



Code of Business Conduct

2025-2026

The Goal of Our Corporate Culture is to Maximize Sustainable Performance

CSW's corporate culture shapes and guides us by helping each team member understand how they contribute to the overall success of CSW. Our culture establishes the behaviors, the standards, and the dominant values of CSW. Our culture should be effective in encouraging desirable behaviors and removing others. The goal of our corporate culture is to maximize sustainable performance. Everything we do is accomplished with a focus on environmental health and safety.

Across all CSW companies, our leaders embody and cultivate our core values to help empower team members and maximize sustainable performance.

A

Accountability

C

Citizenship

T

Teamwork

R

Respect

I

Integrity

S

Stewardship

E

Excellence





Joseph B. Armes
Chairman, CEO and
President

To all CSW Industrials team members:

We are proud of the distinctive, employee-focused culture we have built at CSW Industrials, which has at its foundation our **ACT. RISE.** core values: Accountability, Citizenship, Teamwork, Respect, Integrity, Stewardship, and Excellence. Markers of our culture and the success it breeds can be found across our organization, and preserving and strengthening our culture remains to our success. We have a responsibility to all our stakeholders and each other to live out our core values every day, and our Code of Business Conduct represents our shared commitment to living out these values with the highest level of ethical conduct.

Our reputation and commitment to acting ethically is not simply a core part of our heritage, it is a core part of our corporate identity. I am proud of the reputation for quality, trust, and dependability that our products and brands have earned and continue to exhibit in the marketplace. However, none of this matters if each of us does not continue to make our ethical commitments a priority.


We all have a responsibility to understand the standards contained in the Code and how they apply to our work for CSW Industrials. We earn our reputation every day through the actions we take. When we all work to understand what is required of us under the Code and allow it to guide our individual behavior, we protect and build on our reputation as a trusted partner that will never compromise on our integrity, and that will never tolerate unethical behavior.

It is important that you read and comply with the information provided in this Code so you understand our expectations and can ensure your success at CSW Industrials. Of course, this Code cannot address every ethical issue you may face day-to-day. However, it is my hope that the Code will provide you with guidance to help you make ethical decisions as you live out our core values.

There will be times that you may have questions about the Code or need to consult with others about ethical questions. In those cases, you should promptly contact your supervisor, Human Resources representative, or the Legal Department. Do not allow anything—even direct orders from a supervisor—to compromise your commitment to integrity and ethical behavior.

If you are faced with an ethical dilemma and do not feel comfortable addressing the matter with your supervisor or Human Resources representative, you may contact the **CSW Ethics Hotline**, which is available year-round, 24 hours a day for CSW Industrials team members to confidentially and anonymously report issues of concern.

Sincerely,



Joe Armes
Chairman, President and CEO

Access the CSW Ethics Hotline as follows:



[cswindustrials.ethicspoint.com](https://www.cswindustrials.ethicspoint.com)



US & Canada: **844.932.1018**
Australia: **1800.750.613**
UK: **0800.066.8762**
Vietnam: **024.4458.1924**

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Introduction

CSW Industrials, including all of its global subsidiaries (collectively referred to herein as “CSW”) is committed to conducting business according to the highest ethical standards. This Code of Business Conduct (the “Code”) incorporates both our values and corporate policies. Use it as a guide to understand the expectations around your conduct in all business affairs.

How to Use the Code

The Code defines the standards for how we do business. It reflects our commitment to conducting operations around the world according to the highest ethical standards. It is a condition of your employment with CSW to conduct CSW business by adhering to the Code’s guidelines.

The Code applies to all directors, officers, and employees (referred to herein as “team members”) of CSW, regardless of where they are located in the world. It is important to note that the Code does not replace or supersede CSW policies. Compliance with laws and regulations is incorporated into the Code. However, violation of the letter or intent of the guidelines in the Code could result in disciplinary action, up to and including termination. The Code is not an employment contract, and it does not provide a right to continued employment with CSW.

The Code cannot address every conceivable situation encountered in the workplace. Just because a situation is not covered in the Code does not mean it is considered acceptable. For more information, you can refer to the CSW Employee Handbook and CSW policies. You can request copies of policies from your supervisor or Human Resources representative.

Which Laws Apply?

With operations in North America, Asia, Europe, and Australia, CSW is governed by the laws of multiple domestic and foreign jurisdictions. If a guideline in the Code conflicts with applicable law, CSW modifies the guidance only to the extent of bringing it into legal compliance with federal, state and local laws.

Use this Code as a quick reference and supplement to CSW policies.

No set of rules can answer every question— if you want to confirm your understanding, then speak up and ask for guidance first before committing to action.

Your Responsibilities to CSW

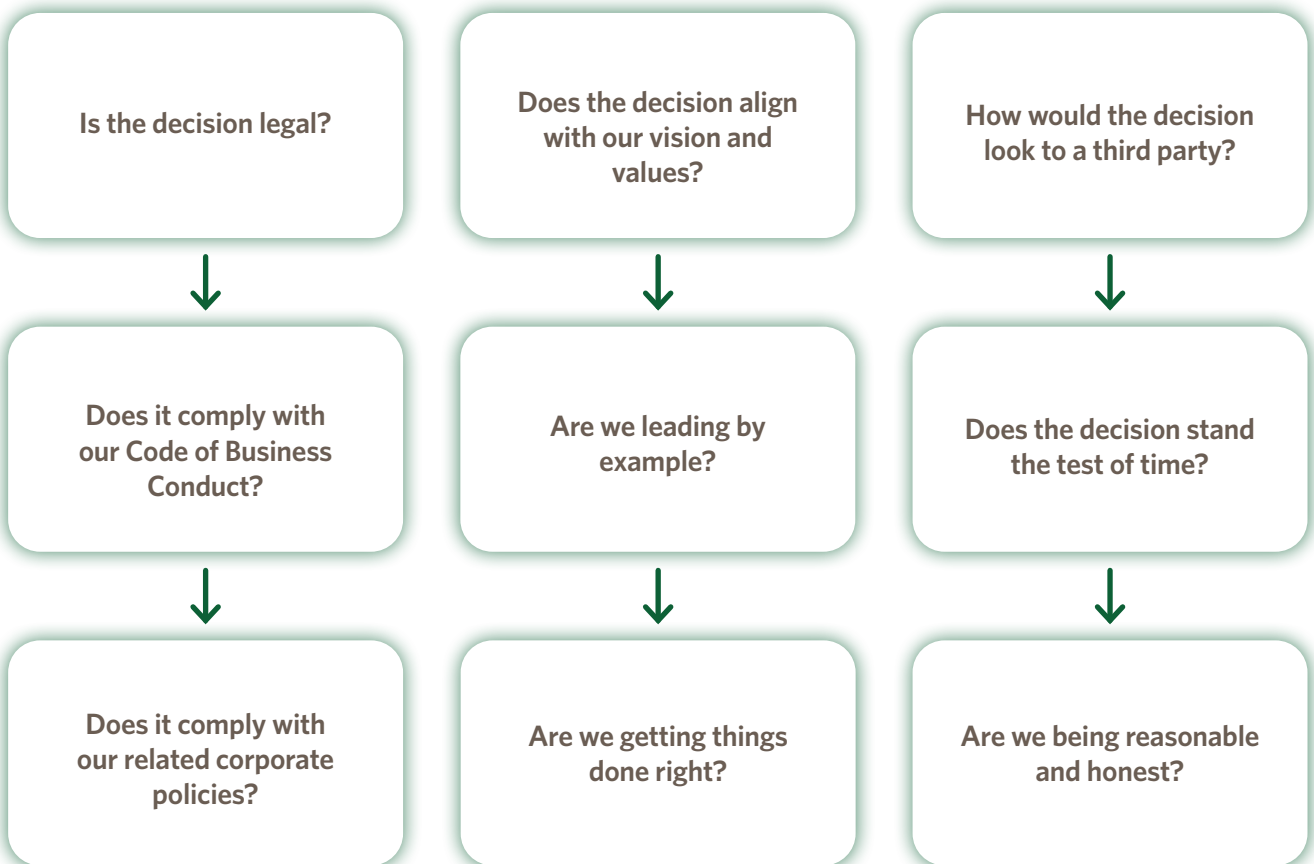
Recognizing ethical issues and doing the right thing is your responsibility as a CSW team member.

Acting Ethically

When faced with an ethical dilemma, consider the following:

- ◆ What feels right or wrong about the situation?
- ◆ Is your planned action consistent with CSW policies and the Code?
- ◆ How would your action be interpreted by or affect others?
- ◆ Would another person's input be useful in making your decision?

You can use the following decision-tree to assist in addressing an ethical dilemma:



Reporting Ethical Violations

It is your responsibility to report any violation of law, the Code and CSW policies. Consult with your supervisor or Human Resources representative if you suspect a violation or questionable ethical behavior.

Contact the CSW Ethics Hotline if you are not comfortable with this approach or if the concern relates to suspected fraudulent activity. You should also contact the CSW Ethics Hotline if you feel your concern has not been adequately addressed following a complaint.

CSW Ethics Hotline

The CSW Ethics Hotline is available globally, year-round, 24 hours a day. You have the option of remaining anonymous when reporting a possible violation; however, in some circumstances, an investigation into the allegation may be compromised or made impossible if the reporter's identity is unknown or if insufficient detail or information is provided.

CSW policy prohibits retaliation, in any form, against a team member who reports any matter of ethical concern in good faith; suspected retaliation should be reported to the CSW Ethics Hotline. Additionally, any team member who knowingly makes a false report against another team member is subject to disciplinary action, up to and including termination of employment.

Access the CSW Ethics Hotline as follows:



[cswindustrials.ethicspoint.com](https://www.cswindustrials.ethicspoint.com)



US & Canada: **844.932.1018**
Australia: **1800.750.613**
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SPEAK UP!

Many times, there are gray areas where a judgment call must be made.

Our ethical standards and Code of Business Conduct help us by providing a consistent, well-grounded base for making important decisions.

Business Ethics

The successful business operation and reputation of CSW is built upon ideals of fair dealing and ethical conduct across the entire organization. Our reputation is critical to our continued success. We are known for our integrity, which requires all of us to be in complete observance of the spirit and letter of all applicable laws and regulations, as well as have a scrupulous regard for the highest standards of conduct and personal integrity.

The continued success of CSW is dependent upon our customers' trust. Employees owe a duty to CSW and our customers to act in a way that will preserve and strengthen this trust. We must also realize that our dealings with suppliers/vendors and the public could act to enhance or damage this relationship.

CSW will comply with all applicable laws and regulations and expects its team members to conduct business in accordance with the letter, spirit, and intent of all relevant laws and to refrain from any illegal, dishonest, or unethical conduct.

In general, the use of good judgment and common sense will guide each team member along the path that we consider to be acceptable conduct. If a situation arises in which a team member is uncomfortable making that determination, the matter should be discussed openly with an immediate supervisor and, if necessary, with the Human Resources Department for advice and consultation.

Compliance with this policy of business ethics and conduct is the responsibility of every CSW team member. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action, up to and including termination of employment.

Personal Conduct

How Your Actions Affect Others

CSW makes no attempt to control your private life but remember that personal behavior affects the perception others have about CSW. Exercise common sense when performing your duties and act in an appropriate manner while at work or when representing CSW, even in a social or recreational setting. Avoid all activities that could call into question compliance with legal requirements or ethical standards.

Manager Responsibility

All CSW leaders must show a commitment to our core values through their actions. They also must promote an environment where compliance is expected, and ethical behavior is the standard. Leaders, by virtue of their positions of authority, must be ethical role models for all team members. An important part of a leader's responsibility is to exemplify our corporate values and exhibit the highest standards of integrity. Leaders must communicate the seriousness of CSW's expectations for ethical conduct and their own personal support of these expectations by holding everyone accountable for making sound ethical judgments. Leaders must be alert to any situations or actions that may be unethical or potentially damaging to our reputation. They must take prompt action to address such situations and be careful to avoid even the appearance of implicit approval.

Below are some examples of how you can lead by example and inspire integrity within your team through your daily actions. While we expect much from our leaders, we do not expect you to solve every ethical issue on your own. Raise your hand and ask for help when needed.

- ◆ Communicate ethical expectations with your team members by talking frequently about participation in compliance initiatives and new, updated policies or procedures.
- ◆ Make it clear that ethics comes first and CSW does not sacrifice integrity, or shared values, for the sake of business results.
- ◆ Create the right culture by taking steps to make your team members comfortable with raising concerns.
- ◆ Assuring team members that we do not tolerate retaliation for concerns raised in good faith.



Controlled Substances in the Workplace

Possession, use or distribution of controlled substances is prohibited. Drinking alcoholic beverages on CSW's premises or otherwise working while under the influence of a controlled substance is prohibited except as provided by the CSW Industrials Drug and Alcohol Policy.

Personal Relationships

Intimate personal relationships between supervisors and subordinates are prohibited. This includes a dating relationship with any person subject to your scope of supervision, influence or the ability to affect the terms, conditions or status of the subordinate's employment. Any situation should be immediately disclosed to your Human Resources representative.

Personal Political Activity

CSW encourages personal participation in the political process in a manner consistent with all relevant laws and CSW guidelines. You may support the political process through personal contributions or by volunteering your personal time to the candidates or organizations of your choice, but you may not make or commit to political contributions on behalf of CSW. These activities must not be conducted on CSW time or involve the use of any CSW resources such as telephones, computers, or supplies. If you express a personal view in a public forum (such as a letter to the newspaper or on social media), do not use CSW letterhead, e-mail, or reference your business address or title. In addition, the following rules apply:

- ◆ CSW will not reimburse team members for personal political activity.
- ◆ Your job will not be affected by your personal political views or your choice in political contributions.
- ◆ Do not use CSW's reputation or assets, including your time at work, to further your own political activities or interests.
- ◆ If you plan to seek or accept a public office, you must obtain prior approval from the CSW Legal Department.

Gambling in the Workplace

Participation in gambling while on CSW's premises or using CSW assets is prohibited.

Weapons in the Workplace

Possession of a handgun, firearm or weapon of any kind in CSW facilities is prohibited, regardless of whether you are licensed to carry such a weapon.

Violence in the Workplace

CSW is committed to providing a work environment that is safe from threats of violence, bodily harm or physical intimidation. Don't even joke about it; it is simply not tolerated.

Workplace violence includes:

- ◆ Physical, verbal or written threats
- ◆ Violent or threatening behavior
- ◆ Conduct that threatens safety in the workplace

It is your responsibility to report anything that could reasonably be considered violent or threatening behavior. If you do not feel comfortable reporting this behavior to your supervisor, Human Resources representative, or the Legal Department, or if the behavior is related to illegal or suspected fraudulent activity, report it directly to the CSW Ethics Hotline.

For more information, review the CSW Employee Handbook or contact your Human Resources representative.

Equal Opportunity and Respect in the Workplace

We encourage a culture of mutual respect and understanding for the similarities and differences among our team members, customers, suppliers, and stakeholders.

Respect in the Workplace

CSW has seven core values that shape and guide us: Accountability, Citizenship, Teamwork, Respect, Integrity, Stewardship, and Excellence. Our core value of Respect requires that we treat each and every person with dignity because we believe in the intrinsic value of each individual. It also requires that we operate in an environment where everyone has an equal opportunity in all hiring, promotion and compensation matters. In addition, we believe that CSW will be a stronger and more successful business if we embrace diversity and inclusion because we can benefit from varying opinions, perspectives, and life experiences. Managers and leaders are expected to reinforce our Core Values through their actions, thereby serving as role models in creating a work environment that is welcoming and safe while providing an equal opportunity for all to succeed as a member of the CSW team. Below are a few ways you can practice respect in the workplace:

- ◆ Treat others as you would want to be treated.
- ◆ Create a constructive, inclusive and productive workplace by listening to others, even when their views may differ from your own.
- ◆ Promote a workplace free of harassment, discrimination, bullying and abusive conduct.
- ◆ Report to your supervisor or Human Resources (HR) contact if you are subjected to or you witness discrimination, harassment or abusive conduct in the workplace.

Equal Employment Opportunity

CSW is an Equal Employment Opportunity employer. All employment and staffing decisions are made without regard to race, color, religion, marital status, ethnicity or national origin, age, gender, gender identity, veteran status, sexual orientation, disability, or perceived disability.

Anti-discrimination and Harassment

You are prohibited from harassing, discriminating against or unfairly treating any team member, vendor, contractor or customer, for any reason, including without limitation race, color, religion, marital status, ethnicity or national origin, age, gender, gender identity, veteran status, sexual orientation, disability, or perceived disability. Violation of this policy may lead to disciplinary action or termination. If you are aware of, have observed or believe you have been harassed or discriminated against, notify your supervisor, Human Resources representative or contact the CSW Ethics Hotline. CSW's policy prohibits retaliation, in any form, against a team member who reports in good faith any matter of ethical concern.

At-will Employment

Except for certain executive officers and those U.S. team members whose employment is controlled by a valid collective bargaining agreement, all CSW team members in the U.S. are considered "at-will" employees. Simply stated, either party may at any time terminate the relationship for any reason not prohibited by law. A team member's at-will employment can only be modified by a written document, signed by a CSW officer, which explicitly alters the at-will relationship. At-will status cannot be altered by any verbal communication or policy or other document of general applicability.

Conflicts of Interest

Strive to avoid situations in which your interests, or the interests of family or friends, may appear to conflict with the best interests of CSW. Do not let personal considerations or relationships influence business dealings while representing CSW or when making recommendations to management.

What is a Conflict of Interest?

Generally, a conflict of interest may arise when:

- ◆ Our position or job responsibilities present an opportunity for personal gain.
- ◆ An obligation or situation resulting from our personal activities or financial interests may influence our judgment or actions in the performance of our job duties.

It is impossible to describe every situation that could be viewed as a conflict of interest. The following are a few general examples:

- ◆ **Outside financial interests** – Ownership or financial interest in a CSW supplier or vendor, except stock ownership in a publicly traded company.
- ◆ **Gifts from customers** – Receiving gifts from a customer, before or after a transaction, can have the appearance of impropriety; your position with CSW and the relationship of the other party must be evaluated to determine whether or not a conflict exists.
- ◆ **Gifts from suppliers** – Gifts of more than a nominal value (not exceeding \$250.00) accepted from suppliers often constitute a conflict of interest; you should never accept anything of value for business or personal use.
- ◆ **Outside employment** – If you are employed by a company that competes with or provides goods or services to CSW, or if your relationship could in any way influence your duties at CSW, you must immediately report this conflict of interest. This type of situation may require you to terminate your outside employment. You cannot use CSW resources in any way to facilitate outside employment.
- ◆ **Family member** – This is where a customer or supplier is a family member to the CSW team member.

Because the appearance of a conflict of interest can be just as harmful as an actual conflict, team members should avoid situations that might be viewed as conflicting with the best interests of CSW. If you find yourself in this position, contact your supervisor to disclose the information and discuss the details. If you feel uncomfortable approaching your supervisor, contact your Human Resources representative or the CSW Legal Department.

Dealing with Customers and Suppliers

All transactions with customers and suppliers should be impartial, objective, free from outside influence and in accordance with CSW policies. Gifts and entertainment should never influence, or give the appearance of influencing, your ability to make impartial decisions.

Accepting and Giving Gifts

The same guidelines apply to giving gifts to customers and prospects as with receiving gifts from suppliers. Do not give or receive gifts or favors except for:

- ◆ Gifts customarily given or received in connection with holidays or special events and provided to others having a similar business relationship.
- ◆ Sales promotional items, occasional meals or other non-cash gifts of nominal value (not exceeding \$250.00), on condition that the value of the gift is in line with accepted business practices and could not be construed as improperly influencing good business judgment.

Gift Guidelines

When deciding whether a gift is appropriate, ask yourself the following questions:

1. Is the gift tied to the business being done or to raising awareness of the brand?
2. Is the gift of nominal value? (\$250.00 or less is a good general guideline)
3. Is the gift reasonable and appropriate for the occasion and place?
4. Is the gift given openly and not secretly?

If the answer to all of these is “yes,” the gift is likely appropriate to give or receive.

Customer and Supplier Relationships

There are occasions when you will work closely with an existing or prospective customer or supplier to better understand mutual needs and capabilities. Part of this process may include recreation, entertainment or other social activities. Social activities of this kind are permitted if all of the following provisions are met:

- ◆ The purpose is to develop a better understanding and develop a closer business relationship.
- ◆ The activity is reasonable in nature, frequency and cost, and is consistent with customary business practices.
- ◆ The activity does not violate the other party's own rules against such activity.

Reporting and Non-Retaliation

CSW is committed to promoting compliance with the laws, rules and regulations that govern its business operations and to establishing and maintaining best practices in accounting, auditing and financial reporting matters. To promote and achieve compliance, CSW encourages its team members to report good-faith concerns about any business-related conduct they believe to be fraudulent, illegal or unethical, whether that conduct is occurring within CSW or otherwise involves one of CSW's consultants, vendors, contractors, subcontractors, bankers, lawyers, auditors, or any other party having a business relationship with CSW.

Below are the procedures by which team members may report complaints or concerns about any fraudulent, illegal or unethical business-related conduct. CSW will not tolerate harassment, retaliation or reprisals of any kind against any team member who has, in good faith, protested or raised a concern regarding a CSW policy or practice or reported a reasonable suspicion that someone connected with CSW is engaged in fraudulent or other unethical or illegal conduct during that person's work.

What Can Be Reported?

This policy applies to team members who raise good-faith concerns relating primarily to unethical, fraudulent, illegal or wrongful business conduct. Examples of fraudulent activity that should be immediately reported to CSW, include, but are not limited to:

- ◆ Intentional manipulation of CSW's purchase procedures for personal gain;
- ◆ Bribery;
- ◆ Theft or embezzlement of CSW resources;
- ◆ False statements made on financial reports and other official communications;
- ◆ Creation of false contracts;
- ◆ Misuse of CSW resources for personal benefit;
- ◆ Expense claim fraud;
- ◆ Association with outside companies in a manner that creates a conflict of interest in the performance of job functions;
- ◆ Disclosure, destruction or theft of CSW's confidential and proprietary information;
- ◆ Presentation or creation of false claims for government payment; and
- ◆ Creation of a false record or statement in support of a fraudulent claim for government payment; and
- ◆ Other violations of the Company's Code of Business Conduct.

This policy is not intended to address every concern that may arise in the workplace. Employees should be aware that CSW has other policies and procedures and available channels of communication for reporting certain concerns that may not be covered by these procedures and/or that may be more appropriate mechanisms for addressing such concerns, including CSW's anti-discrimination and harassment policies. When appropriate or legally required, some issues initially received through CSW's reporting mechanisms may be investigated and remedied consistent with the specific procedure applicable to that policy.

Procedure for Submitting Confidential Complaints

A team member may submit complaints, concerns, and information regarding potential unethical, fraudulent or illegal business conduct to their immediate supervisor. If the team member is not comfortable speaking to their supervisor or is not satisfied with the supervisor's response, or if the concern relates to a particularly serious or sensitive issue, the team member is encouraged to report their concern to the local Human Resources representative, the CSW Legal Department, or on a confidential and anonymous basis to the following website or telephone number:



[cswindustrials.ethicspoint.com](https://www.cswindustrials.ethicspoint.com)



US & Canada: **844.932.1018**

Australia: **1800.750.613**

UK: **0800.066.8762**

Vietnam: **024.4458.1924**

Complaints may be made anonymously. Employees who choose to identify themselves when submitting a report may be contacted by a CSW representative to gain additional information. CSW will maintain confidentiality, to the fullest extent possible, consistent with applicable legal requirements and the need to conduct an adequate investigation or review.

When submitting a complaint, a team member should provide as much detailed information as possible, including the background and history of the concern; names, dates, and places where possible; and why the situation is a reason for concern. Providing comprehensive information is particularly important when a team member submits a complaint anonymously because CSW will be unable to contact the reporting team member for additional information or clarification.

CSW will respond to team member concerns by investigating them, if appropriate. Please note that an investigation does not suggest that the concerns have been confirmed or rejected. To protect individuals and CSW, initial inquiries will be made to decide whether an investigation is appropriate and, if so, the form and scope of the investigation. The action taken by CSW will depend on the nature and severity of the concern, as determined during any investigation.

While CSW will endeavor to maintain confidentiality, the primary focus will be on taking all reasonable steps to investigate the allegations thoroughly.

All conversations, calls, and reports made under this policy in good faith will be taken seriously. Team members who file reports that are dishonest or misleading or provide evidence that they know to be false will not be protected by this policy and may be subject to corrective action up to and including immediate termination of employment.

Prohibiting Unlawful Retaliation or Discrimination

CSW recognizes that the decision to report a concern can be a difficult one to make and that team members may fear reprisal for doing so. However, CSW encourages team members to come forward with concerns and will not tolerate retaliation or harassment against team members who raise a concern in good faith.

It is CSW's policy to adhere to all applicable laws protecting its team members against unlawful discrimination or retaliation as a result of their lawfully reporting complaints or participating in investigations regarding alleged unethical, illegal or fraudulent business matters.

Specifically, CSW prohibits any form of unlawful discrimination or retaliation or taking any adverse action against team members for engaging in the following conduct:

- ◆ Providing information or otherwise assisting in an investigation regarding any conduct that the team member reasonably believes violates federal or state laws or regulations; or
- ◆ Filing, testifying, participating or otherwise assisting in any proceeding relating to an alleged violation of federal or state laws or regulations.

Employees who believe that they have been subjected to any conduct that violates this policy may file a complaint using the procedures outlined above. Any team member who unlawfully harasses, discriminates against or retaliates against another team member as a result of their protected actions as described in this policy may be subject to corrective action, up to and including termination of employment.

Nothing in this Code prohibits you from reporting concerns, making lawful disclosures, or communicating with any governmental authority about conduct that you believe violates any laws or regulations.

Environmental, Health and Safety Protection

Our core value 'Excellence' requires a day to day "commitment to excellence" to develop and sustain a safety-first attitude, awareness of immediate surroundings and a daily commitment to adhere to policies, procedures, laws and regulations regarding health, safety and environmental preservation.

The safety, health, and wellness of CSW team members is a top company priority.

Workplace Safety and Environmental Protection

The use of safe work procedures and specified personal protective equipment is required at all times. Details on these requirements, as well as guidelines concerning environmental protection issues, are found in CSW's environmental, health and safety (EH&S) policies and procedures. Your facility or site manager and local EH&S professional are also available to answer your questions.

CSW requires strict adherence to all applicable environmental laws and regulations, and our policy is to always manufacture, handle and dispose of materials in an environmentally responsible manner. We are also committed to the conservation of natural resources and waste reduction - every CSW team member has a role to play in helping with these and our other sustainability efforts.

Our commitment to workplace safety and environmental protection also includes the quality of products we produce. We must always follow applicable specifications and established procedures to ensure our safety and quality standards are maintained. Let your manager know if any product or process does not comply with our quality standards.



Corporate Social Responsibility

We have a responsibility to be good neighbors and contribute to corporate citizens in our communities. CSW is committed to conducting business in ways that honor our ethical values and respect people, communities, and the environment.

Human Rights & Fair Labor

We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness, and respect. We ask that our suppliers and direct contractors demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws. CSW does not use and denounces the use of slave labor and human trafficking, as well as any degrading treatment of individuals or unsafe working condition, and supports our products being free of conflict minerals.

We are committed to following all applicable wage and hour laws and regulations. Anyone who is paid based on hours worked must report and record all time worked accurately in accordance with established local procedure.



Corporate Governance

Maintaining high standards of corporate compliance is important to our continued growth and success. We take seriously our responsibility to ensure that we conduct business fairly, honestly, and ethically.

CSW is committed to the continued enhancement and maintenance of our compliance program. This includes preventing compliance risks, detecting compliance violations, and responding to identified compliance issues.

As required by the Sarbanes-Oxley Act of 2002, CSW's principal executive officer and principal financial officer certify in quarterly and annual statements their responsibility for establishing and maintaining control over the design and reliability of financial reporting.

Confidential and Proprietary Company Information

CSW's confidential and proprietary information is vital to its current operations and future success. Each team member should use all reasonable care to protect or otherwise prevent the unauthorized disclosure of such information.

In no event should a team member disclose or reveal confidential information within or outside CSW without proper authorization or purpose.

"Confidential information" or "proprietary information" refers to a piece of information or a compilation of information in any form (on paper, in an electronic file or otherwise), related to CSW's business that CSW has not made public or authorized to be made public, and that is not generally known to the public through proper means. This type of unauthorized disclosure could cause damage to CSW's interests.

By way of example, confidential or proprietary information includes, but is not limited to, non-public information regarding CSW's business methods and plans, databases, systems, technology, intellectual property, know-how, marketing plans, business development, products, services, research and development, inventions, financial statements, financial projections, financing methods, pricing strategies, customer sources, employee health/medical records, system designs, customer lists and methods of competing. Additionally, team members who by virtue of their performance of their job responsibilities have the following information, should not disclose such information for any reason, except as required to complete job duties, without the permission of the team member at issue (Social Security number, driver's license or resident identification number, financial accounts, credit or debit card numbers, birth date, security and access codes or passwords) that would permit access to medical, financial or other legally protected information.

Confidential information does not include information lawfully acquired by non-management team members about wages, hours or other terms and conditions of employment, if used by them for purposes protected by Section 7 of the National Labor Relations Act such as joining or forming a union, engaging in collective bargaining, or engaging in other concerted activity for their mutual aid or protection.

Nothing in the Code prohibits a team member from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or disclosing confidential information which the team member acquired through lawful means in the course of their employment to a governmental authority in connection with any communication or report, or from filing, testifying or participating in a legal proceeding relating to any violations, including making other disclosures protected or required by any whistleblower law or regulation to the Securities and Exchange Commission, the Department of Labor or any other appropriate governmental authority. To the extent a team member discloses any confidential information in connection with communicating with a governmental authority, the team member will honor the other confidentiality obligations in this Code and will only share such confidential information with their attorney, or with the government agency or entity.

Nothing in this Code will be construed to permit or condone unlawful conduct, including but not limited to the theft or misappropriation of CSW property, trade secrets or information.

Intellectual Property

CSW's business is built upon the immense amount of experience and know-how of its team members.

This experience has resulted in a body of knowledge, including confidential drawings, data, technology, products, services, and other information, that enables CSW to compete and succeed in the marketplace. You are required to maintain the security, integrity and proprietary nature of trade secrets and confidential information at all times.

Trade Secrets

You may not disclose to a third party, or use for personal gain, CSW's trade secrets or other confidential information relating to CSW or any of its activities, products, services, or personnel.

Examples of CSW's trade secrets include (but are not limited to):

- ◆ Manufacturing or detail drawings
- ◆ Manufacturing and engineering processes, data and techniques

- ◆ Bills of materials
- ◆ Customer/supplier lists
- ◆ Price lists
- ◆ Market research
- ◆ Marketing strategies
- ◆ Non-public financial information
- ◆ Personal employee information

Your responsibility to securely maintain CSW's trade secrets and confidential information extends beyond your employment with CSW and applies to all methods of communication. Do not copy, take, or retain any CSW trade secrets or other confidential information for personal use. Your use, distribution and disclosure of these materials should be limited exclusively to the promotion of CSW business interests. If you have any doubt whether the information is confidential, or how to handle it, contact your supervisor or the CSW Legal Department.

Confidentiality/Non-Disclosure Agreements

CSW often enters into confidentiality agreements with customers, suppliers and other third parties in which it agrees to hold business information in confidence. Be cautious when discussing CSW business relationships with outsiders so that you do not disclose non-public information or trade secrets, whether that of CSW or a third party.

Inventions Made by Employees

Inventions made during your employment, which are related directly or indirectly to CSW, or the products or services provided by CSW, are the exclusive property of CSW. You are required to fully disclose such inventions and assign them to CSW.

Outside Confidential or Proprietary Information

CSW does not gather or use non-public competitor information which is proprietary or confidential, no matter how obtained, and this type of information should not be used to benefit CSW in any way. In some instances, valuable or sensitive information may be obtained in the normal course of business which may need further review. In these cases, contact the CSW Legal Department.

Protection of Company Assets & Resources

Our assets are the resources we use to conduct our business. CSW protects our assets so we can better serve our customers and maintain value for our shareholders. CSW's assets—whether they are products, product or vendor samples, corporate credit cards, cash, business records or other information—are meant to be used solely for the benefit of CSW. These assets are not for personal gain or for the benefit of others outside of CSW.

Our assets include:

- ◆ Physical assets, such as office furnishings, equipment, and supplies
- ◆ Technology assets, such as computer hardware, software, and information systems
- ◆ Financial assets, such as cash, securities, and credit cards
- ◆ CSW's corporate names, brands and other intellectual property
- ◆ Our customer, vendor, business partner and other business relationships
- ◆ Information assets including information about products, services, systems, and other data

It is your responsibility to keep CSW's assets safe from loss, theft, waste, damage, inappropriate use, or other forms of fraud. You also have a responsibility to extend the same degree of care to assets entrusted to CSW by others. If you suspect theft in the workplace, or if you become aware of misuse of CSW assets, report it immediately.

Use of Electronic Communications

CSW reserves the right to monitor, intercept, and review, without further notice, all content created on, transmitted to, received, or printed from, stored, or recorded on any device, computing environment, and system as we deem appropriate, subject to applicable laws and regulations. You should not expect privacy when using Company resources. Your email address is a CSW asset and should only be used for business purposes.

Make sure your use of CSW networks, email and internet access complies with our acceptable IT use policies.

In particular:

- ◆ Do not transmit or provide access to confidential information unless it is adequately protected and is necessary for business purposes.
- ◆ Do not use these resources in a way that would violate applicable law (for example, use or sale of controlled substances) or any of our policies (for example, gambling or misuse of social media).
- ◆ Do not access, download, upload, save, send, or use sexually oriented or other offensive materials.

Protection of Information Systems

Team members are expected to follow security protocols for safely authenticating and remotely accessing our information systems, whether using company-issued devices or your own personal device. Never install unauthorized software, applications, hardware, or storage devices on your company-issued computer or phone, and do not access CSW's networks through unauthorized applications or unsecured devices – including a personal phone, tablet, or computer. Please refer to CSW's Bring Your Own Device to Work and Mobile Technology Policy for additional information.

Take care to prevent theft, loss, or unauthorized use of electronic information and systems by:

- ◆ Using extreme caution in opening email attachments from unknown or suspicious senders
- ◆ Protecting your username and passwords and not sharing them with others
- ◆ Ensuring the physical security of information or hardware that is assigned to you
- ◆ Team members are expected to participate in and successfully complete appropriate training, such as compliance, security awareness, safety and financial.

Responsible Use of Artificial Intelligence

We recognize the transformative potential of Artificial Intelligence (AI) to enhance innovation, efficiency, and decision-making across our operations. All team members are expected to use AI technologies in a manner that reflects and upholds our core values and complies with applicable laws and regulations. Team members who use AI technologies in the course of their work must adhere to the following principles:

- ◆ **Ethical and Responsible Application** – Our usage of AI must support our operational goals without compromising our ethical standards or our commitment to protecting our assets and resources, including our confidential and proprietary data. This includes ensuring that AI-driven systems or processes are designed and applied with transparency, fairness, and human oversight. Additionally, any AI technology used to inform decisions about employees, customers, or suppliers must be reviewed to prevent unintended bias or harm.
- ◆ **Data Privacy and Protection** – AI technologies in a manufacturing environment can rely on data from team members, machines, suppliers or customers. All data must be collected, used, and stored in accordance with applicable data privacy laws and CSW's policies to protect our assets and resources.
- ◆ **Cybersecurity and Risk Management** – The integration of AI into connected manufacturing environments introduces cybersecurity and operational risks. All AI deployments must be reviewed by our IT, risk management, and legal teams to ensure compliance with our cybersecurity policies and procedures as well as applicable law. Team members must report any suspected misuse or malfunction of AI systems promptly.

Records Management

Our records are our corporate memory, providing evidence of actions and decisions and containing data and information critical to the continuity of our business. Records consist of all forms of information created or received by CSW, whether originals or copies, regardless of media. Examples of CSW records include paper documents, e-mail, and electronic files stored on hard drive, disk or any other medium (CD, DVD, USB data storage devices, etc.) that contain information about CSW or our business activities.

All records are the property of CSW and should be retained in accordance with our Records Retention Policy. We are responsible for properly labeling and carefully handling confidential, sensitive, and proprietary information and securing it when not in use. We do not destroy official CSW records before the retention time expires but do destroy them when they no longer have a useful business purpose. Refer to the Record Retention Schedule within the Records Retention Policy for more specific retention and destruction guidelines.

Contact with the Media

To ensure that CSW communicates with the media in a consistent, timely and professional manner about matters related to CSW, team members must not speak to the media (including television, radio, newspaper or periodical reporters or representatives) on behalf of CSW unless specifically authorized to do so by Senior Leadership. If a team member is asked by a member of the media to speak on behalf of CSW or to identify someone who can speak on behalf of CSW, the team member should report the request to their supervisor or the CSW Legal Department immediately.

CSW's Media and Investor Relations Disclosure Policy provides more detailed guidelines regarding external communications. This policy in no way prohibits communications that are protected or required under applicable state and federal laws, including but not limited to any activity that is protected under Section 7 of the National Labor Relations Act, which includes the right of team members to speak with others about their terms and conditions of employment.

Communication in Case of Crisis or Emergency

Members of CSW's senior leadership will handle all media inquiries (print, television, online and radio) related to requests for comments or quotes on any topic. There is no circumstance under which any CSW team member is authorized or permitted to speak to any news media directly.

Social Media

CSW recognizes that many team members engage in social media activity. For purposes of this policy, social media activity includes all types of postings on the Internet, including but not limited to, postings on social networking sites such as Facebook and LinkedIn; blogs and other on-line journals and diaries; bulletin boards and chat rooms; microblogging such as Twitter; and postings of video or audio on media-sharing sites such as YouTube or TikTok. Social media activity also includes permitting or failing to remove posts by others whenever the team member can control the content of posts such as on a personal page or blog.

This policy is primarily intended to protect CSW's legitimate business interests, including but not limited to, the protection of confidential and/ or proprietary information belonging to CSW, its customers, or its suppliers/vendors. Additionally, this policy is intended to ensure that any representations or statements of a team member on social media are not improperly attributed to CSW or its team members or agents.

This policy is meant to be read in conjunction with all other CSW policies. The policy is not intended to prohibit discussions about the terms and conditions of employment or to prohibit conduct that is protected by the National Labor Relations Act. CSW intends to administer the terms of this policy in compliance with all applicable laws.

CSW respects the right of team members to use social media as a form of self-expression during personal non-work time while using their personal electronic communication devices. However, CSW must ensure that such communications do not improperly result in the disclosure of CSW's confidential or proprietary information. Further, CSW needs to ensure that it is clear in such communications that team members do not have authority to speak on behalf of CSW. Thus, team members who choose to engage in the use of social media outside of work time and using their own personal electronic communication devices must adhere to the guidelines set forth in this policy.

Despite disclaimers, personal communications, or postings by team members on social media can be construed as a reflection on the knowledge, skills and abilities of those in our organization and can result in members of the public forming opinions about CSW and its products or team members. The privacy of your co-workers, as well as our vendors and partners, must be respected at all times.



As a team member of CSW, we expect you to adhere to the following guidelines if you participate in social media.

- ◆ Remember even anonymous posts can be revealed.
- ◆ Respect copyright, fair use and financial disclosure laws.
- ◆ Do not disclose CSW's or another's private, confidential/proprietary information.
- ◆ Do not use CSW's logos, trademarks and registered marks.
- ◆ Do not disclose any information about a team member, a customer or supplier unless permission has been granted by the Human Resources Department, or such information is otherwise publicly available.
- ◆ Do not post, publish, display, transmit or distribute videos, pictures, written or audio/visual reproductions of CSW's work-related events or activities; team members, customers, vendors or visitors engaged in CSW's work-related or sponsored events or activities; or CSW's workplace, property, equipment, records or other materials.
- ◆ CSW reserves the right to monitor team members' social media activities and ask team members not to discuss certain topics.



Regulatory Obligations

CSW is committed to complying with regulatory obligations and dealing fairly with customers, suppliers, vendors and competitors. We will not engage in anti-competitive sales practices, unfairly limit trade or attempt to exclude competitors from the marketplace. As these are complex areas of law, contact the CSW Legal Department with any specific questions.

Insider Trading

CSW is a publicly traded company, subject to the rules and regulations of the U.S. Securities and Exchange Commission. The following activities violate CSW policy and could violate U.S. securities laws:

- ◆ Purchasing or selling CSW securities while in possession of material non-public information about CSW financial results, business performance or other activities/facts relating to CSW.
- ◆ Disclosing, relaying or making available non-public information about CSW to third parties without justification (particularly anyone who might use it to buy or sell securities or pass on information to others).
- ◆ Recommending, dissuading or encouraging third parties to purchase or sell CSW securities on the basis of non-public information.

What is Material Non-Public Information?

This generally refers to any confidential information that could lead a person to want to buy, sell or hold CSW stock. It includes things like financial results and M&A activity, but it can also include information about products, customers or end markets. When in doubt, you should always treat information as material.

Treat all non-public CSW information as confidential and follow the applicable requirements within the Confidential and Proprietary Information section. If you are ever in doubt, contact the CSW Legal Department prior to providing information to third parties or making any transactions in CSW securities.

Data Privacy

CSW respects the privacy of all its team members and business partners. We must handle personal data responsibly and in compliance with all applicable privacy laws and CSW privacy policies (including our records retention requirements). Personal data is information that can directly or indirectly identify an individual, such as name contact information and health-related information. Refer to CSW's Data Privacy Policy for additional guidance on the handling of personal data.

Access to personal information is only authorized when there is a legitimate and lawful reason, and access is only granted to appropriate personnel after legal review. Requests for confidential employee information from anyone outside CSW must be approved in accordance with our policies. It is important to remember that team members should have no expectation of privacy regarding normal course workplace communications or any personal property brought onto CSW's premises or used for CSW business.

Antitrust

Antitrust laws of the United States and other countries are designed to prevent monopolies and encourage competition. These laws are complex and difficult to interpret, and the penalty for violation can be severe.

- ◆ Do not communicate or conspire with competitors in an effort to divide market share or sales territories, fix prices, rig bids, harm suppliers/vendors or limit sales.
- ◆ Do not seek competitive advantage by using a competitor's confidential information or trade secrets.

Trade Associations

Trade associations bring competitors together for useful and legitimate functions. Such meetings, however, provide the opportunity to review issues with competitors that could violate antitrust law. If you participate in trade association functions, be careful not to exchange confidential or proprietary information with competitors.

Government Business

If you conduct CSW business with a federal, state or local government, whether domestic or foreign, and whether directly or indirectly (such as through a distributor or agent), you must comply with all laws, rules and regulations concerning government business relationships. Be sure to familiarize yourself with all applicable regulations, statutes and CSW guidelines for conducting government business before entering into government contracts.

Maintaining Accurate Financial Records & Internal Accounting Controls

Accurate and reliable records are crucial to our business. We are committed to maintaining accurate business records and accounts to ensure legal and ethical business practices and to prevent fraudulent activities.

We are responsible for helping ensure that the information we record, process, and analyze is accurate, and recorded in accordance with applicable legal or U.S. accounting principles. We also need to ensure that it is made secure and readily available to those with a need to know the information on a timely basis.

We must ensure that CSW's accounting and financial records meet the highest standards of accuracy and completeness. Reporting accurate, complete and understandable information about our business, earnings, and financial condition is an essential responsibility of each team member.

It is also your responsibility as a team member to make open and full disclosure to, and cooperate fully with, outside accountants in connection with any audit or review of CSW's financial statements. If you have reason to believe that any of our books and records are being maintained in a materially inaccurate or incomplete manner, you are required to report this immediately to your manager, the Chief Financial Officer, or the CSW Legal Department. You can also file a report through the Ethics Hotline.

International Business Transactions

CSW operates in many different countries and delivers goods, services, and technology all over the world, crossing many international borders. This aspect of our business adds complexity to our activities and the way in which we conduct ourselves.

We must comply with national and international rules and regulations that apply to our cross-border trade activities. This includes anti-bribery, export controls, anti-boycott regulations, economic sanctions and import requirements. Actions taken with the intent to avoid the application of these laws are not allowed. Following applicable laws is a strict requirement for everyone representing CSW's interests.

This means that you and all other CSW team members are required to be familiar with laws affecting your business activities and that you assume responsibility for compliance. To assist team members in complying with these complex rules and regulations, CSW will issue notifications to you when applicable concerning global trade compliance developments, regulations and CSW policies.

Global trade compliance laws and regulations are complex and the consequences for violating them are severe for both CSW and team members involved. Consequences include, but are not limited to, negative publicity, the loss of trade privileges, loss of tax benefits, loss of customers, product seizures/delays, and civil and criminal penalties, including the imposition of substantial fines, termination of employment and/or imprisonment for violators.

Please consult with the CSW Legal Department about any transactions that you believe may involve a conflict between U.S. laws and applicable local law. If you need more information or have any concerns relating to global trade compliance laws, regulations or CSW policies, contact the CSW Legal Department and consult our applicable policies.

Anti-Bribery Laws

CSW has a zero-tolerance policy for bribery and follows all national laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act 2010 (U.K. Bribery Act), and all other international laws, treaties and regulations that forbid bribery of "government officials," as well as commercial bribery. The term "government officials" is defined very broadly to include any employee of a government, government agency or department, public organizations, political party, as well as employees of state-owned and/or state-controlled entities.

What is a Bribe?

Corrupt payments, or bribes, have three elements:

1. **A gift of, or offer, promise or authorization to give...**
2. **Anything of value...**
3. **To obtain, retain or direct business.**

Be aware that bribes can occur even if a gift does not change hands, and even if the gift is small.

The purpose of the gift is what matters.

We must never make, solicit, accept, offer, attempt to offer, authorize, approve, or promise any sort of bribe, kickback or other improper payment to any government official or commercial representative for the purpose of obtaining or retaining business or securing an unfair or improper advantage.

Engaging a third party (sales representative, agent, distributor, consultant, customs broker, etc.) to indirectly make an improper payment violates this Code, anti-bribery laws and regulations worldwide.

Ensure that you seek prior approval as necessary for meals, gifts, entertainment, and travel involving government officials. This is a high-risk area where mistakes can lead to trouble for CSW and team members involved. If you have any questions about whether the individual or party you are dealing with might be a government official, contact the CSW Legal Department before proceeding.

Despite FCPA and certain other national rules that sometimes permit payments to government officials called “facilitation payments,” the U.K. Bribery Act and other national laws prohibit such facilitation payments. Therefore, to avoid confusion and the possibility of violating local laws, CSW strictly prohibits all team members and those acting on our behalf from making facilitation payments without express prior approval from the CSW Legal Department. For more information, please refer to CSW’s Anti-Corruption Policy.

Third Party Due Diligence

CSW conducts business through many different channels to market, including selling directly to customers, selling through the use of independent third-party sales representatives, and selling through authorized distributors. Additionally, we source raw materials and finished goods, and procure services from many different vendors and service providers across the globe.

Third parties present the greatest risk for violations of corruption laws. When we engage with a third party (for example, a sales representative, agent, distributor, consultant, customs broker, etc.) to conduct business, we can be legally responsible for the improper conduct that the third party undertakes for CSW.

As such, it is critically important that you identify the third parties with whom you interact on behalf of CSW and take the necessary steps to protect CSW and yourself. In short, we must know who we are doing business with and be able to count on our trusted business partners to conduct business in a manner that is legally compliant and consistent with CSW’s values.

Before a new third party is engaged, they must be verified, which includes a careful screening using our third-party due diligence procedures (Business Partner Assurance Program, or BPAP) so that we can be sure they meet our compliance and ethical standards. These due diligence procedures vary based on the type of third party being engaged and the jurisdiction in which they will be engaged in business. Please contact the CSW Legal Department for assistance with third party due diligence.

Import Compliance

Many countries have laws governing the importation of goods. To maintain compliance with import requirements, we must accurately declare all goods that cross international borders and ensure that all required information is accurately provided on all shipping documentation and customs declarations.

Policy Application, Implementation and Enforcement

The policies and guidelines referenced in the Code are applicable to all CSW team members. The standards are enforced fairly and without prejudice at all levels and done so consistent with CSW obligations under the law and within established CSW processes.

The Code is not intended to define all work rules or policies applicable to every CSW location. Each location may have work rules or policies in addition to those in the Code. You are required to comply with all applicable work rules and policies. You should understand that the provisions in the Code establish only the minimum standard of conduct.

Violation of any of the ethical standards of conduct in this Code is prohibited and may result in disciplinary action or termination. Legal proceedings may be engaged to recover improper expenditures, profits realized by the offending team member and any damages sustained by CSW.

Any actual or contemplated conduct that you reasonably believe may constitute a violation of the Code must be promptly reported to your supervisor, Human Resources representative or the CSW Ethics Hotline. CSW takes all reasonable steps to keep confidential the identity of team members about or against whom allegations are brought unless it has been determined that a violation has occurred or that CSW must obtain such information as part of an investigation. CSW takes all reasonable steps to keep the identity of anyone reporting a possible violation confidential unless disclosure is necessary to comply with legal processes or to provide the alleged violator with an opportunity to defend themselves.

Nothing in the Code, or a team member’s acknowledgement, constitutes an employment contract.

For further information on specific policies for CSW’s functions and divisions, please ask your supervisor or Human Resources representative for assistance.

Following this publication, CSW may periodically modify or amend the Code. You may obtain the most current version from your supervisor or Human Resources representative.

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Code of Business Conduct Acknowledgement Form

Please complete this form and return it to your Human Resources representative. Please ensure that the identification information from the label below is clearly legible. This information is required for each team member.

I acknowledge that I have received a copy of the current CSW Code of Business Conduct (the "Code") and have had an opportunity to ask questions about the policies and practices referenced in the Code. I understand that it is my responsibility to follow the policies, practices and rules set forth in the Code and that my compliance is a term and condition of my continued employment. I understand that the Code is designed to serve as a guide for the ethical conduct of business affairs on behalf of CSW Industrials and its subsidiaries ("CSW").

I understand that there are additional CSW policies referenced in the Code that provide specific detail on various subjects and that they are available at my request. I consent to CSW's use of my employee information for legitimate employment and business-related purposes. I understand this data will not be used by CSW for other purposes without my consent.

I understand that CSW may need to amend the policies described in the Code in the future and that I may request a copy of such amended policies from my supervisor or the Human Resources Department.

Signed:

Date: |_|_|_|_|_|_|_|_|_|_|

Employee name and location label to be attached here

Please retain a copy of this acknowledgement form for your personal records.

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The CSW Ethics Hotline is available **globally, year-round, 24 hours a day.**

Access the CSW Ethics Hotline as follows:



cswindustrials.ethicspoint.com



US & Canada:	844.932.1018
Australia:	1800.750.613
UK:	0800.066.8762
Vietnam:	024.4458.1924



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