

## CODE OF CONDUCT

- 1.0 It is mandatory that all ESAB Employees and Consultant Employees comply with the code of conduct, as set out herein, (the “Code of Conduct”). Consultant Employees are required to comply with the Code of Conduct as though they were full-time ESAB Employees, and the ESAB Employee to whom they report is required to ensure that Consultant Employees reporting to them are provided with or given access to a copy of the Code of Conduct and are made aware of the requirement to comply with it.
- a) ESAB Employees, including temporary staff and consultants performing staff roles (“Consultant Employees”), are required to act at all times in accordance with laws and regulations having the force of law of those countries in which they operate; furthermore, any instruction given to a ESAB Employee or Consultant Employee, to act contrary to any such local laws or regulations, is invalid.
  - b) ESAB Employees are required to comply with competition laws applicable in the countries in which they operate. ESAB Employees must not be involved in any activity which is or could be regarded as anti-competitive or abusive behaviour. Any ESAB Employee who requires further guidance in relation to the matters covered by this Code of Conduct should, in the first instance, consult with his immediate superior. In circumstances where further guidance is required, the employee or his immediate superior should seek guidance from the ESAB Company Secretary.
  - c) ESAB Employees must not offer, give or receive any form of inducement or bribe. Relatively minor gifts, meals and other hospitality may be accepted or given provided such gift or hospitality does not place the recipient under any obligation and provided further that gifts and hospitality, other than meals, are reported by the relevant ESAB Employee to his immediate superior.
  - d) Information received by ESAB Employees in the course of their employment must not be used for personal gain or purposes other than that for which it was specifically provided to them.
  - e) ESAB Employees must not seek to obtain, by improper means, information concerning third parties.
  - f) ESAB Employees are required to preserve the confidentiality of information which they obtain concerning ESAB plc and its subsidiaries.

- g) All contracts and arrangements involving ESAB Companies are required to be made on commercial terms and on an arms length basis. If any ESAB Employee, or member or associate of their family will or may benefit from such contract or arrangement, the approval of the Board of Directors of ES AB plc (the “ESAB Board”) is required prior to the entering into of such contract or arrangement.
- h) ESAB Employees are required to comply with ESAB Health and Safety standards and should take reasonable and practicable measures in the performance of their duties to ensure a safe working environment for themselves, their colleagues and third parties.
- i) ESAB Employees are required to act with honesty and integrity in the performance of their duties and in dealings with internal and external parties.

## 2.0 In circumstances where any ESAB Employee

- a) is directed to carry out or account for a transaction (or a series of related transactions) that, in such employee’s opinion, is (or he suspects may be) outside normal policies and procedures, or
- b) has a genuine concern that the Code of Conduct is not being (or he suspects may not be) properly complied with,

he has the right and indeed the responsibility to raise his concerns, in the first instance, with his immediate superior. However in circumstances where he believes that such a course of action may, for whatever reason, be inappropriate he should (in accordance with the Whistleblowing procedures) bring his concerns directly to the attention of the General Manager – Human Resources, who in turn shall review the same for appropriate action.

- 3.0 An ESAB Employee who wishes to raise concerns under (under Section 1.3.2 above) can do so in the full knowledge and confidence that the Board of ESAB will ensure that the act of raising such concerns will not lead to such ESAB Employee facing any recrimination, punishment or victimisation in this regard.