

Lincoln Electric believes in conducting business with honesty and integrity, and honoring the laws and regulations of the countries in which we operate. We endeavor to choose business partners who share these same values. This Channel Partner Code of Conduct outlines our expectations regarding business practices of our distributors, agents, integrators, and resellers. The expectations contained in this Code are factors essential to our decision whether to enter into or extend business relationships. The expectations in this Code do not replace specific requirements in contracts; this Code is intended to supplement specific requirements in contracts.

BRIBERY AND CORRUPTION

Bribes, kickbacks, and similar payments are prohibited. Channel Partners must not offer, provide, promise, or accept anything of value that could be perceived as a payment for obtaining an improper business advantage. Channel Partners must not offer payments, travel, entertainment or gifts to government or public officials on our behalf. Channel Partners shall comply with the Convention on Combating Bribery of Foreign Officials in International Business Transactions (OECD), U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, as well as the anti-bribery and anti-corruption laws of all countries where they do business.

FAIR COMPETITION

Channel Partners must comply with all applicable antitrust and competition laws and refrain from engaging in activities that could restrict competition, such as price fixing, collusive bidding, market allocation, illegal monopolies, boycotts, illegal exchanges of sensitive information with competitors, or other unfair trade practices. Channel Partners must avoid creating even the appearance of improper practices.

TRADE COMPLIANCE

Channel Partners must comply with all applicable Export Control and Economic Sanctions Laws, including those of the U.S. and other countries, which govern the import, export, resale, and re-export of Lincoln Electric products and technology. Channel Partners must not sell or transfer Lincoln Electric products or technology for prohibited end-uses; or to customers subject to sanctions by the U.S. or EU or the United Nations Security Council; or to entities or individuals in countries or regions subject to comprehensive sanctions.

CONFLICTS OF INTEREST

Channel Partners shall disclose any actual or potential conflicts of interest, including when one of their employees has a relationship with one of our employees who can make decisions that will affect the Channel Partner's business, or when one of our employees has any kind of financial interest in the Channel Partner's business.

GIFTS, TRAVEL, AND ENTERTAINMENT

Channel Partners must never give or receive anything of value to obtain an improper business advantage or to influence someone's ability to make business decisions fairly and impartially. Channel Partners shall ensure that any gifts, paid-for travel, and entertainment are modest, infrequent, consistent with business norms, and for a legitimate purpose. Channel Partners must not offer payments, travel, entertainment or gifts to government or public officials on our behalf. Lincoln Electric prohibits any gifts, travel, and entertainment that are illegal, extravagant, frequent, or have the appearance of impropriety.

CONFIDENTIAL INFORMATION; INTELLECTUAL PROPERTY

Channel Partners must act responsibly in the handling of confidential information, including proprietary and business information. Channel Partners must maintain the confidentiality of our trade secrets and other intellectual property and only use our brand names and trademarks when written permission is given to do so.

ANTI-MONEY LAUNDERING (AML)

Channel Partners must avoid and not facilitate money laundering. Channel Partner shall be watchful for unusual or suspicious activities or transactions. These may include attempted payments in cash, arrangement that involves the transfer of funds to or from countries or parties not related to the transaction, unusual complex deals that do not reflect a real business purpose, or attempts to evade recordkeeping or reporting requirements.

MONITORING AND COMPLIANCE

Channel Partners must utilize a management system that ensures compliance with these expectations. We may request confirmation of compliance with this Code.

NON-DISCRIMINATION AND ANTI-HARASSMENT

Channel Partner must provide a work environment that is free from all forms discrimination and harassment base on, but not limited to, race, color, sex, religion, national origin, age, disability, maternity, gender identity and sexual orientation.

REPORTING SUSPECTED CODE VIOLATIONS

If you believe or suspect a Lincoln Electric employee or Channel Partner is violating applicable laws or this Code of Conduct, you have a responsibility to report your concerns through our Compliance Hotline: <https://lincolnelectric.ethicspoint.com>. Our Compliance Hotline, except as provided by certain privacy laws in selected countries, permits anonymous reports. Lincoln Electric will not allow retaliation against employees or Channel Partners for reporting violations or suspected violations in good faith.

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