

**AZZ INC.**

**CODE OF CONDUCT**

## **INTRODUCTION**

This Code of Conduct contains the rules and guidelines with which AZZ Inc. (the “Company” or “AZZ”) employees must comply. It is based on certain ethical values and principles and reflects our commitment to compliance at every level of the Company. The honesty, integrity and sound judgment of AZZ employees is essential to the Company’s reputation and continued success.

This Code is not meant to cover all possible situations that may occur. Rather, it sets forth the basic expectations of the Company and provides information on where to find more detailed policies and procedures on certain topics. For purposes of this Code, references to “employees” include employees, officers and directors.

Everyone who conducts business for and on behalf of AZZ, including employees and third parties such as agents, vendors, consultants, and other business partners, are expected to understand and act in accordance with this Code. Failure to do so can put the Company at risk, and may result in disciplinary action and possible civil or criminal liability.

## **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

AZZ and its employees are bound by the law. You are responsible for following all of the laws and regulations that apply to our business. You must also adhere to the internal policies and procedures that apply to your position, including your specific responsibilities within the Company. If you have any questions or concerns about whether something is legal, or may comply with AZZ’s corporate ethics or values, contact your manager or the Company’s Chief Legal Officer for guidance.

## **CONFLICTS OF INTEREST**

A “conflict of interest” occurs when the personal interests of an employee or a third party interfere or appear to interfere with the Company’s interests. You are expected to avoid all situations that would lead a reasonable person to think that you have a conflict of interest, even if there is not an actual conflict. Scenarios that could create conflicts of interest include:

- Accepting outside employment or engaging in a business that could conflict with AZZ’s interests – for instance, working for a competitor;
- Engaging in business relationships with family and friends – for instance, hiring a family member as a vendor;
- Accepting gifts or entertainment that affect or could appear to affect your business objectivity;
- Acquiring a financial interest in a competitor, supplier or customer (for instance, investing in a competitor’s stock or the rights to any property or materials when you know that the Company may be interested in pursuing such an opportunity; and
- Serving as a director, officer, or employee for another company, or which affects or could reasonably be expected to affect your independence or judgment concerning transactions between the Company and its customers, suppliers or competitors or otherwise reflects negatively on the Company, should be considered a conflict of interest.

You are required to obtain prior authorization from management of the Company for service as a director, general partner, manager, officer or similar position with any privately-held or public business entity or as an appointee to any kind of governmental or quasi-governmental agency or body. Service solely as a director or trustee of nonprofit corporations engaged in charitable activities does not require approval unless that activity could involve improper conflicts of interest. It is not always clear whether an activity creates a conflict of interest. Therefore, you should discuss any potential conflicts with your manager or the Company's Chief Legal Officer. This restriction does not apply to the members of the Company's Board of Directors who are not employees of the Company and who disclose their relationships to the Board.

## **CONFIDENTIALITY**

Confidential business information is company information that is not public. It includes trade secrets, financial data and projections, customer lists, sales and pricing data, new product designs, merger and acquisition, disposition and opportunities, the terms of a contract between the Company and a customer (*e.g.*, pricing, discounts, product specifications), any information of a personal nature regarding another employee or a customer (*e.g.*, information about their health, assets, salary or bonus), and other non-published data.

Unless required by law or authorized by Company management, you must not disclose confidential information or allow such disclosure. The unauthorized disclosure of confidential information to third parties can adversely impact the Company's financial stability and competitive position. It is also cause for disciplinary action. You are responsible for knowing what information is confidential and following all policies and procedures to protect it. This obligation continues even if you sever your relationship with the Company.

While you may disclose information relating to your own conditions of employment, non-public information that you acquire in the course of your work regarding the Company or its businesses, customers or suppliers is considered confidential information. The Company's policy restricting the use of confidential information is not intended to restrict you from reporting unlawful conduct, testifying truthfully in any court or regulatory proceeding, or to keep you from performing any duties in connection with regulatory authorities regarding any illegal activities. For further guidance regarding particular situations that can raise confidentiality issues, please consult your manager or the Company's Chief Legal Officer.

## **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**

The Company is committed to complying with all health, safety and environmental (HSE) laws in addition to our own HSE policies and procedures. You are responsible for understanding and following the HSE laws and internal policies and procedures that apply to your job. This obligation includes completing all assigned training on HSE issues and promptly reporting all HSE incidents or unsafe practices or circumstances to your manager or the Company's Director of Environmental Health and Safety.

## **FAIR DEALINGS AND ANTITRUST**

We seek to outperform our competition fairly and honestly through providing superior products and customer service, and in compliance with all applicable antitrust laws. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited.

Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors, and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

Antitrust laws are designed to protect and promote free and fair competition. These laws prohibit conduct such as price-fixing, dividing territories or markets, agreeing upon contract terms or sharing information with competitors, bid-rigging, limiting distribution prices, and any other actions that restrict competition.

The importance of antitrust compliance cannot be overstated. A violation of the antitrust laws could lead to civil and criminal penalties for AZZ and for you personally, and could potentially harm the Company's reputation. You are responsible for following antitrust laws, as well as AZZ's Antitrust Policy. Employees with marketing, sales, or purchasing responsibilities, and those who have contact with competitors, should be particularly careful and fully review and understand AZZ's antitrust policy.

Failure to comply with the antitrust laws is grounds for discipline, including termination, and, in appropriate cases, referral to federal or state authorities for possible criminal prosecution. For further guidance regarding particular situations that could raise antitrust issues, please consult with your manager or the Company's Chief Legal Officer.

### **CORPORATE OPPORTUNITIES**

Directors, officers, or employees of the Company are prohibited from:

- Personally benefiting from opportunities that are discovered through the use of the Company's property, contacts, information or position.
- Accepting employment or engaging in a business (including consulting or similar arrangements) that may conflict with the performance of your duties with the Company or the Company's interest.
- Soliciting, demanding, accepting or agreeing to accept anything of value from any person in conjunction with the performance of your employment or duties at the Company.
- Acting on behalf of the Company in any transaction in which you or your immediate family has a significant direct or indirect financial interest.

### **INSIDER TRADING**

The buying or selling of AZZ securities (including stock, options and bonds), or the securities of other companies, on the basis of "material inside information," for your financial or other benefit is unethical and strictly prohibited. Sharing this information with others, so that they can buy or sell AZZ or other securities, is also prohibited. This conduct is referred to as "insider trading."

"Material inside information" is information which is not available to the general public and which could influence a reasonable investor in his or her decision to buy, sell or hold stock or securities. Examples of "material" inside information could include:

- Non-public financial results, such as earnings and any action on dividends;
- Proposed mergers, acquisitions, divestitures or any negotiations of the Company relating to the same;
- New product development; and
- Major litigation.

Information is considered to be non-public unless it has been adequately disclosed to the public and there has been sufficient time and opportunity for the market as a whole to assimilate the information. As a general rule, information should not be considered fully absorbed by the marketplace until after the second business day after the information is released.

Violation of insider trading laws may result in civil and criminal penalties, including fines and jail sentences. These prohibitions also apply outside the United States. If you have any doubt or questions regarding the interpretation or applicability of insider trading laws, contact your manager or the Company's Chief Legal Officer.

### **PROTECTION AND PROPER USE OF COMPANY ASSETS**

You have a responsibility to protect and help ensure the proper and efficient use of the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability and continued success. Any suspected incident of fraud or theft should be immediately reported for investigation.

The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes its physical and intangible assets (such as patents, trademarks, copyrights, trade secrets, know-how, and other confidential business information). As a general rule, do not use Company assets for your personal benefit or the benefit of anyone other than the Company. The incidental use of Company equipment may be permitted.

Any suspected theft, destruction or misuse of Company assets should be immediately reported and may result in termination and criminal prosecution. It is your obligation to report any suspected incident of theft or misuse of Company assets to your manager or the Company's Chief Legal Officer.

### **EXTENSIONS OF CREDIT**

The Company will not extend or maintain credit, arrange for the extension of credit, or renew an extension of credit in the form of a personal loan, either directly or indirectly, through a subsidiary to or for any director or executive officer of the Company.

### **ACCURACY OF COMPANY RECORDS**

The Company is committed to making and retaining books, records and accounts that, in reasonable detail, accurately and fairly reflect its transactions and the disposition of its assets and conform to applicable legal requirements and generally accepted accounting principles as applied in the United States. Each transaction must conform to management's general or specific authorization, and each Company entity shall devise and maintain an appropriate system of internal accounting controls. No

entry may be made on the Company's books and records that misrepresents, hides or disguises the true nature of any transaction or which:

- Establishes or uses any secret or off-balance sheet fund or account for any purpose;
- Uses corporate funds to establish or uses any numbered bank account that is not identified by the name of the owner; or
- Establishes or uses any offshore corporate entity or business contact for any purpose other than a legitimate Company business purpose.

All business records and communications shall be clear, truthful and accurate. In the event that those business records and communications become public for any reason, you must avoid inappropriate exaggeration, colorful language, guesswork, legal conclusions, and derogatory remarks or characterizations of people and companies. This rule applies to communications of all kinds, including e-mail and "informal" notes or memoranda.

### **ANTI-CORRUPTION**

The Company condemns any form of bribery and corruption and abides by all laws, treaties and regulations, including the U.S. Foreign Corrupt Practices Act ("FCPA"), that forbid bribery and improper payments.

You are prohibited from giving, paying, promising or authorizing the payment of anything of value (such as money, gifts, travel, and entertainment), directly or through a third party, to any party, including a government official, for purposes of influencing official actions or decisions or securing any improper advantage in order to obtain or retain business.

For additional guidance, see AZZ's Anti-Corruption Policy.

### **GIFTS & HOSPITALITY**

You must not give or receive gifts, hospitality (including meals and entertainment) and favors that go beyond the common courtesy usually associated with normal and customary business practices, or that could be viewed as improperly influencing the recipient (for example, by imposing a sense of obligation). For additional guidance, see AZZ's Anti-Corruption Policy.

### **THIRD PARTIES**

The Company's use of the services of third party business associates is essential to its continued success. It also exposes the Company to liability for any misconduct of those third parties. It is therefore important to understand the qualifications of the Company's third parties and to monitor their activities to ensure compliance with all applicable laws. For additional guidance on third party on boarding procedures and oversight, see AZZ's Anti-Corruption Policy or contact the Company's Chief Legal Officer.

### **EXPORT CONTROLS AND SANCTIONS**

The export of certain AZZ products to some countries is subject to restrictions under law. You may not engage in any exports, re-exports, or other transactions contrary to the U.S. export controls and

economic sanctions, or those controls of other countries in which it does business. That responsibility includes obtaining the proper authorizations before exporting merchandise across national borders and making accurate and complete declarations in connection with exported merchandise. Failure to comply with the laws and regulations governing export controls and economic sanctions could result in monetary fines for individuals, as well as loss of the Company's export privileges, imprisonment, and other sanctions.

### **ADMINISTRATION OF THE CODE OF CONDUCT**

This Code shall be administered and monitored by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will have exclusive jurisdiction over administering this Code and any questions on this Code should be directed to the Chairman of the Nominating and Corporate Governance Committee or the Company's Chief Legal Officer.

Directors, officers and employees who suspect or know of violations of this Code or illegal or unethical business or workplace conduct by any directors, officers and employees, have an obligation to contact their manager to report that conduct. Officers and employees should report it to their manager or to the person to whom they report. Directors should report it to the Board or the Chairman of the Nominating and Corporate Governance Committee. If the individuals to whom such information is conveyed are not responsive, or if there is reason to believe that reporting to such individuals is inappropriate in particular cases, then the officer or employee may contact the Chief Executive Officer, the Chairman of the Nominating and Corporate Governance Committee or the Chief Legal Officer. Such communications will be kept confidential to the extent feasible. The Company will not tolerate retaliation from any director, officer or employee in response to any use of the various systems and procedures implemented to encourage communications or attempts to comply with this Code or other Company policies. Any retaliation must be reported immediately to the Chairman of the Nominating and Corporate Governance Committee or the Company's Chief Legal Officer. No attempt to limit access to higher level management or, where accounting or auditing matters are involved, the Audit Committee, will be permitted.

The provisions of this Code will be distributed to all directors, officers or employees following its adoption and will be re-issued to existing directors, officers or employees from time to time. Directors, officers and employees are required to sign a copy of this Code indicating they have read this Code and agree to comply with its provisions.

### **AMENDMENT, MODIFICATION AND WAIVER**

This Code may only be amended by AZZ's Nominating and Corporate Governance Committee. Waivers to this Code may be considered on a case-by-case basis. Waiver requests involving a director or officer of the Company, or the Company's internal or external auditors, must be considered and recommended by AZZ's Audit Committee and approved by AZZ's Board of Directors. The Audit Committee will also be solely responsible for considering waiver requests where the conduct in question could reasonably be expected to have a material effect on the Company's financial condition. Any material amendments relating to an executive officer or director must be disclosed to AZZ's shareholders.

### **DUTY TO COMPLY WITH THE CODE AND REPORTING NON-COMPLIANT CONDUCT**

It is your responsibility to ensure full compliance with all provisions of this Code and to seek guidance when necessary from your manager or the Chief Legal Officer. Any failure to comply with this Code may result in disciplinary action up to, and including, immediate termination of employment and, if warranted, legal proceedings.

You must report any known or suspected violations of this Code to your manager, or if you are not comfortable doing so for any reason, to the Chief Legal Officer. All complaints will be investigated as promptly and confidentially as possible. Any person, including employees, officers, directors, customers, vendors, suppliers or shareholders may bring any concerns relating to the Company, any questionable employee conduct, or the Company's accounting matters to the attention of the Audit Committee by submitting a written communication to the AZZ Alertline, toll free at 1 (855) 268-6428 or via the website at <https://azz.alertline.com> or by writing to the Audit Committee, c/o Chief Legal Officer, AZZ Inc., 3100 West 7<sup>th</sup> Street, Suite 500, Fort Worth, Texas 76107.

The Company will not tolerate retaliation against anyone who, in good faith, raises a concern or participates in an investigation concerning a potential violation of the Code.

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