

Statement of Purpose

At Lincoln Electric, we hold ourselves to high standards and are committed to fostering a respectful workplace, which is good for individuals and drives business results. When we work in an environment where everyone feels valued, we all feel more connected to the Company and committed to our vision and values. The purpose of this policy is to reinforce our commitment to a respectful workplace where we will not tolerate harassment or discrimination.

Scope

This policy applies to all employees, officers, and directors of all operating units (international and domestic locations) of Lincoln Electric and its majority-owned subsidiaries. Additionally, this policy applies to others with whom the company conducts business, including vendors, suppliers, customers and visitors.

Policy

Lincoln Electric prioritizes respect in the workplace and will not tolerate disrespectful behavior. The Company also prohibits unlawful harassment or discrimination in all forms. In addition, each business unit must comply with applicable country-specific policies and laws against discrimination and harassment.

This policy applies to conduct occurring both at the workplace and at company-sponsored events. Conduct occurring outside of work, but which affects the workplace or reflects negatively on the company may also violate this policy.

Unlawful harassment can take many forms, including written, visual, or physical conduct that degrades, belittles, ridicules, or intimidates another person or has the purpose of substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment. This includes bullying and threatening behavior, as well as harassment based on race, color, gender, national origin, age, religion, citizenship status, disability, medical condition, sexual orientation, gender identity, veteran status, marital status or any other characteristics protected by law. It also includes sexual harassment, such as unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature.

Lincoln Electric expects respectful behavior, not only from our employees, but also from those who work with us, for us, or on our behalf. We are all responsible for building a culture that promotes workplace respect, and the Company will not tolerate harassment. If you have experienced or witnessed harassment, report it as soon as possible - please see our *Speak Up* policy for more information on how to report.

Our Company takes allegations of harassment and discrimination seriously and will take appropriate disciplinary action, up to and including termination, against anyone found to have engaged in behavior which violates this policy. As clearly laid out in our *Speak Up* policy, Lincoln Electric strictly forbids retaliation against anyone based upon a good faith report or participation in an investigation. The Company will treat all reports confidentially to the extent the Company is able to do so and still conduct an appropriate investigation of the report.

RESPONSIBILITIES

Everyone's Responsibilities

Treat everyone with respect. We respect each other and those with whom we do business. We hold each other accountable for acting respectfully. We do not tolerate harassment or intimidation. We deserve to work in an environment free from coercion, harassment, and fear. If we see or hear this type of behavior, we have a responsibility to recognize and help stop it by speaking up. We are careful to avoid language or conduct which may be derogatory, abusive, or offensive to others. We think about how our words and actions will impact others, including when we participate in social media. We promptly report concerns, and we do not allow retaliation.

Seek diversity. We want our people to feel welcomed and supported so that they bring the very best of themselves to work every day. We strive to provide an inclusive business environment, inviting different ideas, opinions, and beliefs. Our success depends on the positive relationships we develop with each other and the collaborative environment we create. We work to attract, develop, and retain talent of diverse backgrounds, cultures, and life experiences. We communicate openly and proactively about goals, priorities, roles, and responsibilities.

Do not discriminate. We do not tolerate discrimination on the basis of race, color, gender, national origin, age, religion, citizenship status, disability, medical condition, sexual orientation, gender identity, veteran status, marital status or any other characteristics protected by law. Discrimination includes any adverse employment decision that is predicated on the categories above. This includes job postings and the hiring process.

Practice equal opportunity. We promote equal opportunity in all aspects of our employment decisions and business operations, and we make appropriate accommodations as and when required. Providing equal opportunity means our employees, job applicants, and current or prospective suppliers and other business partners can expect to be considered fairly, based on their ability to meet business criteria without regard to race, color, gender, national origin, age, religion, citizenship status, disability, medical condition, sexual orientation, gender identity, veteran status, marital status or any other characteristics protected by law.

Encourage inclusion. We value every member of our team. For Lincoln Electric to be successful, we need to bring our full potential to work. We should feel encouraged and empowered to share new ideas, questions, or comments to foster a collaborative and productive workplace. We want an environment in which constructive, timely, and open dialogue is what everyone expects all the time.

Speak up: Each of us has a duty to report discrimination, harassment, and intimidating behavior. In accordance with our *Speak Up Policy*, we are all responsible for raising concerns if we are ever subjected to – or witness – this type of behavior. Lincoln Electric takes reports seriously and does not tolerate retaliation against anyone who comes forward with a concern. Reporting inappropriate behavior helps Lincoln Electric maintain a positive and respectful culture and allows us to educate, counsel, and if necessary, administer discipline, up to and including termination.

Managers' Additional Responsibilities

Foster an open-door environment: At Lincoln Electric, our door is always open to help resolve issues. Managers have the responsibility to promote a culture in which everyone feels free to report suspected violations and to address offensive behavior.

Managers also have a heightened responsibility and must report to Human Resources and/or Compliance Team any behavior that may be a violation of this policy, regardless of whether they have otherwise addressed the issue. In addition, Legal department must also be notified of any allegations related to sexual harassment or discrimination.

Recognize the value of diversity: Managers must foster and encourage their teams to freely share their ideas and suggestions, and to ensure that all team members are treated fairly and equally.

QUESTIONS

Questions concerning this policy and the related process and procedures should be directed to Human Resources or Compliance Team.

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