

Code of Conduct

Ashcroft Inc.

Letter from the CEO and the President

Dear Ashcroft Employees, Third-Party Partners, and Valued Vendors,

For more than 170 years, Ashcroft has built a reputation grounded in trust, integrity, and a commitment to protecting people, processes, and performance. That legacy is carried forward by each of us—employees, partners, and vendors alike through the choices we make, the standards we uphold, and the way we represent Ashcroft in every interaction.

Our Code of Conduct is more than a policy document. It reflects the principles that govern how we operate: integrity, respect, compliance, and responsibility. These principles, in addition to our values—accountable, connected, and inventive —guide our decisions, shape our culture, and ensure we continue to earn the confidence of our customers, partners, and communities around the world. We expect all employees, third-party partners and vendors acting on behalf of Ashcroft or supporting our operations, to adhere to these same principles and values.

Whether you're new to Ashcroft, have recently begun supporting Ashcroft as a third-party partner, or vendor, or have grown with us over many years, this Code exists to support you. It outlines the expectations we share as a global organization and provides clear guidance for navigating complex situations with consistency and sound judgment.

This is not about constraints; It's about alignment. When each of us, as employees and representatives of Ashcroft, apply these principles and values in our daily work, we strengthen Ashcroft's reputation and protect the foundation that allows us to innovate, grow, and serve our customers with excellence.

We thank you for your continued dedication to doing what's right and for upholding the standards that define **One Ashcroft**.

With appreciation,



Steve Culmone
Chief Executive Officer



Adam Freyler
President



Steve Culmone



Adam Freyler

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Introduction

The Code of Conduct for Ashcroft Inc., contains the framework as to how Ashcroft conducts itself both as a business and as individual employees. The framework is our guidance as we endeavor to obtain a profit for our shareholders through the production of our products and services offered competitively in the markets we serve.

The foundation of our corporate and individual ethical behavior is built on the fundamental principles of integrity, respect, compliance and responsibility. As an employee, third-party partner or vendor, following the Ashcroft Code of Conduct is not optional.

We all are required to apply these principles as we conduct ourselves as employees and representatives of Ashcroft.

Our Principles

These principles permeate our conduct in the course of doing business on behalf of Ashcroft Inc.

Integrity

Will always guide us in doing the right thing, even if it means walking away from a business opportunity.

Compliance

To all applicable laws and regulations as well as to our own operating policies and procedures is essential.

Respect

For each other includes not only employees but our customers, suppliers, guests, as well as third-party partners and vendors.

Responsibility

To adhere to our principles is the obligation of each and every employee, as well as our third-party partners and vendors supporting Ashcroft's business.

Brand Positioning

At Ashcroft, our Vision, Mission and Values define who we are and guide how we shape our impact on customers, colleagues and the world we protect.

Vision

Be the world's trusted resource for industrial measurement and control solutions.

Mission

Empower our global customers with expert guidance, intelligent technology and reliable instrumentation that protects operations, ensures safety and drives sustainable success.

Values



Accountable

Create a customer-focused culture rooted in respect that enables us to support each other and our communities to achieve exceptional results.



Connected

Mobilize our global network and resources to connect, communicate, and deliver unparalleled reliability in every product and service.



Inventive

Pioneer technological advancements and adapt our business to set the standard for quality and longevity in a dynamic marketplace.

A woman with dark hair tied back, wearing a light blue lab coat and a small earring, is looking through the eyepiece of a white and black microscope. The microscope has a red vertical stripe and the text "CA S9i" on its side. In the background, a clear plastic container with a circular object inside is visible. A large blue diagonal graphic is on the left side of the image, containing a large white quotation mark and text.

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Innovation matters, but doing what's right matters more. Our commitment to quality and ethical conduct is what earns our customers' trust and keeps it.”

General Policy

The Ashcroft Code of Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers, and representatives including third-parties and vendors of Ashcroft Inc. and all its subsidiaries.

The practices and procedures specified in this Code of Conduct, apply not just to Ashcroft employees and officers, but also to Ashcroft's agents and representatives and any other third parties, who act on behalf of Ashcroft. Respect, Integrity, Compliance, and Responsibility are the fundamental principles which incorporate trustworthiness, loyalty, truthfulness, and ethical behavior, and the avoidance of even the appearance of improper behavior or conflicts of interest.

If a law conflicts with a policy in the Code of Conduct, you must comply with the law. Also, if a local custom or policy conflicts with this Code of Conduct, you must comply with the Code of Conduct. If you have any questions about these conflicts, you should ask your supervisor and/or leadership management how to handle the situation. Employees and officers, as well as third-party partners and vendors acting on behalf

of or in support of Ashcroft, are responsible for a fundamental understanding of the legal and policy requirements that apply to their jobs and must promptly report any suspected violations of law, this Code of Conduct, or company policy.

Those who violate the standards in this Code of Conduct will be subject to disciplinary action, including possible dismissal. Furthermore, violations of this Code of Conduct may also be violations of the law and may result in civil or criminal penalties for you, your supervisors and/or Ashcroft. If you are in a situation which you believe may violate or lead to a violation of this Code of Conduct, follow the Compliance Procedures Section of the Code of Conduct or use any available reporting channels, including the Ashcroft Integrity Alert Hotlines, the contact information for which is listed at the end of this Code.

The basic principles discussed in this Code of Conduct are subject to any company policies covering the same issues and should be read in conjunction with all applicable company policies and procedures.

Waivers

Certain standards within the Code of Conduct may be waived pursuant to the following process. A waiver may be granted in advance of the conduct giving rise to the request only by the CEO or President of Ashcroft and must be documented in writing. Corporate Officers may be granted a waiver only by the Ashcroft Inc. Board of Directors. For assistance in obtaining a waiver, please



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contact the Vice President of Human Resources. Any waiver of this Code of Conduct for executive officers or directors may be made only by the Board of Directors and will be promptly disclosed as required by law or regulation.

Complying with the Code of Conduct and Obeying the Law

As Ashcroft employees, officers, third-party partners, and vendors supporting Ashcroft's business we must always conduct ourselves with respect for one another and act with integrity in the performance of our job duties or responsibilities and in all interactions with customers, suppliers, competitors, and business partners. In doing so, we all have an obligation to comply with the Code of Conduct and the applicable laws, rules, and regulations as we conduct our business affairs for Ashcroft or act on Ashcroft's behalf.

All employees and officers, as well as third-party partners and vendors acting on behalf of or in support of Ashcroft, must respect and obey the laws, rules and regulations of the cities, states, and countries in which we operate or do business and must conduct company business in a manner that reflects the highest standards of ethical behavior and compliance. Employees and officers, third-party partners, and vendors must never engage in conduct that violates the law or assist others in doing so.

When in doubt on what to do, act with integrity and ask yourself:

- Will my actions be well within the boundaries of the law?
- Will my actions be consistent with our values and policies?
- What will be the reaction of my family and friends after reading about my reported actions on the front page of the local newspaper or in social media?
- Would I feel comfortable explaining my decision to my supervisor, Ashcroft contact, or other appropriate representative?
- Could my actions create risk or reputational harm to Ashcroft?

Although employees and officers, as well as third-party partners and vendors, are not expected to know all of the details of each of these laws, rules and regulations, it is important to know enough to determine when to seek advice from supervisors, managers, Human Resource management, or other leadership management personnel or appropriate Ashcroft point of contact before taking action.

All employees are also expected to promptly report any suspected violations of law, this Code of Conduct, or company policy and may do so in good faith without fear of retaliation, in accordance with company policy. Third-party

partners and vendors are likewise expected to promptly report any suspected violations of law, this Code of Conduct, or company policy through available reporting channels. Ashcroft does not permit retaliation against any employee or third-party who reports a concern or participates in an investigation in good faith.

Conflicts of Interest

A "conflict of interest" exists when a person's private interest interferes in any way, or could be inconsistent, with the interests of Ashcroft. Employees and officers as well as third-party partners and vendors acting on behalf of or in support of Ashcroft, must avoid transactions, activities, and relationships that place their personal interests in conflict, or appear to conflict, with the interests of Ashcroft.

A conflict situation can arise when an employee or officer or a third party or vendor acting on behalf of Ashcroft, takes actions or has interests that may make it difficult to perform his or her company work for Ashcroft objectively and effectively. Conflicts of interest may also arise when an employee or officer, third-party, or a member of his or her family, receives improper personal benefits as a result of his or her position in the company. Loans to, or guarantees of obligations of, employees and officers and their family members by Ashcroft may create conflicts of interest and in certain instances are prohibited by law.

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It is a conflict of interest for an Ashcroft employee or officer to work for a competitor, customer, supplier or distributor. Likewise, third-party partners and vendors must avoid relationships, activities, or financial interests that could improperly influence, or appear to influence, their work for or on behalf of Ashcroft. You should avoid any direct or indirect business connection with our customers, suppliers or competitors, except as required on our behalf.

Employees, officers, or third-party partners or vendors are expected to act in the best interests of Ashcroft and must avoid any activity, investment, relationship, or outside interest that could interfere with their responsibilities to the company or reflect unfavorably on Ashcroft's reputation or integrity.

Employees, officers, or third-party partners or vendors must not use Ashcroft property, confidential information, resources, business opportunities, or their position with Ashcroft for personal benefit or gain, or in any way that could create an actual or perceived conflict of interest.

Conflicts of interest are prohibited as a matter of company policy, except as approved by the Board of Directors. Employees and officers, third-party partners, and vendors must identify potential conflicts of interest and avoid activities that may conflict with this Code of Conduct or with their responsibilities and duties to Ashcroft.

Conflicts of interest may also arise in dealings with supervisors, subordinates, coworkers,

customers, suppliers, contractors, or other third parties who do business with Ashcroft. Employees and officers as well as third-parties and vendors should remain alert to situations that could compromise their judgment or create the appearance of improper influence.

Conflicts of interest or potential conflict of interests may not always be clear-cut, so if you have a question, you should consult with your supervisor or follow the compliance procedures contained in this Code of Conduct. Any employee or officer who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel. Any third-party partner or vendor who becomes aware of a conflict or potential conflict should promptly disclose it to the appropriate Ashcroft point of contact or through the reporting channels identified in this Code of Conduct.

Employees and officers as well as third-party partners and vendors involved in work related to government contracts, subcontracts, grants, or other forms of government funding must comply with all applicable conflict of interest laws, regulations, and contractual requirements governing business with government entities both domestic and internationally. Please refer to Section D in Government Funding on page 25 for specific Conflict of Interest provisions related to doing business with the Government.



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Involvement with Vendors and Third-Party Relationships

Ashcroft selects vendors and other third-party service providers on the basis of the needs of the Ashcroft business. As a result, Ashcroft engages reputable, qualified individuals and/or companies that provide products or services at competitive market rates.

The criteria used in vendor selection must always be based on the supplier's ability to provide the service or product in question at a fair market value price. Therefore, employees may not develop relationships with suppliers or other third parties acting on behalf of Ashcroft that could compromise or appear to compromise Ashcroft's impartiality.

Specifically, employees may not directly conduct personal business with any vendor and/or any third party whose pricing for products or services is subject to negotiation without the approval of appropriate senior management or Human Resources.

Vendors include all suppliers, subcontractors, consultants, agents, contractors, and other third parties with whom Ashcroft conducts business or who perform services on Ashcroft's behalf.

In some situations, an employee may have a relationship with a vendor that predates their employment at Ashcroft or the vendor's relationship with Ashcroft. If such a relationship exists, and the employee is involved in any way

with the selection or performance of such vendor, the employee must report the relationship to their supervisor, management, or Human Resources.

Any exception to these vendor guidelines must be approved by appropriate senior leadership and documented in writing.

If an employee or an immediate family member holds an officer or director position or ownership interest in an existing Ashcroft vendor or a vendor being actively considered by Ashcroft (other than ownership of stock in a publicly traded company), the employee must disclose this interest to management or Human Resources and must not be involved in the selection, negotiation, management, or oversight of such vendor.

Employees must ensure that all vendor and third-party relationships are conducted with integrity, transparency, and in compliance with applicable laws and Ashcroft policies.

Bribes and Kickbacks

Ashcroft employees may not, under any circumstances, accept or pay bribes, kickbacks, or other similar remuneration for giving, steering, or maintaining Ashcroft business to any party, or for the expectation of giving, steering, or maintaining Ashcroft business.

Entertainment from vendors or potential vendors is allowed only to the extent discussed in the Tips, Gifts, and Gratuities Section.

Accepting or paying bribes or kickbacks is a crime punishable by imprisonment and could subject both the employee and Ashcroft to criminal proceedings.

An example would be an employee receiving money, gifts, services, or other benefits in exchange for the successful business award.

Ashcroft strictly prohibits any form of bribery, kickback, improper payment, or other corrupt business practice involving customers, vendors, suppliers, contractors, government officials, or any other third party.

Tips, Gifts and Gratuities

Employees may not accept or ask for a tip or anything of significant value from vendors, contractors, or others with whom Ashcroft does business. Acceptance of significant gifts, products, services, or materials can create a perception that the gift influenced Ashcroft's decision to work with a given vendor.

In the normal course of business, vendors may occasionally provide modest meals, business entertainment, or nominal gifts. Employees may accept gifts, meals, or entertainment if all of the following are true:

- It is not a cash gift;
- Has a value of \$100 or less;
- It is a customary social or business amenity;

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- It does not place or appear to place the employee under an obligation to or the influence of the vendor;
- It cannot be construed as a bribe, payoff, or kickback; and
- It does not violate any laws, regulations, or applicable policies of the other party's organization.

Employees must not accept gifts, meals, entertainment, or other items of value from vendors or prospective vendors during active contract negotiations, vendor selection processes, or procurement decisions.

Employees must also avoid accepting gifts, meals, entertainment, or other benefits that are frequent, excessive, or could create the appearance of improper influence, regardless of value.

Employees must never accept cash or cash equivalents from a vendor or third party under any circumstances. If a vendor offers a gift or gratuity outside these guidelines, the employee must report the offer to their supervisor. These types of offers may signal a vendor who is hoping to use influence, rather than quality services and fair market prices, to obtain Ashcroft business.



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Employees should exercise sound judgment when considering any offer of gifts, meals, or entertainment and ensure that acceptance would not compromise, or appear to compromise, Ashcroft's integrity or business decision-making.

Employees must exercise particular care when interacting with government officials, government employees, or representatives of government entities. Gifts, meals, entertainment, or anything of value offered to or received from government officials may be subject to strict legal restrictions and may require prior approval from Ashcroft's management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Non-solicitation

Ashcroft employees may not solicit favors, gifts, gratuities, entertainment, or anything of value from vendors, contractors, suppliers, or other third parties with whom Ashcroft does business.

Asking vendors or third parties for favors, gifts, or gratuities implies an expectation of a return benefit and may create an actual or perceived conflict of interest or improper influence over Ashcroft's business decisions.

Employees must ensure that all interactions with vendors and third parties remain professional and

that Ashcroft's business decisions are based solely on legitimate business considerations such as quality, service, and fair market pricing.

Employees must not use their position at Ashcroft to request personal benefits, discounts, services, or other advantages from vendors or third parties that are not available to the general public.

If an employee is unsure whether a request or interaction could be viewed as solicitation or inappropriate influence, the employee should consult with their supervisor, Human Resources, or the appropriate management designed personnel responsible for the matter

Insider Trading

All non-public information about Ashcroft should be considered confidential information. Employees and officers, as well as third-party partners who have access to confidential information about Ashcroft or any other entity through their work with or on behalf of Ashcroft, are not permitted to use or share that information for trading purposes in Nagano Keiki Company, Ltd. or for any other purpose except company business or authorized business purpose on Ashcroft's behalf. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal.

Corporate Opportunities

Employees and officers, as well as third-party partners and vendors acting on behalf of or in support of Ashcroft, are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No employee or officer or third-party may use corporate property, information, or position for personal gain, and no employee or officer or third-party may compete with Ashcroft directly or indirectly.

Employees and officers owe a duty to Ashcroft to advance the company's interests when the opportunity to do so arises. Employees and officers must act in good faith and in a manner they reasonably believe to be in the best interests of Ashcroft and must avoid situations where personal interests could interfere, or appear to interfere, with their responsibilities to the company. Third-party partners and vendors acting on behalf of or in support of Ashcroft are likewise expected to act in Ashcroft's best interests in connection with the services they provide and to avoid situations where personal interests could interfere or appear to interfere with their responsibilities to Ashcroft.

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Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. 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.

Employees, officers, and third-party partners and vendors must not improperly obtain or use confidential or proprietary information belonging to competitors, customers, suppliers, or other third parties.

Each employee and officer or third-party should endeavor to respect the rights of, and deal fairly with, Ashcroft's customers, suppliers, distributors, competitors and employees. No employee or officer or third-party should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

No employee or officer or third-party is permitted to engage in price fixing, bid rigging, allocation of markets or customers, or similar illegal anti-competitive activities. All must comply with applicable competition and antitrust laws in the jurisdictions where Ashcroft operates.

To maintain Ashcroft's valuable reputation, compliance with our quality processes and safety requirements is essential. All inspection and

testing documents must be handled in accordance with all applicable specifications and requirements.

Business entertainment and gifts must comply with Ashcroft's policies regarding Tips, Gifts, and Gratuities section above and must never be used to obtain an improper business advantage.

Political Contributions

Except as approved in advance by the Chief Executive Officer, Ashcroft prohibits political contributions (directly or through trade associations) by the company or its subsidiaries.

This includes:

- Any contributions of company funds or other assets for political purposes.
- Encouraging individual employees to make any such contribution.
- Reimbursing an employee for any contribution.
- Individual employees are free to make personal political contributions as they see fit.

Employees and officers may not use the Ashcroft name, trademarks, logos, or their position with the company to suggest Ashcroft's support for any political candidate, party, campaign, or political activity unless specifically authorized by the company.

Employees and officers are strictly prohibited from using their position at Ashcroft to coerce,

pressure, or influence any employee, customer, supplier, contractor, or other third party to make political contributions or support any political candidate or cause.

These restrictions apply equally to all employees and officers of Ashcroft and to the use of Ashcroft assets, subsidiaries, and affiliated business operations. These restrictions also apply to third-party partners and vendors to the extent they are acting on behalf of, for the benefit of, or in connection with Ashcroft's business.

Health and Safety

Ashcroft strives to provide each employee, officers, and third-parties with a safe and healthy work environment. Each employee, officer, or third-party has responsibility for maintaining a safe and healthy workplace for all by following environmental, safety and health rules and practices, and reporting accidents, injuries and unsafe equipment, practices, or conditions.

Employees should promptly report any safety issues to leadership management and/or Health and Safety management. Third-party partners and vendors should promptly report any safety issues to their Ashcroft point of contact or through other appropriate reporting channels. Violence and threatening behavior, harassment, or intimidation are not permitted in accordance with company policy. Employees engaging in such behavior are subject to disciplinary action up to and including

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termination of employment and may also be subject to legal action where applicable. Third-party partners and vendors engaging in such behavior may be subject to removal from Ashcroft premises, termination of their business relationship with Ashcroft, and other appropriate legal or contractual action, where applicable.

Drug-Free Workplace

Ashcroft is committed to maintaining a drug-free workplace. Employees, officers, third-party partners or vendors must be unimpaired and able to perform their duties or services safely and effectively during working hours, while on company premises, at company worksites, or while conducting business on behalf of Ashcroft. Employees or third-parties may not report to work, remain at work, operate company equipment, or conduct company business while under the influence of alcohol, illegal drugs, or controlled substances that impair their ability to perform their job safely and effectively.

This policy does not prohibit the use of physician-prescribed medication. However, even those medications must not impair the employee's performance or the essential functions of his or her job, or present a threat to the health and safety of the employee or others in the workplace.

The safety, well-being, and security of Ashcroft employees, customers, and business partners are of the highest priority, and compliance with this Drug-Free Workplace policy is required of all employees and officers.

Environmental, Social, and Governance

Ashcroft expects its employees, officers, third-party partners and vendors to follow all applicable environmental laws and regulations and integrate sound environmental practices into business decisions and daily operations.

Ashcroft is committed to conducting business in a manner that is ethical, responsible, and sustainable. Our approach to Environmental, Social, and Governance (ESG) issues is a core part of our identity and shapes the decisions we make every day.

We strive to:

- Protect the environment by minimizing our ecological footprint, promoting resource efficiency, and supporting initiatives that contribute to a more sustainable future.
- Foster a diverse, inclusive, and respectful workplace, where human rights are upheld, and all individuals are treated with dignity and fairness consistent with applicable labor and employment laws.



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- Operate with integrity and accountability, maintaining high standards of transparency, compliance, and ethical governance in all aspects of our operations, including responsible business conduct and risk management.

All employees, contractors, and partners are expected to uphold these principles and contribute to a culture of responsibility that supports long-term value for our stakeholders and the communities we serve. We strive to develop a diverse and resilient supply chain that operates in accordance with ethical sourcing and responsible business practices.

The Ashcroft Code of Conduct is aligned with the International Bill of Human Rights, The ILO Declaration on Fundamental Principles and Rights to Work and the UN Guiding Principles on Business and Human Rights. Ashcroft neither uses nor tolerates any form of abusive or illegal labor such as forced labor or human trafficking. All labor must be voluntary, and workers must be allowed freedom of movement. All forms of forced labor and human trafficking are prohibited, including but not limited to any form of prison, slave, bonded or forced indentured labor.

Employees, contractors, and business partners are expected to promptly report any suspected violations of these principles or applicable laws through appropriate reporting channels.

Mutual Respect, Non-Discrimination and Harassment-Free Workplace

Ashcroft is committed to providing a workplace that is free from discrimination, harassment, and inappropriate conduct based on an employee's race, religion, color, sex, age, national origin, physical or mental disability, military or veteran status, marital status, genetic information, sexual orientation, or any other status protected by applicable law.

Ashcroft defines harassment as behavior that unreasonably interferes with an employee's work performance or creates an intimidating, hostile, or offensive work environment.

Examples of harassment include, but are not limited to, unwelcome sexual advances; uninvited suggestive remarks of a sexual nature; sexist, ageist, or racist comments; sexually explicit posters, e-mails, websites, or pictures; religious slurs and ethnic jokes; verbal abuse; persistent and non-constructive criticism; bullying; humiliation; embarrassment; and intimidation. Constructive feedback or criticism provided by a supervisor in a professional manner does not, by itself, constitute harassment.

Ashcroft will not tolerate discrimination, harassment, violence, or threatening behavior in the workplace.

In addition, Ashcroft does not tolerate discrimination or harassment of its employees by customers, vendors (existing or prospective), suppliers, contractors, consultants, temporary workers, or other third parties who interact with Ashcroft personnel.

Employees and third-parties are expected to conduct themselves in a manner that promotes respect, inclusion, and professionalism. Ashcroft strives to provide a workplace where employees have the opportunity to contribute fully and perform to the best of their abilities in an environment free from unlawful discrimination and harassment.

If you believe you have experienced or witnessed discrimination or harassment in any form, you are encouraged to promptly report the matter to your supervisor, Human Resources, Ashcroft Integrity Alert Hotline, or another appropriate member of Ashcroft management. Ashcroft will take appropriate steps to address reported concerns, which may include conducting an investigation and taking prompt corrective action where warranted. Ashcroft strictly prohibits retaliation against any individual who raises a concern or participates in an investigation in good faith.

Any employee who, in good faith, seeks advice, raises a concern, or reports potential misconduct is acting in accordance with this Code and Ashcroft's values.



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Every decision we make impacts people, processes, and performance. That's why integrity isn't just a principle here—it's how we show up for our customers every day.”

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Outside Employment and Outside Positions

All full-time employees should consider Ashcroft their primary employer. This means that if you also hold another job or engage in other business activities, you must give priority to your responsibilities to Ashcroft. Outside employment or business activities may not interfere with your job responsibilities, work performance, or availability to perform your duties for Ashcroft.

In addition, no employee, whether full-time or part-time, may work for or provide services to an Ashcroft competitor, vendor, supplier, customer, or other third party that conducts business with Ashcroft if such employment or services could create an actual or perceived conflict of interest.

Employees must obtain prior written approval from their supervisor and Human Resources before engaging in outside employment, consulting, or other business activities that could potentially affect their responsibilities to Ashcroft.

Employees must ensure that outside employment or business activities do not involve the use of Ashcroft time, confidential information, intellectual property, equipment, or other company resources.

If an employee becomes aware that a member of their immediate family or household holds a position that could present a potential conflict of interest with Ashcroft, the employee should disclose the situation to their supervisor, Human

Resources, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Employees may not serve as a director, officer, trustee, consultant, advisor, or in a similar leadership position in another business organization without prior written approval from appropriate company leadership. This requirement does not apply to organizations whose activities do not conflict with the interests of Ashcroft and do not interfere with the employee's ability to perform their duties.

Employees must avoid outside activities or affiliations that could reasonably be expected to compete with Ashcroft, influence Ashcroft business decisions, or create the appearance of a conflict of interest.

Record-Keeping, Financial Controls, and Disclosures

Ashcroft requires honest, accurate, and timely recording and reporting of information in order to make responsible business decisions and comply with applicable legal, regulatory, and financial reporting obligations.

All business-expense accounts must be documented and recorded accurately in a timely manner. If you are not sure whether a certain expense is legitimate, ask your controller. Policy guidelines are available from your controller.

All company books, records, accounts, and financial statements must be maintained in reasonable detail; must appropriately and accurately reflect the company transactions; must be promptly disclosed in accordance with any applicable laws or regulations; and conform both to applicable legal requirements and Ashcroft's system of internal controls. Employees and officers must not knowingly make false, misleading, or incomplete entries in the company's books, records, or reports. Employees and officers must not establish or maintain any undisclosed or unrecorded funds, accounts, or assets for any purpose.

No payment or transaction may be approved or made with the intention or understanding that any part of the payment will be used for a purpose other than that described in the supporting documentation. Employees must never mischaracterize or conceal the true nature of any payment or transaction in order to circumvent Ashcroft policies or applicable laws.

All transactions must be supported by appropriate documentation and must accurately reflect the true nature and purpose of the transaction.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos,

electronic communications, and formal reports. Records should always be retained or destroyed according to the company record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult with the Vice President of Human Resources. Employees, officers, and third-party partners and vendors are expected to cooperate fully with internal and external auditors and any authorized reviews related to financial reporting or recordkeeping.

Any employee or third-party who becomes aware of inaccurate financial reporting, improper accounting practices, or potential violations of Ashcroft's internal controls must promptly report the matter to supervisor, management, Human Resources, Finance, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Confidentiality

Employees and officers must maintain the confidentiality of proprietary information entrusted to them by Ashcroft or its customers or suppliers, except when disclosure is authorized in writing by the Chief Financial Officer or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors or harmful to Ashcroft or its customers or suppliers if disclosed. It includes information that suppliers and customers have

entrusted to us. In addition, it includes personal information relating to Ashcroft employees.

Confidential information may include, but is not limited to, financial data, pricing information, customer and supplier information, product designs, technical data, research and development information, business strategies, marketing plans, contracts, operational processes, and other proprietary or sensitive business information.

Employees and officers or third parties must take appropriate steps to safeguard confidential information and must not disclose such information to anyone outside Ashcroft unless disclosure is authorized and necessary for legitimate company business purposes.

Employees and officers or third parties must not misuse confidential information or make unauthorized copies, downloads, photographs, or other reproductions of confidential materials for personal use or for purposes unrelated to Ashcroft business. Please ensure that confidential information is not discussed in public places, on unsecured communication channels, or in any environment where unauthorized persons may overhear or access such information.

Reasonable steps must be taken to protect Ashcroft information systems and electronic data from unauthorized access, disclosure, loss, or misuse. Please follow company cybersecurity

policies, protecting passwords and access credentials, and reporting suspected security incidents or data breaches promptly to appropriate company personnel.

The obligation to preserve proprietary information continues even after employment ends. Upon termination of employment or association with Ashcroft for any reason, employees and officers or third parties must return all confidential information, documents, records, and other company property, including any copies or electronically stored versions.

Protection and Proper Use of Company Assets

Company assets include not only physical property, but also electronic systems, intellectual property, proprietary information, data, software, technology, and other intangible assets belonging to Ashcroft.

All employees and officers or third parties should protect company assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on Ashcroft's profitability. All company assets are to be used for legitimate company purposes. Company assets should not be used for non-company business.

Any suspected incident of fraud or theft should be immediately reported for investigation.

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Examples of fraudulent acts include stealing; forging or altering negotiable instruments such as checks; filing a false expense report; taking cash, supplies or any other company asset for personal use; establishing or maintaining an undisclosed or unrecorded bank account, fund or asset of Ashcroft; making false, artificial or misleading entries into company records or financial statements; submitting false time reports for pay; and unauthorized handling or reporting of company transactions. Fraudulent acts committed by employees will be subject to disciplinary action up to and including termination of employment.

The obligation of employees and officers to protect Ashcroft's assets includes company proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports.

This obligation applies both during and after employment with Ashcroft.

Unauthorized use or distribution of this information is a violation of company policy. It could also be illegal and result in civil or criminal penalties.

As a rule, use the Internet only for work assignments. Internet use for non-work-related activity is permitted during non-working hours, including lunch periods, but this use must

conform to appropriate standards of behavior and does not conflict with directions from leadership management or with Ashcroft's Information Technology Acceptable Use Policy. If in doubt, ask your immediate supervisor or Human Resources management.

All electronic communications transmitted via Ashcroft's systems (including telephone, e-mail, voice mail, security surveillance, and instant messages) become Ashcroft records and property. No employee should expect that such messages will be treated as personal or private messages. Ashcroft can, and sometimes does, access or monitor its electronic communications and security surveillance systems. Ashcroft may monitor or delete any electronic communications or disclose them to others without advance notice, unless applicable law provides differently.

Never make any illegal, unethical, unauthorized, or disruptive use of Ashcroft information systems or equipment. This includes, for example, accessing, transmitting, or storing inappropriate material (such as streaming music/videos, pornography, depicted nudity, lewd or violent materials, chain letters, sexually oriented jokes or cartoons, or other offensive or demeaning material related to age, race, color, sex, religion, national origin, disability, or sexual orientation). Violations are subject to disciplinary action up to and including discharge.

If you receive an inappropriate message, report the matter to Human Resources or the appropriate level of leadership management.

Employees are strictly prohibited from engaging in software piracy, including the unauthorized copying, installation, distribution, or use of software that is not properly licensed. All employees are responsible for ensuring that any software used in the course of their work is properly licensed and used in full compliance with applicable end user license agreements (EULAs), copyright laws, and contractual obligations. Failure to comply with software licensing requirements is not allowed, and may expose the company to legal, financial, and reputational risk.

Foreign Corrupt Practices Act and Anti-Corruption Compliance

Ashcroft is committed to conducting business with integrity and in compliance with all applicable anti-corruption laws, including the US Foreign Corrupt Practices Act (FCPA) and other applicable anti-bribery laws in the countries where Ashcroft operates. FCPA prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business or securing an improper business advantage.

Never give or authorize directly or indirectly any illegal payments to government officials of any country. Employees and officers must not offer, promise, authorize, or provide anything of value including cash, gifts, travel, meals, entertainment, charitable donations, employment opportunities,

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or any other benefit to any government official, government employee, or representative of a government-owned or controlled entity in order to influence official actions or decisions or to obtain or retain business.

Indirect Payments and Third Parties

The prohibition on improper payments applies whether the payment is made directly by Ashcroft or indirectly through a third party.

Employees must not authorize or permit agents, consultants, distributors, contractors, suppliers, or other third parties acting on behalf of Ashcroft to make improper payments or provide anything of value to government officials.

Employees must exercise appropriate diligence when selecting or working with third parties and must ensure that third parties acting on Ashcroft's behalf conduct business ethically and in compliance with applicable anti-corruption laws.

Facilitation Payments

While the FCPA does, in certain limited circumstances, allow nominal "facilitating payments" to be made to expedite routine government actions, Ashcroft strictly prohibits facilitation payments. Employees and officers must not offer, make, promise, authorize, or permit facilitation payments to government officials or other persons acting in an official capacity, regardless of the amount or local

custom. This prohibition applies even if such payments are commonly requested or expected in certain countries or business environments. Employees who are uncertain whether a payment request may constitute a facilitation payment must seek guidance from Ashcroft's supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter before taking any action.

In addition, the US Government has a number of laws and regulations regarding business gratuities, which may be accepted by US Government personnel. The promise, offer or delivery to an official or employee of the US Government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but is also a civil or criminal offense. Employees and officers must ensure that no gifts, favors, entertainment, or other items of value are offered or provided to government officials in violation of these laws or Ashcroft policy.

State and local governments, as well as foreign governments, often have similar rules, and employees must exercise particular care when interacting with government officials or employees of government-owned or controlled entities. Employees must consult with Ashcroft's management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter if they have questions regarding permissible conduct.

Trade Issues

Ashcroft must comply with all applicable export control, sanctions, import, and anti-boycott laws in the jurisdictions where it operates. These laws may restrict or prohibit certain exports, re-exports, imports, and other transactions involving sanctioned countries, restricted parties, controlled goods, software, and technology, and may impose requirements relating to duties, taxes, quotas, embargoes, and supply chain security. Employees, officers, third-party partners, and vendors involved in international trade activities must ensure compliance with these requirements and promptly report any questions, concerns, or boycott-related requests to the appropriate company personnel or their Ashcroft point of contact.

Because the United States, foreign governments, and the United Nations may impose boycotts or trading sanctions from time to time, guidance on the current status of these matters must be obtained from the Chief Financial Officer or the Manager of Import/Export Compliance before engaging in transactions involving international trade, exports, imports, or foreign entities.



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Respect and responsibility guide us. When we listen to our customers and to each other, we create solutions that make work safer, smarter and more reliable.”

General Policy

Reporting Any Illegal or Unethical Behavior

Employees, officers, or third parties are encouraged to talk to supervisors, managers or other appropriate personnel about observed behavior, which they believe may be illegal or a violation of this Code of Conduct or company policy or when in doubt about the best course of action in a particular situation.

In fact, when an employee or officer fails to report a knowing violation of the Ashcroft Code of Conduct, then that failure to report is a violation of the Code, and the employee or officer will be subject to disciplinary action up to and including termination of employment. Third-party partners and vendors are likewise expected to promptly report known or suspected violations through appropriate reporting channels. Ashcroft does not allow retaliation for reports made in good faith by employees of misconduct by others.

Employees are expected to cooperate in internal investigations of misconduct. Employees should promptly report suspected violations to their supervisor, Human Resources, or other appropriate company personnel in accordance with Ashcroft's reporting procedures. Third-party partners and vendors should promptly report suspected violations to their Ashcroft point of contact or through other reporting channels identified in this Code.

Improper Influence on Conduct of Auditors

You are prohibited from directly or indirectly taking any action to coerce, manipulate, mislead or fraudulently influence Ashcroft's independent auditors for the purpose of rendering company financial statements materially misleading.

Prohibited actions include but are not limited to those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor:

- To issue or reissue a report on company financial statements that is not warranted in the circumstances (due to material violations of generally accepted accounting principles, generally accepted auditing standards or other professional or regulatory standards);
- Not to perform audit, review or other procedures required by generally accepted auditing standards or other professional standards;
- Not to withdraw or to withdraw an issued report;
- Not to communicate matters to Ashcroft's management, supervisor, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter or board members;
- Concealing, altering, or destroying documents or information relevant to an audit or investigation;

- Providing incomplete, misleading, or false information to internal or external auditors; and
- Attempting to improperly influence audit findings related to Ashcroft's internal accounting controls or financial reporting.

Employees or third parties who become aware of attempts to improperly influence auditors must promptly report the matter to management or appropriate Human Resources, Finance, Contracts, or other designated personnel responsible for the matter or through the Ashcroft Integrity Alert Hotline.

Financial Reporting

As a public company, it is necessary that company filings with the Nagano Keiki Company Ltd. be accurate and timely. Ashcroft expects employees and officers to take this responsibility very seriously and provide prompt, truthful, and accurate answers to inquiries related to public disclosure requirements and financial reporting regulations applicable to Ashcroft. If any employee or officer has concerns or complaints regarding accounting or auditing matters of the company, then he or she is encouraged to submit those concerns by one of the methods described in the Compliance Procedures Section or through the Ashcroft Integrity Alert Hotline.

General Policy

Government Funding

Ashcroft maintains policies and procedures specific to the requirements of conducting business with government customers, including federal, state, and local governments. When managing, administering, or working on government contracts, subcontracts, grants, cooperative agreements, or other agreements involving government funding, employees and officers must familiarize themselves with and comply with all applicable laws, regulations, contractual requirements, and company policies relevant to their responsibilities.

Employees involved in government-related work must conduct business with the highest standards of integrity, transparency, and fairness and must ensure compliance with all procurement, contracting, and funding requirements applicable to government programs.

These requirements include, but are not limited to, the following:

A. Procurement Integrity

When contracting with the government, the principles of fair competition and procurement integrity must be strictly followed. Laws such as the Procurement Integrity Act are designed to promote fair competition among government contractors and protect the integrity of the government procurement process.

To ensure compliance with procurement integrity laws, employees of Ashcroft are prohibited from:

- Obtaining or disclosing proprietary bid or proposal information or source selection information related to a government procurement;
- Offering or discussing employment or business opportunities with government procurement officials involved in a procurement in which Ashcroft is participating; and
- Offering, giving, or promising money, gratuities, or anything of value to a government procurement official in connection with a government procurement.

In general, proprietary information is information that is owned by another company and would cause business injury if it became known to its competitors. Examples include cost or pricing data, indirect costs, direct labor rates, and other information marked or identified as proprietary.

Source selection information includes any information used by the government during the procurement process that could compromise the integrity of the procurement if released. Examples include source selection plans, technical evaluation plans, rankings of bids or proposals, evaluations of competing bids, source selection board reports, source selection authority recommendations, and competitive range determinations.

If you or another employee improperly receives or possesses proprietary data or source selection materials, do not review, copy, distribute, or allow unauthorized access to those materials. The matter must be reported immediately to Ashcroft's

supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or appropriate company management for further guidance.

Employees must exercise particular care when communicating with government personnel during procurements and must avoid any conduct that could create the appearance of improper influence or unfair competitive advantage.

B. Truthful Cost or Pricing Data Act

When contracting with the Government, Ashcroft employees must comply with the Truthful Cost or Pricing Data Act and make sure all statements and communications are truthful, clear, complete, and presented in an easy-to-understand manner. As an employee who prepares contract proposals and negotiate contracts, you are required to:

- Ensure cost and pricing data are current, accurate and complete;
- Correct information provided to the Government that is not current, accurate and complete; and
- Immediately submit updated information if it is received before the parties agree on the price of the contract or a modification.

Employees must maintain appropriate documentation supporting cost and pricing submissions and must ensure that all data provided to the Government accurately reflects the underlying business records and assumptions

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used in preparing the proposal. Failure to provide truthful, accurate, and complete cost or pricing data may result in contractual remedies, civil liability, or other legal consequences for both the individual and Ashcroft.

C. False Claims Act

When contracting with the Government, representations to the Government must be truthful so as not to implicate the False Claims Act. Employees and officers must ensure that all statements, certifications, invoices, and submissions to the Government are accurate, complete, and supported by appropriate documentation.

The False Claims Act is violated whenever one of the following happens:

- A person knowingly presents, or causes to be presented, to a US Government official, a false or fraudulent claim for payment or approval;
- A person knowingly makes, uses, or causes to be made or used, a false record or statement to get a false or fraudulent claim paid or approved;
- A person conspires to defraud the US Government by getting a false or fraudulent claim allowed or paid; or
- A person knowingly makes, uses, or causes to be made or used, a false record or statement to conceal, avoid, or decrease an obligation to pay or transmit money or property to the US Government.

In the civil false claims context, “knowing” includes reckless disregard and deliberate ignorance of the truth.

Employees involved in preparing proposals, invoices, certifications, grant reports, or other submissions to government agencies must exercise particular care to ensure that all information provided is truthful, accurate, and complete.

Employees must be truthful and forthcoming in all of their dealings with the Federal Government, verbally and in writing. Any and all written submissions to the Government must be truthful, accurate, and complete.

Employees who become aware of inaccurate information submitted to the Government or potential violations of government contracting requirements must promptly report the matter to management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Both Ashcroft and individual employees can be found civilly and/or criminally liable for making false claims to the Government under the False Claims Act.

D. Activities That Influence the Award of Government Contracts

Ashcroft may from time to time engage in lawful activities that influence, or are intended to influence, the award of a government contract.

Activities that “influence the award” of a government contract cover a broad range of conduct, including discussions with government personnel regarding procurements.

These activities may include routine marketing, proposal preparation, business development, and contract administration functions and, when conducted in accordance with applicable laws and regulations, may be permissible in connection with government contracting.

However, Ashcroft is prohibited from charging the costs associated with certain lobbying or influence activities to a government contract, grant, or cooperative agreement.

Employees must ensure that costs associated with lobbying or activities intended to influence the award of a government contract are properly accounted for and are not improperly billed to the Government. Employees who interact with government officials concerning solicitations, procurements, marketing activities, or other communications related to the award of government contracts are expected to be familiar with and comply with all applicable laws and regulations governing such interactions.

Employees must also ensure that all communications with government personnel are truthful, accurate, and conducted in a manner consistent with Ashcroft’s policies on procurement integrity, anti-corruption, and ethical business conduct.

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If you have questions regarding these restrictions or whether a particular activity may be subject to regulatory limitations, you should consult with Ashcroft's supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline before proceeding.

E. Fair Competition

When contracting with the Government, the principles of fair and open competition must be strictly observed. Employees must comply with all applicable antitrust and competition laws when conducting business on behalf of Ashcroft.

Federal antitrust laws protect consumers and the marketplace from illegal competitive actions such as price fixing, bid rigging, and the division of markets. These laws prohibit employees from entering into any agreement or understanding with a competitor regarding prices, territories, limitations on products or services, market share, or any other action that restricts fair competition.

Agreements or understandings do not have to be in writing to violate antitrust laws. Informal arrangements, verbal agreements, or even discussions that suggest coordinated behavior may violate applicable law.

Employees of Ashcroft are prohibited from entering into any discussions or agreements with competitors regarding:

- Fixing, stabilizing, or controlling prices;
- Allocating markets, territories, or customers;
- Boycotting customers or suppliers;
- Allocating bidding opportunities or coordinating bids; and
- Sharing competitively sensitive information such as pricing strategies, cost structures, or future business plans.

Employees must avoid even the appearance of improper coordination with competitors and must immediately end any discussion with a competitor that raises concerns about antitrust compliance.

If an employee becomes aware of or is invited to participate in a discussion or activity that could violate antitrust laws, the employee must promptly report the matter to Ashcroft's supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Violations of antitrust laws can result in severe civil and criminal penalties for both the individual and Ashcroft.

F. Anti-Kickback Statute

When contracting with the Government, it is imperative that employees and officers comply with the Anti-Kickback Act of 1986, which prohibits subcontractors and potential subcontractors under federal contracts from

offering or giving kickbacks to prime contractors, subcontractors, or employees of either.

The Act also prohibits the acceptance of kickbacks by prime contractors, subcontractors, or their employees.

A "kickback" generally means any money, fee, commission, credit, gift, gratuity, thing of value, or compensation of any kind provided for the purpose of improperly obtaining or rewarding favorable treatment in connection with a government contract or subcontract. When favorable treatment is bought, it is unlawful. Favorable treatment could include activities such as awarding a subcontract or purchase order, reducing contract requirements, placing a supplier on a bidder's list, or paying an invoice earlier than normal.

Employees and officers are prohibited from providing, attempting to provide, or offering to provide any kickback. Likewise, employees and officers are prohibited from soliciting, accepting, or attempting to accept a kickback. This prohibition applies to all Ashcroft employees, officers, agents, consultants, subcontractors, distributors, and other third parties acting on behalf of Ashcroft in connection with government contracts or subcontracts. Employees who become aware of a potential kickback, improper payment, or suspicious conduct related to government contracting must promptly report the matter to Ashcroft's supervisor, management, Human Resources, Finance, Contracts, or other

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designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline. Violations of the Anti-Kickback of 1986 may result in significant civil and criminal penalties for both the Individual and Ashcroft.

G. Contract Compliance

When Ashcroft is awarded a government contract or subcontract, the company must comply with all contractual requirements and applicable laws and regulations. Employees and officers involved in performing or administering government contracts are responsible for understanding and complying with all applicable contract terms.

Contract requirements may not be changed or modified unless authorized through the proper contractual procedures and approved in writing by the appropriate government contracting authority. Performing work outside the scope of the contract or deviating from contract requirements without an approved modification is prohibited and may constitute a breach of contract.

A breach of contract may occur even if the government customer informally requests the change or if the deviation appears to benefit the customer.

Examples of prohibited deviations include:

- Failing to deliver required products or services.
- Failing to meet personnel qualifications specified in the contract.

- Failing to perform required testing, inspections, or quality control procedures.
- Failing to meet required schedules, milestones, or delivery requirements.

Employees must ensure that all work performed and all costs charged to a government contract accurately reflect the work actually performed and comply with contract requirements. Employees are prohibited from engaging in any unauthorized contract deviation. Any known or suspected contract noncompliance must be reported immediately to a supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Failure to comply with government contract requirements may expose both the individual and Ashcroft to serious consequences, including contract termination, financial penalties, civil liability, and suspension or debarment.

H. Government Investigations

When Ashcroft contracts with the Government, those contracts may grant government agencies and officials the right to conduct audits, inspections, reviews, or investigations. Ashcroft is committed to cooperating fully with government agencies responsible for such audits or investigations, and employees are expected to support this commitment.

Employees must be truthful, accurate, and complete in all statements made and information provided to government officials.

If an employee receives notice of, or is contacted regarding, a government audit, investigation, or review, the employee must promptly notify their supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

Employees may have the right to consult with an attorney before participating in an interview with government officials. If an employee elects to participate in an interview, the employee must answer questions truthfully to the best of their knowledge and belief. To ensure the integrity of audits and investigations, employees must not:

- Edit, alter, remove, delete, or destroy documents or records when an audit or investigation is pending or reasonably anticipated.
- Attempt to influence, coach, or alter the testimony or statements of another person.
- Attempt to discourage any person from cooperating with a government audit or investigation.
- Conceal or omit material facts in responding to an audit or investigation.



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What connects us is not just what we do, but how we do it. We act with shared standards, mutual respect and a commitment to doing what's right.”

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- Provide false, misleading, or incomplete information or documents to government officials.

Failure to comply with these requirements may result in disciplinary action and could expose both the individual and Ashcroft to civil or criminal liability.

I. Ending Trafficking In Persons

Ashcroft maintains a zero-tolerance policy against human trafficking and trafficking-related activities. This prohibition applies to all severe forms of trafficking in persons, commercial sex acts, and the use of forced labor.

“Severe forms of trafficking in persons” includes the recruitment, harboring, transportation, provision, or obtaining of a person for labor or services through force, fraud, or coercion for purposes of involuntary servitude, debt bondage, slavery, or sex trafficking. Employees and officers are prohibited from engaging in or supporting any conduct that could constitute human trafficking or forced labor. This prohibition applies to Ashcroft employees, officers, agents, subcontractors, suppliers, and other third parties acting on Ashcroft’s behalf.

Employees must comply with all applicable laws prohibiting trafficking in persons and must promptly report any suspected violations to supervisor, management, Human Resources, Finance, Contracts, or other designated personnel

responsible for the matter, or through the Ashcroft Integrity Alert Hotline. Violations of this policy may result in disciplinary action, termination of employment or business relationships, and potential legal consequences.

J. Conflict of Interest When Engaging with Government Customers

When Ashcroft contracts with the Government, the company must comply with requirements related to organizational conflicts of interest (OCI) under the Federal Acquisition Regulation (FAR).

An OCI may arise when Ashcroft, because of other activities, relationships, or circumstances:

- Is unable, or potentially unable, to provide impartial advice or assistance to the government.
- Is unable to perform contract work objectively.
- Gains an unfair competitive advantage through access to non-public or proprietary information.
- Examples of potential OCIs include situations where Ashcroft:
 - Is in a position to establish or influence evaluation criteria for a government procurement;
 - Has financial or competitive interests that could impair objectivity in performing contract work; and

- Has access to non-public information obtained through one government contract that could provide an unfair advantage in another procurement.

Employees must promptly disclose any situation that could create an actual or potential organizational conflict of interest so that appropriate mitigation measures can be implemented.

In addition, when performing work on government contracts, employees must also comply with requirements related to personal conflicts of interest (PCI) under the Federal Acquisition Regulation.

A personal conflict of interest may arise when an employee performing functions closely associated with inherently governmental functions such as acquisition planning, developing statements of work, evaluating proposals, awarding or administering contracts, or determining allowable contract costs has a financial interest, personal activity, or relationship that could impair the employee’s objectivity.

Employees must disclose any financial interest, outside activity, or personal relationship that could affect their impartiality in performing government contract work. Financial interests or relationships that may create a conflict include those involving close family members or members of the employee’s household.

Employees must avoid situations that create the appearance of a conflict and must promptly report

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potential conflicts to supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

K. Revolving Door Rules

Ashcroft is committed to complying with the “revolving door” laws and regulations that restrict certain activities of former government employees who join private companies.

Under these laws, former federal government employees may be prohibited from representing or communicating with the Government on matters involving specific parties or issues on which they participated personally and substantially while employed by the Government.

Depending on the individual’s role in the Government, these restrictions may include:

- A lifetime restriction on representing a private party before the Government on a matter in which the individual participated personally and substantially while employed by the Government.
- A two-year restriction on matters that were under the individual’s official responsibility during their government service.
- A one-year “cooling-off” period for certain senior officials restricting communications with their former agency.

- Additional cooling-off periods for very senior government officials restricting certain communications with executive branch agencies.

These restrictions are established under federal ethics laws, including 18 U.S.C § 207, which governs post-government employment activities. Employees who previously worked for the federal government must consult with Ashcroft’s supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter before representing Ashcroft in matters involving their former government agency or related matters.

Employees must also seek guidance from the supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter before initiating employment discussions with current government officials to ensure compliance with applicable ethics and procurement integrity rules. Failure to comply with these restrictions may result in disciplinary action and could expose both the individual and Ashcroft to civil or criminal liability.

L. Waste, Fraud and Abuse

Ashcroft is committed to conducting business with the Government honestly, ethically, and in full compliance with all applicable laws and contractual requirements. Fraud, waste, and

abuse in connection with government contracts, grants, or other government-funded programs are strictly prohibited.

Fraud generally involves knowingly making false statements, submitting false claims for payment, falsifying records, or misrepresenting information in order to obtain payment or other benefits from the government. Waste generally involves the misuse or inefficient use of government resources, including the unnecessary expenditure of government funds or failure to properly safeguard government property.

Abuse generally refers to practices that are inconsistent with sound business, ethical, or fiscal practices and that may result in unnecessary costs to the Government or improper use of government resources.

Employees and officers must ensure that all work performed, costs charged, and information provided in connection with government contracts are accurate, complete, and consistent with contract requirements and applicable laws.

Employees who become aware of suspected fraud, waste, abuse, or other misconduct related to government contracts must promptly report the matter to their supervisor, management, Human Resources, Finance, Contracts, or other designated personnel responsible for the matter, or through the Ashcroft Integrity Alert Hotline.

General Policy

Ashcroft prohibits retaliation against employees who report concerns in good faith.

Violations of this policy may result in disciplinary action, termination of employment or business relationships, and potential civil or criminal liability.

M. Cybersecurity and Information Security Requirements

Ashcroft is committed to protecting sensitive information and complying with all applicable cybersecurity and information security requirements associated with government contracts and government-funded programs. Employees involved in performing, supporting, or administering government contracts must comply with all applicable cybersecurity, information security, and data protection requirements imposed by law, regulation, contract terms, or government agency guidance.

These requirements may include the protection of Controlled Unclassified Information, government data, technical information, and other sensitive information received from or generated for government customers. Ashcroft maintains separate cybersecurity and information security policies that establish specific requirements for protecting government information and information systems. Employees must comply with those policies and any contract-specific security requirements applicable to their work.

Employees must promptly report any suspected cybersecurity incident, data breach, unauthorized access, or loss of government information in accordance with Ashcroft's cybersecurity incident reporting procedures.

Failure to comply with applicable cybersecurity or information security requirements may result in disciplinary action and could expose both the individual and Ashcroft to contractual, regulatory, or legal consequences.

N. Federal Contracting Non-Discrimination and DEI Compliance

Ashcroft is committed to complying with all applicable federal civil rights laws and requirements governing non-discrimination in connection with its operations, including federal contracting. Ashcroft prohibits any employment, contracting, or program practices that result in unlawful discrimination or disparate treatment based on race or ethnicity, including in hiring, promotion, training, supplier selection, or access to opportunities. All decisions must be based on merit, qualifications, and legitimate business needs.

Ashcroft will maintain appropriate records to demonstrate compliance and require subcontractors and other third parties, at all tiers, to comply with applicable federal nondiscrimination and agency DEI-related requirements through

appropriate contractual flow-down provisions. Ashcroft will report to the appropriate contracting agency any subcontractor's known or reasonably knowable conduct that may violate applicable requirements and will take any remedial actions directed by the agency.

Employees and third parties are expected to promptly report any known or suspected violations, including subcontractor misconduct through the Ashcroft Integrity Alert Hotline or other designated channels. Noncompliance with this policy may result in disciplinary action and may expose Ashcroft to contractual remedies, including termination, suspension, or debarment.

Failure to Comply

All employees and officers are subject to the Ashcroft Code of Conduct, which describes procedures for the internal reporting of violations or suspected violations of this Code of Conduct. All employees and officers must comply with those reporting requirements and promote compliance with them by others, and are expected to promptly report concerns in good faith through appropriate reporting channels. Failure to adhere to this internal reporting process by any employee or officer will result in disciplinary action, up to and including termination of employment, consistent with company policy and applicable law.

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Ashcroft strictly prohibits retaliation against any employee or officer who in good faith reports a concern, raises a compliance issue, or participates in an investigation related to this Code of Conduct or applicable laws.

Non-Retaliation and Whistleblower Protection

Ashcroft strictly prohibits retaliation against any employee who, in good faith, reports a suspected violation of law, regulation, company policy, or this Code of Conduct, or who participates in an investigation related to such concerns.

Reports may be made through Ashcroft's internal reporting channels, management, Human Resources, or any other authorized reporting mechanism.

Ashcroft will not tolerate any direct or indirect retaliation against an employee for making a good-faith report or assisting in an investigation. Retaliation includes any adverse employment action such as harassment, discrimination, demotion, suspension, termination, or other actions that could discourage reporting concerns.

Any employee who believes they have been subjected to retaliation should promptly report the matter to Human Resources, or other appropriate company representatives.

Ashcroft will investigate all reports of retaliation and will take appropriate corrective action,

including disciplinary action up to and including termination of employment.

Compliance Procedures

We must all work to ensure prompt and consistent action against violations or suspected violations of this Code of Conduct. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem in a thoughtful and responsible manner.

The following procedures will assist you with your concerns and/or complaints:

- Make sure you have all the relevant facts or as many that you can obtain. In order to reach the right solutions, we must be as fully informed as possible while maintaining confidentiality where appropriate and protecting sensitive company information.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical, illegal, or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is and must be raised for review.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question

and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems and escalate concerns when appropriate. If you are uncomfortable discussing the problem with your supervisor, you can talk to someone in leadership management or Corporate Human Resources management.

- Seek help from Company resources. In a case where it may not be appropriate to discuss an issue with your supervisor, or local management, call +1 203-385-0612, which will put you in direct contact with the Vice President of Human Resources at Corporate headquarters. If you prefer to write, address your concerns to the Vice President of Human Resources at 250 East Main Street, Stratford, CT 06614, USA.
- Anonymous reports can be made through the Ashcroft Integrity Alert Hotline or other reporting methods made available by Ashcroft. See page 35 for complete details.
- You may report violations or suspected violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the fullest possible extent, consistent with a proper investigation and applicable law. Ashcroft does not permit retaliation of any kind against employees or officers for good faith reports of suspected violations or for participating in an investigation or compliance review.

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- Employees, officers, and third-party partners and vendors are expected to promptly report concerns and cooperate fully with any internal review or investigation related to potential misconduct and provide truthful and complete information during such reviews.
- Managers and supervisors have an additional responsibility to promote a culture of compliance, encourage employees to raise concerns, address issues promptly, and escalate matters when appropriate.
- Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act to ensure compliance with this Code of Conduct and applicable laws, and to help protect the integrity and reputation of the Company.

Please note Ashcroft assigns compliance responsibilities across relevant functions based on subject matter expertise. Employees are not required to determine the correct point of contact before reporting and may use any reporting channel they are comfortable with.

Summary

As employees, officers, third-party partners and vendors we will provide the best return to Ashcroft shareholders as well as the best value to our customers with the products and services that we offer, while maintaining the highest standards of integrity, quality, and professionalism. We will strive to adhere to the principles of integrity in our work behaviors, respect one another, comply with all applicable laws and our policies, and take responsibility for our actions as employee and representatives of Ashcroft in all business activities and interactions.

Employees and officers, as well as third-party representatives and vendors acting on behalf of Ashcroft are expected to uphold the spirit and intent of this Code of Conduct, promote a culture of ethical behavior, and raise concerns when potential violations arise.

Annual Acknowledgment

To help ensure compliance with this Code of Conduct, the Company requires that all employees and officers review the Code of Conduct on an annual basis and confirm their understanding and commitment to comply with its principles and requirements. Employees and officers may also be required to complete periodic compliance training and provide written or electronic acknowledgment that they have read, understood, and will adhere to the Code of Conduct and related company policies. Third-party partners and vendors may also be required, as applicable, to review, acknowledge, and comply with this Code of Conduct including written or electronic certification.

Ashcroft Integrity Alert Hotline

The ongoing success of Ashcroft is dependent upon our employees conducting business with integrity and in full compliance with all applicable regulations, legislation and our own corporate operating policies and procedures. Ethical and compliant business behavior that reflects our corporate values is right for our employees, right for our customers, right for our stakeholders and right for our business, and helps maintain the trust placed in our organization. Ashcroft depends on you to safeguard our organization's reputation and protect us from financial and legal harm. If you have observed misconduct, speak up! Speaking up helps us maintain a culture of integrity and accountability.

To report a concern or follow-up on a concern

visit: ashcroft.ethicspoint.com



How to Report a Concern Anonymously

Ashcroft is providing this information to enable you to report your concern in a confidential and anonymous manner.

This program may be used for the report of a variety of ethics, integrity, and compliance issues. Ashcroft assigns compliance responsibilities across relevant functions based on subject matter expertise. Employees are not required to determine the correct point of contact before reporting and may use any reporting channel they are most comfortable with.

In submitting a report, you may remain anonymous or identify yourself and provide information as to how Ashcroft can contact you directly if additional details are desired. In either case, your information will be treated confidentially to the fullest extent possible consistent with a proper review and investigation.

Your report will be handled promptly and confidentially as long as it is submitted in good faith. Ashcroft strictly prohibits retaliation against any employee or officer who raises a concern or participates in an investigation.

Local Ashcroft Integrity Alert Hotlines

Depending on your location or the location of your operation, you may also speak directly to an agent at one of these local numbers.

Brazil	0212-038-7022
China	400-820-6859
France	0801-13-01-18
Germany	0800-180-1699
Malaysia	1-800-811205
Mexico	800-880-4554
Netherlands	0800-0234166
Singapore	800-492-2617
Switzerland	0800-800-449
United Kingdom	0800-066-8326
United States & Canada	1-866-235-1960



Learn more about Ashcroft, a global leader in industrial measurement and control solutions.

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+1 800-328-8258



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