

# integrity our way



〔 Global Code of Business Conduct 〕

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Our Company's most precious asset is **our people.**

### From the Office of the CEO

Dear fellow associate:

Our Company's most precious asset is our people. While MSA has long maintained a reputation as the world's leading manufacturer of life-saving safety equipment, that reputation is a direct reflection of the contributions you make each day. When we start our workday, we are guided by a profound sense of contribution, knowing that our efforts will help save lives. Most companies — and most people — are not fortunate enough to say that, and we should consider ourselves humbled by this responsibility.

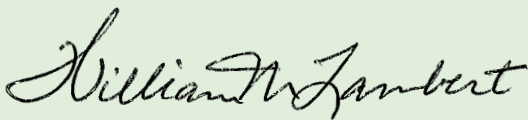
But gaining our reputation has not been easy. We have spent years developing and manufacturing the world's most trusted and relied-upon safety equipment, doing so under a longstanding set of core values that have driven our strategies, our decisions, and our conduct. At the foundation of these values is integrity. We run our business first and foremost with a clear understanding of integrity — doing what is right. It is critical to our relationships with our end-user customers, our business partners, our communities, our shareholders, and each other that we act with nothing less than full integrity.

While our integrity guides us each day, sometimes the correct course of action may not be so clear. As a result, the MSA Board of Directors, the Executive Leadership Team, and I provide you this Global Code of Business Conduct (the "Code"). The Code is our core Company policy that explains our expectations for business conduct, offering you plain language expectations, requirements, guidance, and resources, all to ensure that you are informed and supported in making difficult business decisions.

Let me be clear — we are all required to follow the Code, without exception. In doing so, we will preserve and enhance our good name, succeed "the right way," and best position the Company for continued prosperity for years to come.

Thank you for your full support and your ongoing commitment to integrity!

Sincerely,



**William M. Lambert**

*President and CEO*



## Our Mission and Values

MSA's mission, which has gone unchanged for a century, is to see to it that men and women may work in safety and that they, their families and their communities may live in health throughout the world. Very simply, doing all that we can to keep people safe at work is at the center of everything we do. Accordingly, and as THE Safety Company, this "mission of safety" begins at home and is deeply rooted into our own culture and values. In short, our core values – anchored by Integrity – are encompassed by a Culture of Safety. We strive to practice what we preach. And together, this culture and our values establish the roadmap for achieving our mission.

**INTEGRITY:** We conduct ourselves with unwavering high standards of honesty, trust, professionalism, and the highest levels of ethical behavior wherever we operate.

**CUSTOMER FOCUS:** We provide our customers with a superior customer experience by delivering high-quality products and support services in order to exceed their expectations and gain their trust and loyalty.

**SPEED & AGILITY:** We anticipate and respond quickly to business issues and opportunities and the needs of our customers. We are accountable for making decisions using processes that achieve quality results and communicate an

appropriate sense of urgency to those who are impacted by our actions.

**INNOVATION & CHANGE:** We embrace change and encourage innovation throughout the organization. Innovation is the process of developing and applying new ways of addressing opportunities for improvement, and creating solutions that add value.

**DIVERSITY & INCLUSION:** We welcome a wide variety of people, thoughts, perspectives, and ideas that enable us to embrace and utilize the rich dimensions of each individual. We believe that openness to people and ideas creates a global competitive advantage for MSA that brings a measurable performance gain to all facets of our business.

**TEAMWORK:** We work in a coordinated and cooperative manner at all levels to accomplish our organizational objectives.

**ENGAGEMENT:** We value highly motivated employees committed to achieving excellence. We drive this mindset by setting clear expectations and empowering associates to achieve results. We fuel this level of engagement by providing timely feedback, project ownership, and opportunities to grow.

## Introduction and How to Use the Code

Integrity has been at the foundation of MSA since 1914, when John T. Ryan and George Deike insisted there was a better way to protect workers. While the Company has evolved and changed greatly over the years, our commitment to integrity has only gotten stronger. In fact, it is one of the fundamental reasons for our continued prosperity and, importantly, is formally represented as the Company's foundational value. Few companies have a longer, more successful history than MSA, and we owe much of that success to our commitment to always succeed "the MSA way."

To ensure that we remain committed to integrity, MSA provides all associates with this Global Code of Business Conduct, or the "Code." The Code sets forth our core requirements for ethics and compliance with the law. The Code explains in plain language our obligations as associates and provides examples, guidance, and resources to assist us in understanding our obligations and to guide us in making decisions each day. All MSA associates throughout the world are required to follow the Code in all business dealings, without exception.

In certain instances, the Code is supplemented by more detailed Company policies that further define rules and responsibilities for particular topics. When other policies apply, the Code will make specific reference to them. Similarly, not every policy is detailed in the Code, so associates must be sure to regularly review all policies and procedures that apply to them. This Code and other policies will be updated from time to time, so associates must be sure they are aware of the most current obligations that apply to their business activities. It is the obligation of each associate to obtain and review the most current versions of the Code and other Company policies, and each of us will be held accountable for following them.



**The Code sets forth in plain language our core requirements for ethics and compliance with the law. We must follow the Code and all other company policies.**

Compliance with the Code is required of all associates in all business dealings, without exception. We are all held accountable for our actions under the Code, so it is very important that you read, understand, and follow it, along with other company policies. All associates are expected to conduct themselves in a manner that reflects well upon themselves and the Company, consistent with the Company's values and longstanding commitment to integrity. Failure to follow the Code will result in disciplinary action, up to and including termination of employment. **Yes, we take our integrity that seriously!**







If you see something, you must say something. MSA offers **specific tools and resources to help** you take the next right step.

“Integrity Our Way” means that we ask questions and raise concerns before acting when confronted with a situation that might violate the Code, other Company policies, or the law. Simply put, you must speak up when something does not seem right. This means that if you are aware of or suspect any activity that might violate the Code, the law, or related Company policies, you must promptly report it. MSA has spent years establishing its role as a leader in our markets and as a leader in doing business with integrity. Informing the Company of possible problems as they arise will best position us to quickly address them while also preserving our good name.

### Tools and Resources

MSA offers many resources to assist you in asking questions, voicing concerns, or reporting potentially unethical or unlawful conduct. First and foremost, the Company believes strongly in the open lines of communication that exist among our associates and supervisors. For that reason, associates are encouraged to first approach their supervisor when confronted with questions or concerns. For situations where associates are unable or unwilling to approach their supervisor, we offer several alternative paths for you to choose, as shown to the right.



#### **Report your concerns—It is your obligation!**

- When you are struggling with a question or concern about your obligations under the Code, other company policies, or the law, you must err on the side of caution and seek guidance BEFORE acting.
- In the unlikely event that you observe or suspect a possible violation of the Code, other company policies, or the law, you have an obligation to promptly report it.

**Remember: The Code requires us to promptly report suspected violations.**

#### **Where to report your concerns:**

- Your supervisor
- Your geographic or functional business leader
- Your local or regional Human Resources representative
- The Chief Compliance Officer  
(email: [Integrity@MSASafety.com](mailto:Integrity@MSASafety.com))
- The Law Department
- The MSA Ethics Guideline (see page 7)

#### **You can also send written correspondence to:**

MSA  
1000 Cranberry Woods Drive  
Cranberry Township, Pennsylvania 16066, U.S.A.  
Attention: Chief Compliance Officer

The MSA Ethics Guideline:  
Each matter is **reviewed promptly**, with **sensitivity** and **discretion**, and the Company maintains formal processes to provide for the **confidentiality** of each person who contacts the Ethics Guideline.





### What is the MSA Ethics Guideline?

The MSA Ethics Guideline is an alternative means through which to ask questions or voice concerns 24 hours a day, seven days a week. You can access it using a toll-free telephone number answered by trained specialists speaking your local language, or you can report your concerns in your local language using a secure Internet website. Each country's toll-free telephone number is listed at the end of the Code. When contacting the Ethics Guideline, you have the option to provide your name or remain anonymous.

All reports to the Ethics Guideline are forwarded directly to the Chief Compliance Officer, who works with members of the Executive Leadership Team to ensure that all matters are appropriately reviewed and addressed. Each matter is reviewed promptly, with sensitivity and discretion, and the Company maintains formal processes to provide for the confidentiality of each person who contacts the Ethics Guideline.

### Our Policy: No Retaliation

Regardless of the option you might choose to report your concerns, you have our full commitment that the Company will not, under any circumstances, permit retaliation against you for raising your good faith concerns. Furthermore, any associate who attempts to retaliate against someone for raising concerns will face disciplinary action, up to and including termination of employment — our commitment is that important!

Our reporting resources, including the Ethics Guideline, also must not be used inappropriately, such as for intentionally filing false reports. Such conduct will not be tolerated.



**The Ethics Guideline** is a reliable, trusted way to ask questions or voice concerns about conduct that might violate the Code. You can contact it two ways:

#### **By telephone:**

1-800-205-5119 (U.S. Calls Only)\*

#### **Online:**

<http://www.msasafety.com/ethicsguideline>

*\*See the end of the Code for international phone numbers*

### **When should I speak up?**

You must speak up anytime you are confronted with a situation that may violate the Code, the law, or related company policies. Some examples are:

- Conflicts of interest
- Improper or questionable gifts or gratuities
- Improper or questionable accounting practices
- Fraud or theft
- Questionable workplace health and safety practices
- Threats of violence
- Workplace harassment or discrimination
- Suspected bribery or corrupt business practices
- Export or trade sanctions compliance matters
- Antitrust (competition law) compliance matters
- Product quality or safety concerns
- Environmental compliance matters
- Other potentially unlawful or unethical conduct







We **act ethically, honestly, and fairly** with all business partners, with the Company, and with each other.

### Honest and Fair Dealings

The Code explains and describes integrity in great detail and various examples are provided throughout. But in the most basic way, acting with integrity means acting with honesty and fairness. Regardless of the business circumstances, associates must always act ethically, fairly, and honestly when dealing with business partners and other key stakeholders, such as customers, distributors and other representatives, shareholders, suppliers, competitors, coworkers and governmental authorities. This obligation also extends to our interactions with the Company itself, such as when we submit expense reports or record our hours worked. Honesty and fairness are always required.

### Compliance with the Law

All associates must comply with the law in all circumstances, without exception. While MSA is a United States-based company, we maintain offices and operations across the world. This means that compliance with the law requires us to follow not just the laws that apply to us in the United States, but also the laws that apply to us in all countries where we do business. We are a global company with global legal obligations.

The laws we are required to follow address various topics, such as financial reporting, bribery and corruption, insider trading, importing and exporting our products and technology, competition (antitrust), workplace health and safety, antidiscrimination, environmental protection, and many more. MSA maintains specific policies for many of these laws, and the more commonly encountered laws are addressed in greater detail throughout the Code.

MSA also provides associates with a variety of ethics and compliance training. For many associates, the training is very basic. For other associates, the training is more detailed. The type of training we offer you depends on your job function at MSA. But regardless of your role, when we offer compliance training, you are required to complete it.

### Additional Obligations for Managers

Every department manager is responsible for maintaining a work environment that encourages, reinforces, and supports ethical conduct and compliance with the Code, the law, and related Company policies. This means that managers must lead by example and demonstrate their commitment to the Code through their actions each day. Managers also must maintain an open-door policy so that associates under their supervision have the ability to raise questions or concerns. Managers are also responsible for monitoring compliance with the Code in areas under their responsibility. This means that managers must pay attention to their work environment and understand the decisions and conduct occurring around them. Finally, managers must ensure that ethics- or compliance-related concerns brought to their attention are forwarded to the Chief Compliance Officer. This means that when a supervisor or manager receives a concern from an associate and believes the matter involves a possible violation of the Code, the law, or related Company policies, it must be promptly forwarded to the Chief Compliance Officer.

### Consequences of Violating the Code or the Law

Violations of the Code, the law, or related Company policies may create substantial risk to MSA. Accordingly, such violations will result in appropriate disciplinary action, up to and including termination of employment.



All managers are responsible for maintaining a work environment that encourages, reinforces, and supports ethical conduct and compliance with the Code and the law.





All associates are entitled to **dignity and respect** in the workplace, without exception.

### An Environment of Mutual Respect

(See the Harassment-Free Environment Policy for more information)

A key to the success of MSA is our people. With that recognition, we are committed to ensuring a workplace free from discrimination, harassment and bullying, and each of us should expect a workplace that promotes dignity and respect. MSA will not, under any circumstances, tolerate any form of discrimination or harassment in the workplace and will address any such action without exception.

**Some examples of harassment: slurs, threats, jokes, or any other threatening, intimidating, or hostile acts related to race, color, gender, gender identity, national origin, age, disability, religion, and other protected classifications; repeated unwelcome flirtations; sexual advances or propositions; the display of any inappropriate material in the workplace; or unwanted physical contact.**

### Fair Treatment and Diversity

MSA promotes diversity of thought and fair treatment for all associates and applicants without regard to age, color, creed, disability, ethnicity, marital status, national origin, race, religion, gender, gender identity, veteran's status, and any other classification afforded protection by applicable law.



**Q** My coworker has a very bad temper. He regularly yells, uses profanity, and threatens some of the people in our group. I am afraid he will make my life miserable if I tell him to stop. Do I have any other options?

**A** You should contact your local human resources representative or the Ethics Guideline. Every associate is entitled to a workplace of mutual respect, free of fear or intimidation, and we will not tolerate any form of retaliation against you for raising your concern.

**Q** My supervisor often emails jokes to me. Some of these jokes offend me because they are graphic and inappropriate for the workplace. What should I do?

**A** You have the right to enjoy a workplace that promotes dignity and respect. If you do not feel comfortable approaching your supervisor directly, you should contact your human resources representative or the Ethics Guideline. MSA will not tolerate a work environment in which associates feel harassed or intimidated.

**Fair Treatment** relates to all applicable phases of employment, such as:

- Hiring, promotion and termination of employment
- Determining wages and benefits
- Selection for training programs
- Tuition reimbursement and educational assistance
- Layoffs, recalls, and redundancies

# safety

## A Safe Workplace

*(See the Workplace Health and Safety Policy for more information)*

MSA is The Safety Company. While our commitment to safety is visible to our customers each time they wear or use our products, it starts with our own conduct each day. We are committed to ensuring the health and safety of all associates at all times while performing their responsibilities for the Company. Each MSA facility throughout the world maintains procedures and practices for workplace safety, and each associate is responsible for adhering to them. While workplace safety is a compliance requirement, it is really much more than that. Safety in the workplace is a personal responsibility we owe to ourselves and to our fellow associates.

MSA's pledge to workplace safety also includes a commitment to prevent workplace violence. This means that we will not tolerate threats, intimidation, or violent conduct. Prevention of workplace violence also means that weapons are not permitted on Company premises, in Company vehicles, or in personal vehicles parked on Company premises.

In the unlikely event that you encounter what you think is an unsafe working environment, we expect you to report it to your supervisor, your human resources representative, or the Ethics Guideline.



What does taking responsibility for safety mean?

- Understanding and adhering to corporate policies for safety
- Understanding and adhering to local safety requirements
- Knowing what you need to do in the event of a safety or security situation
- Intervening and taking action when seeing an unsafe condition or behavior
- Expanding that responsibility beyond work to include friends, family and others you encounter outside of work

# responsibilities

# well-

## Substance Abuse

Substance abuse threatens the well-being of our associates, the integrity of our products, and, as a result, our customers — it is wholly contrary to our mission. For that reason, among many others, substance abuse will not be tolerated at MSA. All MSA associates are expected to perform their jobs free from the effects of alcohol or drugs. This means that MSA associates may not report to work, use MSA property, or conduct MSA business while impaired or under the influence of a drug or with a drug present in their system.

MSA maintains policies across the world setting forth the requirements with regard to substance abuse in greater detail, addressing issues such as alcohol in one's system while at work (from, for example, the night before); limited exceptions, such as the use of prescription medications; obligations if someone is subject to a drug-related arrest; and MSA's right to testing. Please consult your human resources representative for more information.

## Confidentiality

*(See the Proprietary Information Policy for more information)*

Our work at MSA often entrusts us with confidential Company information. By confidential information, we generally mean any nonpublic information that might be of use to competitors or others which would be harmful if disclosed, or information entrusted to us by our business partners which we have agreed to treat confidentially.

Every MSA associate is obligated to maintain the confidentiality of such information. This means that we must never allow others to improperly access the information, we must never improperly share the information, and we must always take care not to lose, misplace, or leave confidential information (or devices containing that information, such as a laptop or smart phone) unattended. Properly maintaining confidential information is critical to our Company's success.



**Q** Today, a co-worker of mine arrived at the facility smelling of alcohol. He is a nice guy, and I don't want to get him in trouble. However, I am concerned about his safety and the safety of others. What should I do?

**A** *You are right to be concerned. If you believe he might be arriving at work under the influence of alcohol or drugs, even if you are not certain, you should still discuss it with your supervisor, your human resources representative, or the MSA Ethics Guideline. The matter will be discreetly and appropriately reviewed, and the company will involve the right professionals to ensure the safety of your co-worker and those around him.*

Some examples of confidential information include:

- Research and product development plans
- Product designs
- Marketing strategies
- Pricing information
- Personal data
- Unpublished financial results
- And more!

# entrusted

# -being

## Intellectual Property

*(See the Proprietary Information Policy for more information)*

At MSA, we spend significant resources creating intellectual property. This intellectual property includes MSA's patents, trademarks, copyrights, and trade secrets. These are often referred to as "intangible assets" and include any ideas, inventions, processes, and designs created on Company time, at Company expense, using Company resources, or within the scope of our job duties. While intellectual property may appear in paper form, it is often stored and recorded in a variety of ways, such as through engineering documentation, Word documents, Excel documents, and other electronically stored information. Such work product, regardless of the form in which it is stored or presented, is the property of MSA. It is important that you follow MSA's Proprietary Information Policy to properly protect MSA's intellectual property.

Just as we expect others to respect MSA's intellectual property, we must also respect the intellectual property rights of others. This means that we never knowingly infringe the patents, trademarks, or copyrights of others. We do not download unlicensed software onto Company computers or duplicate, publish, or distribute copyrighted materials. We do not download songs, photographs, or videos without the consent of the rightful owner.

Whether you are dealing with MSA's intellectual property or the intellectual property of an MSA business partner, you must always ensure its proper treatment. In the event you suspect misuse of intellectual property, you must report it to your supervisor, the MSA Law Department, or the Ethics Guideline.



Unregistered intellectual property can include the following items and must never be shared with anyone without first seeking the authorization of MSA.

- Product ideas
- Inventions
- Processes or process improvements
- Designs
- Trade secrets
- And more!

inve

copyrights



Just as we expect others to **respect** MSA's **intellectual property**, we must also respect the intellectual property **rights of others.**







We must always put the **interests of MSA first** when doing our jobs each day.

Each day around the world, MSA associates interact with businesses and individuals not employed by MSA. We commonly refer to these entities and individuals as business partners. Examples of business partners include customers, distributors, third-party representatives or agents, service providers, vendors, and many more. This section includes topics that more commonly arise when dealing with business partners and set forth the Company's expectations with respect to those dealings.

### Conflicts of Interest

Each of us is expected to act in a way that promotes the Company's best interests. Personal relationships with business partners and other outsiders must not cloud our judgment or ability to act in a manner that is best for MSA. Those relationships must not harm the Company's reputation by creating a conflict of interest or appearance of impropriety. An easy way to test yourself is to ask these questions: How might others view my actions? What if my actions were printed on the Internet or in the newspaper — would I be comfortable with that?

We are required to make business decisions based upon sound business judgment of what is in the best interest of MSA. A "conflict of interest" arises when our business judgment is clouded by our personal stake in a transaction. Conflicts or personal interests must not influence judgment, objectivity, or loyalty to the Company.

Not only must we avoid actual conflicts of interest, but we must also avoid occasions that might appear to create a conflict of interest. In many cases, the mere appearance of a conflict is significant enough to cause problems for you or the Company.

The best way to avoid a conflict of interest is to promptly disclose in advance any unusual conduct, transaction, or relationship and remove yourself from all business dealings between MSA and the business partner in question. In fact, associates must fully disclose any proposed activity that may create a conflict of interest before proceeding. In times of uncertainty, it is always better to disclose the potential

The following are examples of conflicts of interest that are never permitted:

- Giving or receiving improper gifts or gratuities
- Engaging in MSA business transactions with family members
- Engaging in personal transactions with MSA business partners on more favorable terms than are available to others
- Holding a material financial interest in an organization that has business dealings with MSA, while being involved in or overseeing such dealings
- Holding a substantial financial interest in an organization that competes with MSA
- And more!



**Q** My spouse owns and works as the sales manager for a small vendor company that provides an important service that MSA requires. I am responsible for selecting the vendor, and I'd like us to select this company. I would make sure MSA is charged a fair price. What should I do?

**A** *If you select the vendor, an improper conflict of interest would arise, even if you ensure that your spouse's company charges MSA a fair price. Since your spouse owns and works as the sales manager at the company, you cannot fairly represent MSA's interests. MSA may still do business with the vendor, but you must disclose the relationship to your supervisor and the Chief Compliance Officer and remove yourself from all dealings between the two companies. Someone else will need to decide whether the vendor is a proper business partner.*

conflict. When disclosure is required, associates must inform both their supervisor and the Chief Compliance Officer of the potential conflict and seek direction before continuing.

An associate may own stock in a publicly traded company that does business with MSA as long as such business dealings are immaterial to MSA. When you are unclear about a particular transaction or relationship, it is best to seek guidance before acting by contacting your supervisor, the Ethics Guideline, or the Chief Compliance Officer.

## Bribery and Corruption

*(See the MSA Anti-Bribery/Anti-Corruption Policy for more information)*

MSA has a strict policy prohibiting bribery and corruption. Such misconduct is illegal in virtually all countries throughout the world. MSA will not tolerate bribery or corruption and will always succeed and grow our business the right way.

For example, the U.S. Foreign Corrupt Practices Act (FCPA) and U.K. Bribery Act strictly prohibit companies and their affiliates from engaging in corrupt business practices. These and other laws are aggressively enforced and have harsh penalties for those who violate them, including prison sentences for individuals and severe penalties for companies.

These laws, and MSA policy, prohibit our associates from giving or promising to give anything of value to any person in order to improperly influence that person in doing business with MSA or obtaining for us an improper advantage. It is also unlawful and against MSA policy to use a third party, such as a commission agent, third-party representative, or distributor, to carry out an act which would be unlawful for MSA to carry out itself. MSA and its associates can be held responsible for the unlawful acts of our business partners if we should have reasonably suspected they were involved in a corrupt practice involving the sale of our products. For example, a commission agent who requests that we pay its commission up-front in cash should cause us to suspect wrongdoing.

Often times, improper payments are disguised as gifts or gratuities. For this reason, it is important to follow MSA's established gifts and entertainment policies. Further details about acceptable gifts appear in the next section.

Finally, in addition to our Anti-Bribery/Anti-Corruption Policy, MSA also offers an Anti-Bribery/Anti-Corruption Handbook. Please see these resources for greater detail. In the event you

ever encounter concerns related to bribery or corruption, you must immediately contact the Chief Compliance Officer or the Ethics Guideline resource.



**Q** I thought that using a third-party distributor or agent in a "risky" country might help to protect MSA from being accused of bribery. Is this true?

**A** *No. In fact, sometimes the risk is greater because we have less control over the activities of the distributors and third-party representatives. Government enforcement agencies have said that they will hold companies responsible for the misconduct of distributors or representatives when the company either knew or should have known that its business partner was involved in bribery with respect to the sale of the company's products. For these reasons, MSA maintains a global business partner management process that must be followed for engaging third-party business partners involved in the sale of MSA products.*

**Q** I heard a story about a company where an employee was threatened by a local policeman while traveling in a more dangerous country. The policeman forced the employee to provide a small cash payment or else would not let the person go. Is making this payment considered bribery?

**A** *In any instance where you believe your health or safety is in immediate danger by refusing to pay money, you should make the payment. However, as soon as practical after you make such a payment, you must notify your business leader and the MSA Chief Compliance Officer.*



MSA policy  
**prohibits** giving  
anything of value  
to anyone in order  
to improperly  
**influence** that  
person's **decision.**

# gifts entertainment

## Gifts and Entertainment

Giving or receiving gifts and entertainment is a relatively common practice in many industries and countries. Indeed, such gifts and entertainment may strengthen our relationships with our business partners, which add to the future success of the Company. However, it is wrong to attempt to influence the decision-making of our business partners by offering them extravagant or improper gifts or entertainment. Likewise, our business decisions must always be based on what is best for the Company and must not be influenced by gifts or entertainment that are offered to us. We also must be mindful that giving extravagant gifts and entertainment can be construed as bribery. There are a few basic principles to keep in mind when giving or receiving gifts and entertainment.

First, the Code generally permits the giving (and receiving) of gifts and entertainment that are customary business courtesies and infrequent in occurrence. This approach anticipates a broad range of business circumstances across the world.

Second, associates may only give or receive gifts and entertainment when doing so will not appear to obligate the recipient or prevent them from acting solely in the best interests of their organization.

Third, MSA generally considers gifts and entertainment provided to a spouse or family member of an associate or a business partner to be a business gift. Therefore, such gifts are subject to the Code.

Fourth, gifts of cash, gift cards, or their equivalent are never permitted and, in all circumstances, all gifts must comply with all other applicable laws and MSA policies.



Each time you consider accepting or giving a gift, you must consider the following guidelines. Gifts must be:

- Permissible under local law
- Nominal in commercial value
- Connected to a legitimate business purpose
- Symbolic and customary in nature
- Not of a personal nature
- Infrequent in occurrence

When in doubt, contact the Chief Compliance Officer in advance for guidance.

**Q** Next week is a national holiday in my country and in celebration of this holiday I would like to give my top 10 customers a gift card to use during the local celebrations. The gift card would not be of a large amount, so it should not be a problem, correct?

**A** No. Under MSA Policy, you are never permitted to give gifts of cash or cash equivalents, regardless of the amount. A gift card is considered to be the same as cash, since it has a monetary value and can be used to purchase goods or services.

# inherent

## Concurrent Employment

MSA associates may wish to engage in work outside of our Company. We call this “concurrent employment.” Concurrent employment arrangements include forms of employment such as maintaining a second job, receiving compensation for speeches or presentations, or being engaged as a subject matter expert.

Concurrent employment arrangements run the risk of resulting in conflicts of interest and may also deter us from performing our responsibilities for MSA. For these reasons, MSA generally discourages associates from participating in a concurrent employment arrangement.

If you wish to participate in concurrent employment, you must obtain the prior written approval from your local human resources representative. Concurrent employment arrangements that prevent the associate from effectively carrying out his or her job responsibilities for MSA are strictly prohibited and will not be approved.

All questions regarding concurrent employment should be directed to your local human resources representative.

## Loans

Loans, while potentially well intended, create the potential for a conflict of interest. To avoid those conflicts, MSA associates may not lend money to any business partner or other individual who might have business dealings with MSA without obtaining prior approval from the Company. Such circumstances should rarely — if ever — arise, and all requests for approval must be submitted to the Chief Compliance Officer.

Just as lending money creates a potential conflict of interest, so does borrowing money. Therefore, MSA associates and the members of their immediate family may not borrow money from individuals or organizations that conduct or may conduct business with MSA, either as a customer, channel partner, supplier, service provider, or other business partner. This prohibition, however, does not apply to public lending institutions, such as banks, savings and loan associations, or credit unions that might be business partners with MSA, provided that loans from such parties must not be made on more favorable terms than are generally available to others.

# channel partner supplier



5

## Our Shareholders





When our shareholders invest their money in MSA, they place a great deal of trust in how we run our business. They **expect nothing less than complete integrity.**

MSA is a publicly traded company. This means that we are owned by individual shareholders and virtually anyone can purchase our stock on the New York Stock Exchange. By investing their money in MSA, our shareholders have placed a great deal of trust in how we manage our business. For example, our shareholders rely on us to report financial and other information that is accurate and fair so that they can make informed decisions about MSA. The sections that follow discuss how our commitment to integrity is important to our shareholders.

### Accuracy of Books and Records

Shareholders, business partners, our fellow associates and other key shareholders rely upon us to provide accurate financial information to guide their decisions. Oftentimes various government rules and regulations also require a great deal of precision in providing such information. As a result, we each have a responsibility to ensure that MSA's books and records provide an accurate and fair reflection of all transactions and related information.

To ensure the accuracy of financial information and reporting, established accounting policies and procedures must be followed at all times. No false, misleading, or distorted entries may be made in the books and records of the Company, and all such records must accurately reflect the substance of underlying transactions or events.

For further information about our accounting policies and procedures, we encourage you to contact the Corporate Controller's office or your regional finance leader. If you suspect improper accounting practices, you must report the matter using the resources described in the Code.

### Fair Disclosure and Fraud

Associates are required to provide full, fair, accurate, and understandable disclosures in all MSA reports and documents submitted to any governmental authority or

other persons outside or within MSA. Any intentional act to falsify, distort, or conceal any transaction or other requested information, whether material or immaterial, is highly unethical, often illegal, and generally constitutes fraud. Any associate who is aware of fraud or suspects that fraud may be occurring is required to immediately report the issue to their supervisor, the Corporate Controller, the Chief Compliance Officer, or the Ethics Guideline.



**Q** We recently won a large order. This order requires us to gain customer approval of our engineering drawings before shipment, but customer approval may take several weeks, which would delay shipment to the next quarter. My manager instructed me to ensure that we ship and invoice before the end of the current quarter without the customer's approval so that we could record the sale for the Company. He said he would worry about the customer approval later. What should I do?

**A** Accounting rules are very specific about when to recognize revenue for orders. Knowing that this customer's acceptance of delivery depends upon its approval of our drawings, it is not proper to recognize this sale without the approval first being obtained. Therefore, you must inform your regional finance leader or the Ethics Guideline of your concern about this order to ensure that the company's books and records will be accurate.

## Insider Trading

*(See the MSA Insider Trading Policy for more information)*

The buying and selling of MSA stock is highly regulated. At the same time, maintaining the confidence of our shareholders and the public trading markets is very important to our continued success. We must at all times be aware of the rules and regulations governing the improper use of significant business information not known to the public. This is often referred to as “insider information.” In short, insider information is information about MSA that has not been disclosed to the public that a reasonable investor would consider important in deciding whether to buy, hold, or sell MSA stock. Associates who possess insider information are not permitted to use or share that information for stock-trading purposes. The use of insider 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 and against MSA’s Insider Trading Policy, but is also illegal. The consequences to the Company and to the individual can be severe.

**A few examples of insider information are: unpublished financial results, information concerning potential mergers or acquisitions, the award of large contracts, important management changes in the organization, and other information that might impact the price of MSA stock.**

Subject to blackout periods, as described in the MSA Insider Trading Policy, MSA associates can of course trade MSA stock as long as their decision to do so is in no way based upon their knowledge of insider information. Associates who have any doubt about whether they are subject to a blackout period or whether particular information has been disclosed to the public are obligated to contact the MSA General Counsel prior to trading MSA stock.

## Use and Protection of Company Assets

In many instances, MSA associates are entrusted with numerous and valuable Company assets. Not only do associates have access to financial assets, such as bank accounts, but, in many circumstances, they also have possession of equipment, vehicles, inventory, office supplies, and intellectual property, such as trade secrets. Associates are obligated to take reasonable steps to safeguard assets entrusted to them, and associates may never use Company assets to benefit an interest other than that of MSA. Abuse, theft, fraud, embezzlement, or disclosure (in the case of intellectual property) of MSA assets is strictly prohibited. Excessive or inappropriate personal use of Company assets, specifically Company internet and copier usage, is prohibited.

# robust

## THE MSA WAY |

**Q** Today, my boss returned from a meeting and told me we just won a new contract with the government. This contract is the largest award for MSA in 10 years. He told me to keep it quiet until it is official next week. I would like to buy MSA stock because it will certainly increase in price once the public learns of the contract. What should I do?

**A** *Knowledge of the contract award is "insider information" because it has not been publicly announced. Accordingly, it is unlawful to buy or sell MSA stock on the basis of that information. Associates concerned about whether they may properly trade MSA stock must contact the MSA General Counsel before proceeding.*

**Q** I saw my coworker stealing supplies last week. It wasn't any big deal, just some flash drives, pens and notepads. What should I do?

**A** *The theft of company assets, regardless of their value, will not be tolerated. Also, the cumulative impact of minor theft may cost the Company thousands of dollars each year.*

### Audits

MSA maintains a robust audit process, which includes internal, external, taxation, and other governmental audits. We are all required to support and cooperate fully with our auditors, whether internal or external. All information disclosed to auditors must be complete, accurate, and in accordance with the disclosure requirements set forth in this Code and related Company policies.

Any proposal to retain an external auditor or other financial services firm to perform any financial services work must be directed to MSA's Corporate Controller. The Corporate Controller must provide prior written approval before any external audit or tax firm is contracted to perform services.

### Corporate Opportunities

You may not use information gained in the course of performing your job responsibilities to take personal advantage of any MSA business opportunity. Such opportunities must first be disclosed to the Chief Compliance Officer for prior approval.

# disclosure



GESCHWINDIGKEIT  
UND  
ANPASSUNGSFÄHIGKEIT

INTEGRITÄT

TEAMARBEIT

INNOVATIONEN UND  
VERÄNDERUNGS-  
BEREITSCHAFT

**Dies sind nicht etwa Wert  
ändern, von der jeweilige  
der Persönlichkeit Einz  
Stattdessen bilde  
unserer Unte**

*Bill Lamber*

T



We will **never sacrifice our integrity** for the sake of a sale. When regulations impact our business, we will not ignore them.

### Exporting Our Products and Technologies

*(See the MSA Import/Export Compliance Policy and MSA Trade Sanctions Compliance Policy for more information)*

A number of U.S. laws govern the way we conduct certain transactions with foreign countries and specific parties. These laws apply to U.S. operations, U.S. persons (wherever located), and products manufactured around the world using U.S.-origin parts or technology. Many countries also have their own similar laws.

For example, U.S. law requires that an export license must be obtained before certain MSA products, technologies, or services can be exported, re-exported, or otherwise transferred outside of the United States. An “export” includes not only the shipment of a product outside the U.S., but also the exportation of technologies and services associated with U.S. products. An “export” can also be defined as a “deemed export,” which is the exportation of U.S. products and technologies to non-U.S. nationals while they are inside the U.S. The consequences are severe for exporting products, technologies, or services in violation of these U.S. laws. While MSA has export control processes, technologies, and services in place to control our exports and acquire export licenses, associates should contact the MSA Law Department when unsure of whether a particular product, technology, or service is subject to a U.S. export, re-export, or transfer license requirement.

The U.S. government also enforces numerous economic sanctions and embargoes against specific countries, entities, and individuals. These sanction and embargo programs apply to the activities of U.S. citizens, U.S. residents, and subsidiaries of U.S. companies, no matter where located, and, in some cases, they are also applicable to the activities of MSA international affiliates which are not U.S. companies. The MSA Trade Sanctions Compliance Policy contains a list of countries with which no MSA Company may conduct business. A full list of economic sanctions and embargoes can be obtained through the MSA Law Department.

Associates who have knowledge or suspicion of any transaction that may be in violation of either the above laws or related Company policies must promptly report it to the MSA Law Department, the Chief Compliance Officer, or the Ethics Guideline.



**Q** We received a large order from a company overseas that we have never sold to before. Do I need to do anything before I can sell/export our products to this customer?

**A** Yes, there are “user export controls” that must be reviewed. These are end-user export prohibitions or restrictions that apply to certain individuals and companies specified by the U.S. government. Several U.S. government agencies produce lists containing the names and locations of these people and companies. MSA must screen the names of our buyers and the names of their end users against each of these restricted persons lists before completing a proposed export transaction from the U.S. Contact the Law Department with any questions before proceeding.

# compliance

## fair competition

### **Antitrust and Fair Competition**

*(See the Antitrust and Competition Law Compliance Policy for more information)*

The United States' antitrust laws, as well as similar laws and regulations throughout the world, are intended to promote fair competition. MSA believes in free and open competition and will not tolerate any conduct by our associates that attempts to create an unlawful advantage. In short, we will comply fully with all laws related to competition.

Violations of these laws can result in severe consequences to individuals as well as the Company, including criminal prosecution and substantial fines and penalties. Any questions or concerns must be directed to the MSA Law Department or the Ethics Guideline.

MSA is regularly involved in formal trade groups and other associations in which our competitors also participate. When used properly, these organizations are lawful and valuable tools to our continued success. However, we must always exercise caution when participating in such groups. Among other things, we must ensure each meeting or other gathering is properly sanctioned by a sponsoring body (such as the NFPA or ISEA), insist in advance that a written agenda is established and followed, and require that the sponsoring body's legal counsel or compliance expert is involved in the meeting planning. We must avoid meetings with competitors other than as part of sanctioned trade association activities; the mere appearance of impropriety can result in potentially serious consequences.



Among other things, MSA associates must never:

- Enter into any formal or informal understanding with a competitor regarding the prices we will charge for our products or the markets in which we will sell.
- Engage in the practice of agreeing with a competitor on who will submit a low or high bid, or whether one of us will forego bidding, on a particular contract. This is sometimes referred to as contract bid rigging, and it is unlawful.
- Solicit or accept competitive intelligence from a competitor.

# nce dedicated

## Environmental Compliance

*(See the MSA Environmental Management and Compliance Policy for more information)*

Not only is MSA dedicated to strict compliance with all applicable environmental laws, but we are also committed to conducting our business in a manner that protects the natural resources of our environment. This dedication encompasses the integration of sound environmental practices into our business decisions.

MSA is subject to dozens of federal, state, provincial, and local environmental laws and regulations. Each MSA facility throughout the world is responsible for ensuring compliance with all applicable environmental laws and regulations. Facilities must obtain regulatory permits when required and must understand the terms, conditions, and reporting requirements of all permits they hold.

In addition, we continually strive for source reduction and must ensure that all waste is stored, transported, and disposed of in accordance with applicable laws and MSA standards. We also understand that we must respond appropriately to any spill or release, in accordance with existing Company procedures. When you encounter any questions or concerns about compliance with environmental laws or regulations, you must contact the MSA Global Manager of Environmental Affairs or the Ethics Guideline resource for guidance.



**Q** We are starting up a new manufacturing process in my facility and it includes the discharge of waste water. One of the other technicians told me to connect the discharge hose to a nearby floor drain. I asked him if our supervisor was OK with it, and he told me not to worry about it. Should I be concerned?

**A** Yes. If you believe he told you something wrong, you should address it with your supervisor, your human resources representative, the Global Manager of Environmental Affairs, or the Ethics Guideline resource. The company is committed to protecting the environment and maintaining strict compliance with laws and regulations.

# integration





Integrity is an **individual responsibility** that each of us shares.

### Telling Our Story

*(See the MSA Media Inquiries Policy for more information)*

As MSA associates, we might sometimes receive inquiries from members of the media or individuals with connections to the media. Often, these individuals or entities will inquire about our business. Although these inquiries might seem insignificant, they could relate to information that is regulated by the U.S. Securities and Exchange Commission, as well as various other laws. If someone from the media asks you about our business, please do not attempt to answer these questions without first consulting with MSA's Director of Public Relations and Strategic Communications. If your position requires you to receive and answer questions from the media, then you are obligated to ensure that the information you provide complies with all MSA policies, including MSA's Media Inquiries Policy, as well as the Code, and does not provide an unfair advantage to one individual or entity over another.

### Social Media

*(See the MSA Social Media Guidelines for more information)*

The Company is committed to strengthening our brand name and our relationships with customers and other key stakeholders. With the emergence and growth of various social media Internet sites, such as Facebook, LinkedIn, YouTube, Twitter, and other tools, there are rapidly evolving opportunities for communication and collaboration. Used responsibly, social media can provide the Company an effective way to reach key stakeholders and enhance the way we do business.

MSA associates are encouraged to participate in social media to appropriately further the Company's business. However, the conduct of associates using social media reflects upon themselves and the Company. Accordingly, all use of social media for Company purposes must be truthful, respectful, professional, and in accordance with the Company's core values, the Code, other Company policies and the Social Media Guidelines.

All MSA associates must be aware that everything said or done on social media is public and may be seen by anyone with access to the Internet. For that reason, it is important that all MSA associates act within the values of the Company when using social media for MSA's business purposes, and use caution to protect the reputation of both MSA and its associates. Contact the Director of Public Relations and Strategic Communications with any questions about the proper use of social media for Company purposes.

### Waivers of the Code

**No waiver of the Code will be made for any officer or director, unless approved by the Board of Directors and promptly disclosed to shareholders.**



# MSA Ethics Guideline

## *Help is just a call or click away.*

### **ARGENTINA** | *Spanish/English*

First dial access code 0-800-555-4288.  
Then dial 800-253-5534.

### **AUSTRALIA** | *English*

Dial Optus access code 1-800-551155  
or Telestra access code 1-800-881-011.  
Then Dial 800-205-5119.

### **AUSTRIA** | *German/English*

First dial access code 0-800-200-288.  
Then dial 800-504-1785.

### **BELGIUM** | *English*

First dial access code 0-800-100-10.  
Then dial 800-205-5119.

### **BRAZIL** | *Portuguese/English*

Dial 0-800-891-4126.

### **CANADA** | *English*

Dial 1-800-205-5119.

### **CHILE** | *Spanish/English*

First dial access code 800-225-288.  
Then dial 800-253-5534.

### **CHINA** | *Mandarin/English*

Dial 10-800-110-0563.

### **COLOMBIA** | *Spanish*

First dial access code 01-800-911-0011.  
Then dial 800-253-5534.

### **CZECH REPUBLIC** | *Czech/English*

Dial 800-143-023.

### **DENMARK** | *English*

First dial access code 800-100-10.  
Then dial 800-205-5119.

### **EGYPT** | *English*

First dial access code 2510-0200 (in Cairo)  
or 02-2510-0200 (all other areas).  
Then dial 800-205-5119.

### **FRANCE** | *French*

Dial 0800-90-59-38.

### **GERMANY** | *German/English*

Dial 0800-1826439.

### **HONG KONG** | *English*

First dial access code 800-96-1111  
or 800-93-2266. Then dial 800-205-5119.

### **HUNGARY** | *Hungarian/English*

Dial 06-800-12927.

### **INDIA** | *Bengali/English*

First dial access code 000-117.  
Then dial 800-365-1534.

### **INDONESIA** | *English*

First dial access code 001-801-10.  
Then dial 800-205-5119.

### **IRELAND** | *English*

First dial access code 1-800-550-000  
or 00-800-222-55288.  
Then dial 800-205-5119.

### **ITALY** | *Italian/English*

Dial 800-788631.

### **JAPAN** | *Japanese/English*

IDC: 0066-33-801272  
Softcom: 0044-22-112676  
KDD: 00531-11-5087  
All others: 0034-800-900162

### **KAZAKHSTAN** | *English/Russian/Kazakh*

First dial access code 8-800-121-4321.  
Then dial 866-455-0427.

### **MALAYSIA** | *English*

First dial access code 1-800-80-0011.  
Then dial 800-205-5119.

### **MEXICO** | *Spanish/English*

First dial access code 01-800-288-2872.  
Then dial 800-253-5534.

### **MOROCCO** | *Arabic*

First dial access code 00-211-0011.  
Then dial 888-507-5625.

### **NETHERLANDS** | *English*

First dial access code 0800-022-9111.  
Then dial 800-205-5119.

### **PERU** | *Spanish/English*

First dial access code 0-800-50-288.  
Then dial 800-253-5534.

### **POLAND** | *Polish/English*

Dial 0-0-800-111-1673.

### **ROMANIA** | *English*

First dial access code 021-800-4288.  
Then dial 800-205-5119.

### **RUSSIA** | *Russian*

In Moscow, first dial access code 8-495-363-2400.  
In St. Petersburg, first dial access code  
8-812-363-2400. For all other areas,  
dial 8 for dial tone, then 10-800-110-1011.  
After prompt in English, dial 866-455-0427.

### **SINGAPORE** | *English*

First dial access code 800-011-1111  
or 800-001-0001. Then dial 800-205-5119.

### **SOUTH AFRICA** | *English*

First dial access code 0-800-99-0123.  
Then dial 800-205-5119.

### **SPAIN** | *Spanish/English*

First dial access code 900-99-0011.  
Then dial 800-253-5534.

### **SWEDEN** | *English*

First dial access code 020-799-111.  
Then dial 800-205-5119.

### **SWITZERLAND** | *German/English*

First dial access code 0-800-89-0011.  
Then dial 800-504-1785.

### **THAILAND** | *Thai*

Dial 001-800-11-002-2990.

### **UNITED ARAB EMIRATES** | *English*

First dial access code 800-05-55-66 or  
8000-0-6-1. Then dial 800-205-5119.

### **UNITED KINGDOM** | *English*

First dial access code 0-800-89-0011.  
Then dial 800-205-5119.

### **UNITED STATES** | *English/Spanish*

Dial 800-205-5119.

*MSA Ethics Guideline online reporting tool:*

**[www.msasafety.com/ethicsguideline](http://www.msasafety.com/ethicsguideline)**



**Regardless** of the option you might choose to report your concerns, **you have our full commitment** that the Company will not, under any circumstances, permit retaliation against you for raising your good faith concerns.



*The Safety Company*

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Cranberry Township, Pennsylvania 16066, U.S.A.

724-776-8600

1-800-672-2222

[www.MSAafety.com](http://www.MSAafety.com)

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