties must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

## DO THE RIGHT THING

- Never give anything of value inconsistent with local laws and regulations to any government official. If you are not sure of the local laws, the safest course of action is to not give anything of value.
- Understand the standards set forth under anti-bribery laws which apply to your role at Utex.
- Accurately and completely record all payments to third parties.

## Key definitions - bribery, corruption, and facilitation payments

**Bribery** means giving or receiving anything of value (or offering to do so) in order to obtain business or financial or commercial advantage.

**Corruption** is the abuse of an entrusted power for private gain.

**Facilitation payments** are typically small payments to a low-level government official that are intended to encourage the official to perform his responsibilities.

# What if?

**I work with a foreign agent in connection with our operations in another country. I suspect that some of the money we pay him goes toward making payments or bribes to government officials. What should I do?**

This matter should be reported to the Company Compliance Officer for investigation. If there is bribery and we fail to act, both you and our Company could be liable. While investigating these kinds of matters can be culturally difficult in some countries, any agent doing business with us should understand the necessity of these measures. It is important and appropriate to remind our agents of this policy.

#### WATCH OUT FOR

- Apparent violations of anti-bribery laws by our business partners.
- Agents who do not wish to have all terms of their engagement with Utex clearly documented in writing.

#### LEARN MORE

Utex Anti-Bribery and Anti-Corruption Policy

### Antitrust and Fair Competition

We believe in free and open competition and never engage in improper practices that may limit competition. We never look to gain competitive advantages through unethical or illegal business practices.

Antitrust laws are complex and compliance requirements can vary depending on the circumstances, but in general, the following activities are red flags and should be avoided and, if detected, reported to the Company Compliance Officer:

- Sharing our Company's competitively sensitive information with a competitor.
- Sharing competitively sensitive information of business partners or other third parties with their competitors.
- Attempting to obtain non-public information about competitors from new hires or candidates for employment.

#### DO THE RIGHT THING

- Do not enter into agreements with competitors or others to engage in any anti-competitive behavior, including setting prices or dividing up customers, suppliers, or markets.
- Do not engage in conversations with competitors about competitively sensitive information.

#### WATCH OUT FOR

- Collusion – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages, or allocations of markets.
- Bid-rigging – when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding, or knowingly submitting noncompetitive bids.
- Tying – when a company with market power forces customers to agree to services or products that they do not want or need.
- Predatory pricing – when a company with market power sells a service below cost to eliminate or harm a competitor, with the intent to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.

# What if?

## I received sensitive pricing information from one of our competitors. What should I do?

You should contact the Company Compliance Officer without delay and before any further action is taken. It is important, from the moment we receive such information, that we demonstrate respect for antitrust laws, and we make it clear that we expect others to do the same. This requires appropriate action that can only be decided on a case-to-case basis and may include sending a letter to the competitor.

## Anti-Money Laundering

Money laundering is a global problem with far-reaching and serious consequences. It is defined as the process of converting illegal proceeds so that funds are made to appear legitimate, and it is not limited to cash transactions. Involvement in such activities undermines our integrity, damages our reputation, and can expose our Company and the individuals involved to severe sanctions. Report any suspicious financial transactions and activities to the Company Compliance Officer and, if required, to appropriate government agencies.

## Global Trade

Utex has global operations that support a growing, worldwide customer base. To maintain and grow our global standing, all team members, officers, and directors must strictly comply with not only U.S. laws that govern the import, export, and re-export of our products, but also with the laws of other countries where our products are manufactured, repaired, or used. Any violation of these laws, even through ignorance, could have damaging and long-lasting effects on our business.

If your responsibilities include exporting products, or receiving imported products, you are responsible for screening customers, suppliers,

and transactions to ensure that we comply with all applicable export and import requirements.

### DO THE RIGHT THING

- Obtain all necessary licenses before the export or re-export of products, services, or technology.
- Report complete, accurate, and detailed information regarding every imported product, including its place(s) of manufacture and its full cost.
- Direct any questions you have regarding imports or exports of our products, parts, or technology to the Corporate Trade Compliance Staff or the Company Compliance Officer.

### WATCH OUT FOR

- Transferring technical data and technology to someone in another country, such as through email, conversations, meetings, or database access. This restriction applies to sharing information with coworkers, as well as non-team members.
- Transporting Company assets that contain certain technology (such as a computer a team member takes on a business trip) to another country.

### LEARN MORE

- UTEX Export and Anti-Boycott Compliance Manual

## Anti-Boycott Regulations

We are subject to the anti-boycott provisions of U.S. law that require us to refuse to participate in foreign boycotts that the United States does not sanction. We promptly report any request to join in, support, or furnish information concerning a non-U.S.-sanctioned boycott.

# What if?

**My work requires regular interaction with customs officials. As part of my job, I am routinely asked to provide the Customs Service with information about our imports and exports. Do I really need to contact the Corporate Trade Compliance Staff prior to each and every submission of information to the government?**

The right approach here would be to discuss with the Corporate Trade Compliance Staff or the Company Compliance Officer the types of requests your department routinely receives from Customs. These routine requests, once understood, might be handled without any legal review. Extraordinary requests would still require the Corporate Trade Compliance Staff or the Company Compliance Officer review to ensure that you are responding accurately, fully and in accordance with the law.



Serving

# THE GREATER GOOD

## Corporate Citizenship

We believe in making a positive difference in people's lives and maintaining the health and welfare of the communities where we live and work. We promote, encourage, and support a diverse range of corporate social responsibility activities. You are encouraged to get involved in the many initiatives we support.

We also encourage you to make a difference on a personal level, but, in general, ask that you do so on your own time and at your own expense, making sure that your activities are lawful and consistent with our policies. Unless you receive approval in advance, please do not use Utex funds, assets, or the Utex name to further your personal volunteer activities.

## Human Rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights, including an absolute opposition to slavery and human trafficking.

Each of us can help support efforts to eliminate abuses such as child labor, slavery, human trafficking, and forced labor.

### DO THE RIGHT THING

- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our suppliers.
- Remember that respect for human dignity begins with our daily interactions with one another and with our suppliers and customers. It includes promoting diversity, accommodating disabilities, and doing our part to protect the

rights and dignity of everyone with whom we do business.

## The Environment

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment as well as any potential harm to the health and safety of team members, customers, and the public.

### DO THE RIGHT THING

- Do your part to ensure that protecting team member safety and the environment is a priority. Stop work and report any situation that you believe could result in an unsafe working condition or damage to the environment.
- Read and understand all the information provided by our Company that is relevant to your job and the health, safety, and environmental effects of our operations.
- Fully cooperate with environmental, health, and safety training and with our Company's periodic compliance reviews of our products and operations.
- Be proactive and look for ways that we can minimize waste, energy, and use of natural resources.
- Contact your local HS&E representative if you have any questions about compliance with environmental, health and safety laws and policies.

### LEARN MORE

- Employee Handbook-USA Locations

# Acknowledgement Form

At Utex, we believe in following all applicable laws and regulations. All Utex team members must complete and submit this Acknowledgement Form and participate in all required ethics and compliance training.

Submitting this form indicates that you have read and understood our Code of Ethics and Business Conduct and:

Have complied and/or will comply with the Code to the best of your knowledge.

Have reported and/or will report any possible conflicts of interest.

Will contact management or use any of the reporting methods included in this Code if I have concerns related to a team member or business conduct.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



**UTEX**