



Techtronic Industries

TTI Code of Ethics & Business Conduct

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Introduction.



Acting with integrity and doing the right thing are key driving forces behind the extraordinary success of Techtronic Industries Co., Ltd., its subsidiaries and affiliated companies (“TTI”). Our success must never be achieved through the sacrifice of our organizational ethics and values. From the very beginning, our Company has been committed to conducting its business in a legal and ethical manner. Our Code of Ethics and Business Conduct (Code) sets forth the rules and guidelines we need to know to fulfill this commitment.

Each and every one of us—meaning all employees, officers and directors—must conduct ourselves and our Company’s business in an ethical manner. We share the responsibility for protecting and advancing our Company’s reputation, and all our business strategies and activities must align with our ethics and values. We owe this to our Company, our stakeholders and ourselves.

Doing the right thing may not always seem easy. In our daily work, we might experience pressure from others to bend the rules or take shortcuts. However, violating our Code, values, Company policies or laws and regulations is never an option. While our Code cannot address every possible situation that we may encounter, it does provide us with straightforward information about our Company’s operating principles and how we are all expected to conduct ourselves.

Please keep in mind that this Code is not an employment contract or any other type of contract. It does not modify the terms or conditions of any individual’s employment or benefits. It is a guidance document to be used in conjunction with policies, laws, regulations and good judgment.

Compliance with Laws, Regulations, Policies and Procedures •

It is everyone's responsibility to comply with all of the laws that govern TTI's activities. We are all expected to adhere to our corporate policies, procedures and other Company standards at all times. By doing so, we grow and succeed as a business, deliver on our promises to our stakeholders and contribute to a positive ethical culture at TTI.

All of our policies are available on our Learning Management System (LMS) / TTI Intranet and upon request from the Human Resources department. If at any time you have a question or need further guidance, you should never hesitate to ask.

Violations of corporate policies or other Company standards may result in disciplinary action, up to and including termination of employment. Some examples of violations include, but certainly are not limited to:

- Asking or allowing others to violate any law, the Code or other Company policy or procedure, or assisting someone else in violating such standards. You must never do through another person - such as a business partner - what you would not be allowed to do on your own.
- Failing to cooperate fully with Company investigations or audits.
- Retaliating against another employee or a third party, either for reporting a suspected violation of the Code or for cooperating with a Company investigation.

In addition, if you are a manager or someone responsible for supervising other employees, you have additional responsibilities. These include, but are not limited to:

- Ensuring that your employees understand how the principles contained in the Code apply to their specific jobs.
- Maintaining a work environment that promotes ethical behavior and encourages employees to ask questions and raise concerns.
- Demonstrating ethical leadership through your words and actions.
- Using reasonable care to prevent and detect violations of the Code
- Handling any complaints or reports of suspected violations of the Code, corporate policies or procedures you receive promptly, confidentially and in a manner consistent with Company policy.

Our Values.

Our values are our beliefs, principles and standards that do not change over time. Values are the resources we draw on when asked to make decisions. They form the groundwork for our ethical behavior. All that we do at TTI must be consistent with the values to which we subscribe.

We believe in our values:
Doing the Right Thing
Treating Each Other with Dignity and Respect
Building Strong Relationships
Exceeding Customer Expectations



Our Commitments.

We share a collective responsibility to honor our commitments to all TTI stakeholders. We take these commitments so seriously that we have structured our Code around them.

Commitments to Our Employees

We will maintain a safe and healthy workplace for all of our employees and treat everyone with respect and dignity. We will be fair and foster a highly ethical environment worthy of our employees' loyalty and pride. We are committed to a workplace that encourages new ideas, high quality work, career opportunities and an innovative spirit.

Commitments to Our Customers

Our customers are the Company's life force, and we are indebted to them for helping us grow and succeed. We strive to go the extra mile in building strong customer relationships, offering reliable and safe products and engaging in fair competition so that we are deserving of their continued patronage.

Commitments to Our Suppliers

We will be professional in all of our dealings with our suppliers. We will select business partners whose values and business practices are compatible with our own high standards so that we can build lasting relationships that enable us all to grow and prosper in a competitive marketplace. Consultants, agents and representatives of TTI must conduct their businesses in accordance with our policies as well as relevant laws and regulations.

Commitments to Our Communities

It is our mission to be a good corporate citizen and to serve each community in which TTI conducts business. We will obey the laws and respect the traditions of each community and will encourage participation and involvement in community affairs. As a company, we are committed to the environment and pledge to continue to be an industry leader in providing products and services that are respectful of our world.

Commitments to Our Shareholders

We will conduct our business and ourselves in a way that enhances and preserves the reputation of the Company while providing our shareholders with a fair return on their investments.



Commitments to Our Employees.

Our Company is successful because of our people. As individuals, we drive innovation and constantly raise the standards of doing business. Our wide range of opinions, ideas and experiences contribute to a well-rounded and constantly evolving organization. To maintain this balance of hard work, dedication and creative energy, TTI commits itself to providing a safe and respectful work environment that fosters every employee's personal development and career achievement.

Labor and Employment Commitments

It is our firm belief that all individuals should be treated with dignity and respect, regardless of any differences that arise in the workplace. We expect everyone to adhere to the laws applicable in the jurisdictions in which we operate and to refrain from mistreating others through, for example:

- Threats
- Violent behavior
- Intimidation
- Bullying
- Discrimination
- Physical or verbal abuse
- Unwelcome sexual advances
- Unwelcome touching or invasion of personal space
- Ignoring the rights of others

All of the actions and behaviors listed above are inconsistent with TTI's core values. Many of them may also be unlawful, such as practices that subject our fellow coworkers or others to illegal discrimination or harassment. As an equal opportunity employer, TTI is committed to providing each of us with a work environment of mutual respect, free of harassment and discrimination. Our Company does not discriminate against employees or applicants with regard to race, color, gender, age, religion, national origin, disability, protected veteran or other uniformed service status or any other characteristic protected by law.

Our Company follows all applicable national, state, provincial and local employment laws designed to protect the rights of individuals. These include regulations on pay rates, overtime, occupational health and safety and equal employment opportunity. If you witness or experience discrimination or harassment in the workplace, or have concerns that employment laws are otherwise not being upheld, you should report them to your Supervisor or Human Resources Department. TTI does not permit retaliation, directly or indirectly, against anyone for reporting, in good faith, suspected violations of this Code.

Commitments to Our Employees

Safety Commitments

Our Company is committed to maintaining safe work environments. Our people should not only feel respected and valued while at work but should also feel secure in their surroundings. This is why it is important that all TTI locations comply with Occupational Safety and Health Administration (OSHA) or other applicable regulatory requirements. Any safety issues or violations of regulatory requirements must be addressed promptly to avoid risk of injury.

But we do not stop at simply meeting our obligations. Instead, we take proactive initiatives to make safety a top priority. Our Company maintains programs to manage safety concerns in all of our facilities. We will never ask or expect any individual to perform any task or operate any machinery that is considered unsafe. We all share the responsibility for maintaining safe practices and conditions in everything we do. If you witness or suspect any unsafe working conditions or practices, you should report them immediately to your Human Resources Department.

We are also committed to providing a healthy and drug-free workplace. Being free of illegal drugs, improperly used prescriptions or controlled substances of any type is not only a condition of employment at TTI but also a commitment we must keep for the safety of our fellow employees, partners, customers and others with whom we interact. We may not use, sell or possess illegal drugs or alcoholic beverages on Company premises. Violations of these key safety policies may subject those involved to immediate termination, depending on applicable law.

Security & Business Continuity Commitments

It is important to us as an organization to take all reasonable steps to protect the welfare of our people and our operations. Wherever possible, we must minimize risk to our fellow employees, customers, facilities, information assets and supply chains. We must also know how to maintain the continuity of our business when a crisis occurs. A crisis can be natural or man-made and can take many forms.

A crisis can be a hurricane, tornado, earthquake, terror or biological attack, hostage situation, chemical spill, structure collapse or any other incident that threatens the safety of TTI employees, customers, communities and the integrity of our business. TTI will always strive to respond to crises promptly, professionally and compassionately.



Commitments to Our Employees

Privacy & Information Protection Commitments

At TTI, we have a large variety of assets at our disposal. These assets help us perform our jobs and include not only our physical assets but also our valuable proprietary and confidential information. Proprietary and confidential information includes our Company's business, customer, financial, credit, marketing, personnel, medical and salary information, in addition to copyrighted materials and other confidential information that relates to TTI and TTI employees.

Part of the commitment we make to each other is protecting the personal information that each employee entrusts to TTI.

Our personal information includes our contact details, identification numbers, medical history, performance evaluations and any other private records maintained by our Company. Those of us who access personal employee data as part of our jobs must be careful to protect it from unauthorized disclosure or improper use. This means, among other things, that we do not share such information with others without a clear business need to do so, nor do we store, access or modify it without permission.

Living Our Values

1 **Scenario:** I am interviewing candidates for a position in my department. Two of the applicants are very strong prospects. One of them, however, is a young parent with two small children at home. This position requires long hours and travel. I choose the childless candidate even though the other candidate is better qualified - this way, the other applicant can spend more time with her family.

Response: You may have good intentions, but your actions do not live up to our values. You should be making hiring decisions based on merit alone. As long as you are honest about the requirements of the job, each applicant can determine whether or not the position is a good fit for his or her family situation. Keep in mind our values of **Doing the Right Thing** and **Treating Each Other with Dignity and Respect** when making employment-related decisions.

2 **Scenario:** I noticed that some machinery we work with was making an unusual sound and running slower than normal. Worried that it could break or cause injury, I immediately alerted others around me and told my supervisor, who quickly escalated the issue. It turned out to be only a minor issue.

Response: You lived up to our value of **Doing the Right Thing**. Even though a serious concern was not identified during a safety inspection, you were right to notice the irregularity and report it. Had it been a more significant issue, you or your coworkers may have been injured, or some other adverse effect could have resulted.

Commitments to Our Customers.

Our customers are one of our top priorities, and we keep their interests in mind in everything we do.

Antitrust and Competition Commitments

Global antitrust and competition laws exist to preserve a free and competitive marketplace. A free and competitive marketplace, in turn, provides customers with access to a range of quality products at fair prices. We will comply with these laws. The quality of our innovations drives our success, and we do not need to resort to illegal or unethical practices.

To comply with antitrust and competition laws, we must avoid making (or appearing to make) agreements with our competitors that unreasonably restrict trade. This means that we may not discuss with competitors how we price, market, service or otherwise compete. We may not share confidential business information with our competitors, nor may we engage in any conduct that could unreasonably restrict our competitors' access to the market.

In general, we should avoid conversations with competitors regarding:

- Fixing or controlling prices
- Dividing or allocating customers, bids, markets or territories
- Limiting the sale or production of products and services
- Refusing to sell to particular customers or to buy from particular suppliers

If a representative of a competing company attempts to discuss these or other anti-competitive topics with you, it is important that you end the discussion quickly, making it clear that you do not wish to participate. Because antitrust and anti-competition laws are complex and identifying potential risks can be difficult, you should seek the advice of the Legal Department before interacting with competitors.

Sales and Marketing Commitments

We compete for business based on our superior innovations, among other things. We do not use false statements or information to make a sale. When selling and marketing TTI products, it is important that we are always truthful about these products' quality, features and availability. We do not need to make up information or mislead our customers or the public to gain a competitive advantage. We also do not need to unlawfully disparage our competitors' products to get ahead. When we do draw comparisons between what our competitors are selling and what TTI has to offer, we use accurate, truthful and factual.



Commitments to Our Customers

Living Our Values

1 Scenario: I recently presented a sales pitch to a prospective commercial customer. After my speech, he asked me some questions, a couple of which I did not know the correct answers to. I did not want him to think I was incompetent, so I made up some responses that I later learned were not accurate. His company later decided to purchase products from us.

Response: You did not live up to our values. Although we always want to appear confident in our work and product knowledge, we do not want to lie to our customers or state inaccuracies. You should have told the prospective client that you needed to do more research or ask a more senior person at TTI for a complete answer before getting back to him. Always demonstrate our values of **Building Strong Relationships** and **Exceeding Customer Expectations** when dealing with others.

2 Scenario: I attended an industry conference along with several TTI competitors. During a luncheon, a representative from one of the competing companies started discussing pricing strategies for a certain product line. I quickly stopped him and said I could not be part of the discussion. After I left, I emailed the Legal Department and described the situation to them.

Response: You lived up to our values of **Doing the Right Thing** and **Exceeding Customer Expectations**. By avoiding an anti-competitive discussion and reporting it promptly, you protected yourself and TTI, as well as the best interests of our customers. Had you entered into a price-fixing agreement with a competitor, you would have caused harm to the Company and all of our stakeholders.



Commitments to Our Suppliers.



Our suppliers are important partners in our business. We take great care in selecting and retaining exceptional and diverse suppliers, and we work hard to maintain good relationships with them. We treat our suppliers with respect and deal with them in accordance with ethical business standards.

Proper Selection Commitments

We do not illegally discriminate against potential suppliers looking to do business with TTI. We also do not choose suppliers based on improper factors such as efforts to offer personal advantages in exchange for awarding business to a particular company.

Supply Chain Commitments

Because we are a global business with a broad range of commitments to fulfill, TTI sources products from most regions of the world. While this allows us to enjoy a certain amount of diversity in our operations, it can be legally complex. Each country has its own laws and regulations that govern business dealings and purchases and transportation of products and goods. There may also be significant cultural and social differences between those countries where TTI operates and our international sources that could potentially impact the performance and standards of our global supply chain operations.

Commitments to Our Suppliers

TTI is committed to operational excellence and compliance with all applicable laws and regulations. TTI requires this standard in every aspect of its global supply chain, which includes:

- Global sourcing
- Quality control
- Logistics
- Accounting
- Customs compliance
- Operations
- Exports

Always consult the Legal Department if questions arise in any of these areas, in particular:

- Making sure the products meet certain product specifications and safety requirements
- Making sure the products are properly imported into the country
- Following proper regulations in the delivery of the products to customers in other countries

Living Our Values

Scenario: I work in the procurement function at TTI and have responsibility for selecting suppliers. Several companies have recently submitted bids to provide TTI with products. The company I think is the best is also the most expensive. I tell this prospective supplier that, if they are willing to give TTI a generous discount, we can guarantee them a certain amount of business for the next six years - even though we cannot truly make this guarantee.

Response: You did not live up to our values. It is important for us to deal honestly. We should not make promises we know we cannot keep. Not only is this not in keeping with our values, but it may also subject TTI to future liability if we are unable to honor this promise. You should have modeled our values of **Doing the Right Thing, Treating Each Other with Dignity and Respect** and **Building Strong Relationships** while negotiating with this supplier.



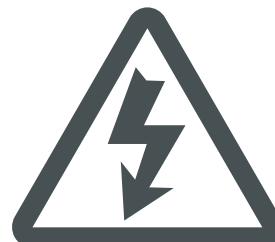
Commitments to Our Communities.

Our communities support us by allowing us to work and thrive within them. Our operations use community space and resources to function, making it important for us to work with integrity and in a sustainable manner. We give back to our communities through charitable work and volunteerism, and we enrich them through environmental conservation efforts.

Environmental Commitments

As an industry leader and a globally recognized business, TTI is in a position to set a positive example with respect to environmental conservation. We owe it to the communities we serve and the planet we inhabit to do the right thing in all of our operations. We are therefore committed to obeying environmental laws and regulations and taking responsible action to conserve and protect our world's natural resources. TTI promotes sustainable practices in all of our operations, including:

- Recycling
- Conservation of energy and natural resources
- Safe use and disposal of hazardous materials
- Development of environmentally sound alternatives



In addition to our commitment as a Company, we expect our suppliers and other business partners to join in our efforts to preserve our environment. As such, they should immediately report any suspected violations of this commitment. We encourage our customers to do the same.

Human Rights Commitments

Doing business the right way means we must preserve integrity in all of our operations. It means that, at all levels, our business must support positive human rights practices and be free from exploitation. We uphold these commitments, and we expect those in our supply chain to live by them as well.

We uphold fair wage and hour practices where employees are properly paid minimum and overtime wages in accordance with local laws. We prohibit the employment of children, the use of forced labor and slavery. These inhuman practices, along with physical punishment, involuntary servitude or other similar practices are against the Code, against the law and against our beliefs. Our employees and employees of suppliers are allowed to freely associate with trade unions as recognized by local laws. If we ever suspect that human rights are being violated, it is our duty to immediately speak up.

Commitments to Our Communities

We expect all of our business partners to create working conditions where employees feel safe, respected and valued. This can only be achieved when proper safety standards and procedures are followed. Business partners should not place their employees in work conditions that are unnecessarily hazardous. As we have our own workplace standards that prohibit alcohol and drug use at work, suppliers should have similar procedures in place to create a safe and healthy work environment. As previously stated in the code, we create an environment for our employees where we feel safe and secure and we expect the same throughout our entire supply chain.

As part of our commitment to human rights, we must avoid the use of any conflict minerals. Many of TTI's superior products may contain the essential minerals Tin, Tungsten, Tantalum and Gold (often called "3TG"). Although these essential minerals can be acquired through various parts of the world, some of them can be traced back to locations where human rights atrocities are committed. In these countries, armed groups are often involved in the transportation of 3TG and the funding of the process. This is where the term "conflict minerals" comes from. As an ethical business and one that seeks to enrich our global communities, TTI makes every effort to ensure that the minerals we use in our products are neither mined nor transported from these areas. We will not tolerate, profit from or otherwise knowingly contribute to any form of inhuman or degrading treatment related to or flowing from the procurement of 3TG.

For more information on conflict minerals, including a comprehensive list of covered countries, please see our Conflict Minerals Policy.



Anti-Corruption Commitments

Doing the right thing means that we do not use illegal or improper means to gain or keep business. We do not under any circumstances allow corruption or bribery in our interactions with others. We are committed to following all applicable anti-corruption and anti-money laundering laws of the countries in which we operate.

Anti-corruption laws generally prohibit companies like TTI from offering bribes to government officials or their representatives to obtain or retain business or otherwise secure an improper business advantage. Bribes (including kickbacks) are broadly defined. They may include, but are not limited to:

- Giving or taking money, gifts and hospitality
- Political contributions
- Charitable donations
- Sponsorships
- Payments to or from intermediaries

Additionally, we may not make or receive bribes to or from commercial business partners, such as vendors or other parties, for the purpose of obtaining or retaining business or otherwise securing an improper business advantage. We can and will build strong relationships without such corruption.

It is very important to know that the prohibitions of these laws apply not only to actions taken by us as individuals; they also apply to actions taken by any outside parties doing business on our Company's behalf. We may not ask or allow consultants, professional advisors or other third parties to give or accept bribes when we ourselves cannot. Because of the complexity of anti-corruption laws and the severe penalties associated with violations, it is crucial to contact the Legal Department with any questions concerning these laws.

Commitments to Our Communities

Political Activity and Government Relations Commitments

TTI is a responsible corporate citizen. Our Company has interests at stake at the local, state, federal and international levels. We may choose to express our opinion on local and national issues that affect our business. However, in political matters, we will be mindful of our legal and ethical obligations. We will obey all relevant laws and regulations to ensure that our participation is legal and appropriate.

While we participate in the political process as an organization, we do so in a manner that is responsible and thought-out, taking into consideration various laws, regulations and other concerns for an organization of our standing. Our Company also supports the right of all employees to participate in the political process on an individual basis. However, as individuals, we may not use corporate resources or Company time for personal political activities.

Living Our Values

Scenario: I called a large TTI customer about renewing its contract. When I spoke to my contact, she told me that they would not sign an extension unless TTI gave a large amount of money to a political candidate who is her brother. I did not feel comfortable with this situation. I told her that I would have to get back to her, and I hung up and reported the situation to my manager.

Response: You lived up to our values. You embodied our value of **Doing the Right Thing**, as well as our value of **Building Strong Relationships**. It is necessary that a situation like this be reported to your manager, and it is likely that TTI would need to report this request to someone else within the customer as no one else at that customer may be aware that this person is making requests like this.



Commitments to Our Shareholders.

Shareholders invest their futures in us, expecting that we will perform at a high level and demonstrate integrity in all that we do. They rely on accurate data from us, as well as the protection of that data. They also expect us to act in our Company's - and their - best interests and not to use our Company's resources or information in order to benefit ourselves as individuals at the Company's expense.

Conflict of Interest Commitments

Acting in TTI's best interests and demonstrating loyalty to our Company is critical. If each of us acted out of our own self-interest to the detriment of the Company, or took a Company opportunity for personal gain, our Company would suffer. We would hurt our coworkers, shareholders, customers and communities. That is why we must be mindful of situations that could present a conflict between our personal interests (or the interests of our immediate family) and the interests of our Company, and if presented with such a situation, we must fully disclose the facts to a supervisor or the Legal Department & seek guidance on how to handle the situation. Our immediate family includes our:

- Parents
- Step-parents
- Children
- Step-children
- Spouse
- Siblings
- Mother and father-in-law
- Sons and daughters-in-law
- Brothers and sisters-in-law
- Anyone (other than domestic employees) who shares our home

Conflicts of interest can also arise when we receive improper personal benefits as a result of our position at TTI. These can include:

- Kickbacks
- Lavish gifts
- Payments
- The use, loan or transfer of cash, goods or property
- Interest in a business
- Services

It is not possible to list, in detail, all of the potential conflicts that may arise in the course of our work for TTI. This makes it all the more important to exercise caution and good judgment in entering into any business relationships, investments or activities that could interfere with TTI's operations or interests or influence our judgment or behavior in a way that favors our personal interests over those of the Company. The following are some general guidelines for some of the more common areas where conflicts may arise.

Commitments to Our Shareholders

The financial and procurement-related actions we take on TTI's behalf need to be free from unfair bias. Some of us have jobs that involve acquiring goods and services, making purchases, extending financial terms, recommending or approving investments and making or approving any other type of transaction or agreement for and on behalf of our Company. When fulfilling these responsibilities, we must do so with the best interests of our Company in mind. The terms we set or agree to should be the most favorable to TTI.

Certain financial interests can be particularly likely to cause a conflict. If you or any of your immediate family members have a financial interest in a current or prospective supplier, vendor, customer, competitor, or business partner, it could divide your loyalty. The same may be true if you or your family member work for or provide services to such an entity or individual. These relationships can affect or appear to affect our judgment. In any circumstance like this, you must disclose the situation to your supervisor so that you do not create a situation where it appears that you may have made a decision based on your and your family members' personal interests instead of the interests of TTI.

Conflicts are not always prohibited, as long as the Company is fully aware of all of the facts and circumstances and has approved of the actions you are contemplating. For example, if the company receives hundreds of applications for a job posting and your brother turns out to be the most qualified candidate, it is not necessarily improper for you to recommend hiring him. You cannot, however, make that decision on your own. You must disclose all of the facts and circumstances to your supervisor so that an independent assessment can be made as to whether this is the best decision for the company.

Gifts, entertainment and other business courtesies can be a way to build strong relationships with others but if we are not careful, they can also create a conflict. For this reason, we may not receive or give gifts or entertainment when there is any chance that they may be used to or be seen as an attempt to improperly influence the recipient or violate Company policy or the law. A conflict may occur, for example, when favors, gifts, entertainment or the like are frequent, are provided in cash or cash equivalents or are more than nominal in value.

There are, of course, some countries where refusal of a gift would cause professional embarrassment or be a cultural insult to the person offering it. This is particularly true when you are a guest in another country and the gift is something from that country offered as part of a public occasion. In these cases, it is best to discuss our Company's policy with the foreign host or vendors prior to the meeting, so that they understand our values and policies. In the event that you feel obligated to accept the gift on behalf of TTI, report it to your supervisor and turn it over to the Company immediately.

Invitations to meals or events are generally acceptable, provided that they are normal in our business and have no special significance attached to them. However, you should always consider the particular facts and circumstances of each event. We may not accept a favor, gift, entertainment, special service or special treatment of any kind from any individual or organization that conducts or seeks to conduct business with TTI, or that competes with TTI, unless all of the following criteria are met:

- The value is reasonable, given the nature of the event or other context within which the gift, favor or the like is given.
- It is clear that it is not being offered in order to improperly influence our decision making or other behavior.
- The expense and frequency of the activity are reasonable.
- No promise of business or other quid pro quo is given in exchange.

Keep in mind that these guidelines apply at all times. They do not change during traditional gift-giving seasons or during the planning of a Company event. If you have concerns about or need to disclose an actual or potential conflict of interest, speak to your supervisor or the Legal Department.

Company Asset Protection Commitments

Our Company provides us with a number of assets in order to perform our work. As part of our commitment to TTI and our shareholders, we have a responsibility to protect these assets and ensure their efficient use. Theft, carelessness and waste all have a direct impact on our Company's profitability - which consequently affects our shareholder returns. While occasional, limited personal use of Company assets such as an occasional phone call, may be permitted, they should be used primarily for legitimate business purposes.

Commitments to Our Shareholders

Among other things, we are expected to:

- Safeguard Company funds and other property against loss, theft or misuse, including unauthorized use.
- Ensure that our business travel expenses comply with Company expense policies and procedures.
- Not use our Company's name, facilities or relationships for personal benefit or for the benefit of a third party unless we receive prior approval.
- Not sign any contract on our Company's behalf or enter into any obligation that binds our Company unless we are authorized to do so in accordance with Company policies and procedures.

Confidentiality Commitments

Our Company's assets are not limited to physical assets, funds and the like. In fact, some of the most important resources at our disposal are information resources. Much of the information we work with each day is considered confidential. Confidential information is information that is not generally known to our competitors and others outside our Company. It may include:

- Financial information, including but not limited to information about sales, earnings, expenses and investments
- Pricing information
- Vendor or supplier lists
- Plans for future products or services
- Business development materials
- Costs of goods
- Personnel files
- Company policies, manuals, guidelines and procedures
- Computer software
- Design documents and specifications
- Videos
- Memos

Confidential information may also include proprietary data or information belonging to our customers, suppliers or vendors. The confidential information we obtain from these third parties is often something our Company has agreed to protect under a non-disclosure or confidentiality agreement.

Whether it belongs to our Company or to a third party, confidential information is a critical component of our competitive advantage. To maintain our industry standing - and the trust of our stakeholders - this information must not be disclosed unless specifically authorized or legally required. That means that we cannot share it even with fellow TTI employees without a clear business need to do so. Information that has been made public by our Company, such as press releases, news articles or advertisements, is not considered confidential and does not require protection.

We each need to use discretion when handling Company information so that we do not inadvertently reveal confidential information to competitors, vendors, suppliers, friends or family members. Always make sure confidential information stored in your desk or on your devices is secured or password-protected. Avoid discussing confidential information in public places where someone can overhear you. If you are unsure about whether certain information is confidential, assume it is, and then contact the Legal Department for further guidance.

Commitments to Our Shareholders

Intellectual Property Commitments

Our intellectual property is another valuable asset that must be used properly and protected from infringement by others. TTI logos, patents, trademarks and computer software are all examples of assets that make up our intellectual property. Any inventions, discoveries, ideas, concepts, written material or trade secrets that we as individuals create on Company time or using Company resources or materials belong to TTI. We are expected to cooperate in documenting ownership of such intellectual property. As a responsible business, we must also respect the intellectual property rights of others. We may not use patented, trademarked, copyrighted or otherwise protected intellectual property without express permission.

External Communication Commitments

TTI business activities are monitored by journalists, securities analysts, environmental groups and others. These individuals or groups may recognize your expertise and insight into TTI's activities and ask you to answer questions or otherwise provide information related to TTI, with or without compensation. We should not contact these individuals or groups or respond to their inquiries, whether online (including social media), by phone or by any other means. You should refer all such inquiries to the Group CFO.

Similarly, if you receive a request for information related to TTI's business from an attorney, investigator, law enforcement officer or other government official or agency, refer the requestor to TTI's Group Vice President & General Counsel or your business unit's Legal Department.

Social Media Commitments

Social media is an integral and continuously evolving part of our global community. On a personal level, we use it to connect with others socially and professionally, to access information and for a host of other reasons. As a business, we might use social media to advertise our products, issue statements about our Company or otherwise engage with our stakeholders. However, when too many people use it for this purpose, we start to send confusing messages. That is why only authorized TTI spokespersons are allowed to represent our Company through social media. We should avoid using social media to express personal views that could be interpreted as the Company's statement or position.

Social media includes, but is not limited to, multimedia and social networking forums or platforms such as Facebook, Yahoo! Groups, LinkedIn, YouTube, Twitter, Connections, SharePoint and MySpace. When using these or other social media outlets, we must take care not to disclose any confidential Company information. We should also avoid making disparaging remarks about our Company, fellow employees, customers or other stakeholders. Any social media or collaborative network technologies we access through our Company's computer network are subject to the social media policies of the TTI Group companies we work for.

Financial Controls Commitments

Our shareholders rely on us to provide a clear and accurate picture of our overall financial condition. Providing them with such information in a timely manner helps them - and us - make informed decisions. Therefore, our Company's books and records must accurately reflect all Company funds, assets and transactions. Entries we make into Company records must be made promptly and should not contain any false or misleading information. The integrity of our accounting practices requires that supporting documents are accurate and complete.

Commitments to Our Shareholders

To help us ensure that this is always done, our Company has established and maintains a system of internal controls over financial reporting. This system consists of policies and procedures designed to reasonably assure the reliability of our financial reporting. It also provides a clear process for preparing and fairly presenting financial statements that meet generally accepted accounting principles. We should never assist or encourage anyone to account improperly or make false or misleading statements in financial reports. Do not report any information inaccurately or in a way that could be misleading, and do not help anyone else make such reports. We should also never provide advice to anyone outside of TTI, including customers and suppliers, about how they should record or report their own revenues, costs, expenses and other assets and liabilities, or have discussions about such topics without advice and authorization from the Legal Department.

If you have concerns about certain accounting practices, internal accounting controls or audit matters, you are encouraged to report them. You may do so on an anonymous and confidential basis through one of the methods set forth in this Code.

Securities Laws Commitments

Knowing and following securities laws is another important measure we take to maintain our shareholders' trust. We comply with all applicable securities laws and do not tolerate insider trading. Insider trading occurs when we trade securities on the basis of material, non-public information - either about our Company or another company we work with. Insider trading laws also prohibit us from disclosing material, non-public information to another person to use for the purpose of trading securities. This is known as tipping.

We work with a great deal of information assets, many of which are confidential in nature, so identifying "material, non-public" information may seem challenging. To be clear, information is "material" if it might reasonably be expected to affect the market value of the stock or influence an investor to buy, sell or hold their stock.

Material information may include, but is not limited to:

- Earnings or other financial results or projections
- Merger or acquisition negotiations
- Pending stock splits
- Stock dividends
- Changes in dividends to be paid
- Significant new contracts with suppliers and customers
- Cancellation or nonrenewal of an important contract
- Entry into or exit from a significant market
- Plans to build or close a material facility
- Disputes with a major customer
- Unfavorable government action
- Product defects or problems if significant

Commitments to Our Shareholders

Information is no longer considered “inside” information after it has been made publicly available. Insider trading laws can be complex and the consequences severe. But we can all avoid violating them by following a few general guidelines:

- Do not transact in the securities of any company while you have material, non-public information about that company.
- Never recommend that anyone buy or sell the securities of any company while you have material, non-public information about that company.
- Do not disclose material, non-public information about TTI to anyone outside of TTI (including members of your immediate family).
- Disclose material, non-public information within TTI only on a “need to know” basis and when consistent with Company policy.

For more information on insider trading and securities laws, please refer to the Code for Securities Transactions by Relevant Employees, which can be found on the TTI website.

Commitments to Our Shareholders

Living Our Values

1 Scenario: My spouse accepted a high-ranking position with one of TTI's competitors. My job at TTI does not come with the same level of authority, although I work in a similar function. We talk about work occasionally, but it's not like we are trading confidential information. I have not disclosed my spouse's new job to my supervisor because I do not think the Company needs to know all of my personal and family business.

Response: You are not living up to our values. The fact that your spouse has taken on a position of authority at a competing company could quickly divide - or appear to divide - one or both of your loyalties. Even if you are not intentionally sharing competitively sensitive information about each other's companies, risk is still present. Put the values of **Doing the Right Thing** and **Building Strong Relationships** in action. Talk to your supervisor and the Legal Department and see what steps you need to take to avoid an actual or apparent conflict of interest.

2 Scenario: I have dinner plans after work, but end up staying late to finish a few tasks before the weekend. I won't be able to make it to dinner on time if I stop at home to drop off my briefcase and Company laptop, both of which contain a great deal of confidential information. Even though it's heavy, I decide to take it all the way to the restaurant with me and set it on a chair at my table, where I am able to keep an eye on it until I'm back home.

Response: Well done. You are **Doing the Right Thing** and even fostering an Innovative Spirit. You were mindful of the Company's confidential information and took steps to safeguard that information

3 Scenario: I am preparing sales and revenue information for the end of the quarter. My supervisor comes by and informs me that she will finish the reports and I should not work on them any further, even though that is usually my job. When I see the final report that she submitted to senior management a few days later, I realize that the numbers do not match the records that I have. I report the matter to the Legal Department.

Response: You are living up to our values by **Doing the Right Thing**. You are right to be suspicious - Financial records should not be altered without justification, and your supervisor's actions were odd. You shouldn't investigate this situation yourself. Reporting to the Legal Department is the right step to take.

4 Scenario: One of our customers just told me that it has been acquired by a larger corporation, and that a contract renewal will be put temporarily on hold until the acquisition is publicly announced. My father-in-law is looking to build his stock portfolio and might find this information useful. I let him know what I've learned, although I do not encourage him to trade.

Response: You are not living up to our values—and you may be breaking the law. Sharing this information with your father-in-law, knowing the likelihood that he might trade on it, can be considered tipping, a form of insider trading. Think about **Doing the Right Thing, Building Strong Relationships** and **increasing Shareholder Returns** in this situation. It should be more important to maintain the trust of our customers and stakeholders than to give our family members an unfair advantage.

Integrity in Everything We Do.

Compliance Requirements and Reporting Violations

Throughout this Code, we have described how we put integrity into practice in all aspects of our business. But as we discuss early on in the Code, violations can still occur, either through honest mistakes or poor decision making. When they happen, we all share a responsibility for reporting them. In doing so, we build a stronger and more ethical Company and ensure that our stakeholder commitments are met and that our values are upheld.

If you have a question, concern or report of actual or suspected misconduct, please do not hesitate to reach out to:

- The Group Vice President, General Counsel & Chief Compliance Officer
- Your Supervisor
- Your Human Resources Department
- Your Legal Department

If you prefer, you may anonymously report your concerns to us by —

Email:

✉ ttiinquiries@fulcrum.com

or Hotline:

☎ <https://www.ttigroup.com/reporting-hotline/>

or by Mail:

✉ Fulcrum Inquiry, Techtronic Complaint Resolution Department,
12121 Wilshire Boulevard, Suite 810, Los Angeles, CA 90025

or Fax:

☎ +1.213.891.1300 (US fax line)

Remember: TTI will not permit retaliation, whether direct or indirect, against any individual for reporting, in good faith, suspected violations of this Code, Company policy or the law.

Integrity in Everything We Do

It is the responsibility of our Company's Group Vice President, General Counsel & Chief Compliance Officer to monitor compliance with this Code. He or she has the power to interpret the Code's provisions and to determine the appropriate response to any questions that may arise. All of our directors, officers and members of management - as well as non-manager employees, where applicable - are required annually to certify that they have read and, to the best of their knowledge, complied with this Code. These individuals must also affirm that they have no knowledge of any violation of this Code that has not already been reported and that they have not been asked to engage in any violation of this Code. Directors, officers and employees alike may also be required to submit detailed information on any business interest in which they or their immediate family are involved, subject to applicable law.

When reports are made through any of the resources listed in this Code, our Company will promptly evaluate them. When warranted, TTI will conduct either an informal inquiry into the matter or a formal investigation. The results of such an investigation will then be forwarded to appropriate members of management for follow up. Depending upon the nature and circumstances of the alleged violation, a report or complaint may be addressed by any one, or combination, of the following departments at TTI:

- Compliance & Legal
- Human Resources
- Internal Audit

All of us - employees, officers and directors - are expected to cooperate fully in any internal investigation when asked.

This Code applies to all of us. Failing to comply with our Code will result in disciplinary action. Depending on the seriousness of the matter, this may include reprimand, probation, suspension, demotion or dismissal, and possible civil or criminal action. Disciplinary measures apply equally to supervisors and senior executives who condone questionable, improper or illegal conduct by those who report to them. Supervisors and senior executives who fail to take appropriate corrective action when such matters are brought to their attention, or who allow unethical or illegal conduct to occur due to inattention, are also subject to disciplinary action. There are no excuses for ignoring, allowing or encouraging misconduct.

