



# CODE OF CONDUCT

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# OUR CORE VALUES

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## **NO ONE GETS HURT**

The safety of our employees and customers is our first priority coupled with a healthy respect for the environment.

## **INTEGRITY**

In everything we do, in every interaction, both internally and externally, we strive to operate with the utmost integrity and mutual respect.

## **CUSTOMER FOCUSED**

Our products enhance our customer's performance and we listen to their need and work with them to solve their challenges.

## **GOOD PLACE TO WORK**

We are committed to creating a workplace that fosters innovation, teamwork and pride. Every team member is integral to our success and is treated equally and fairly.

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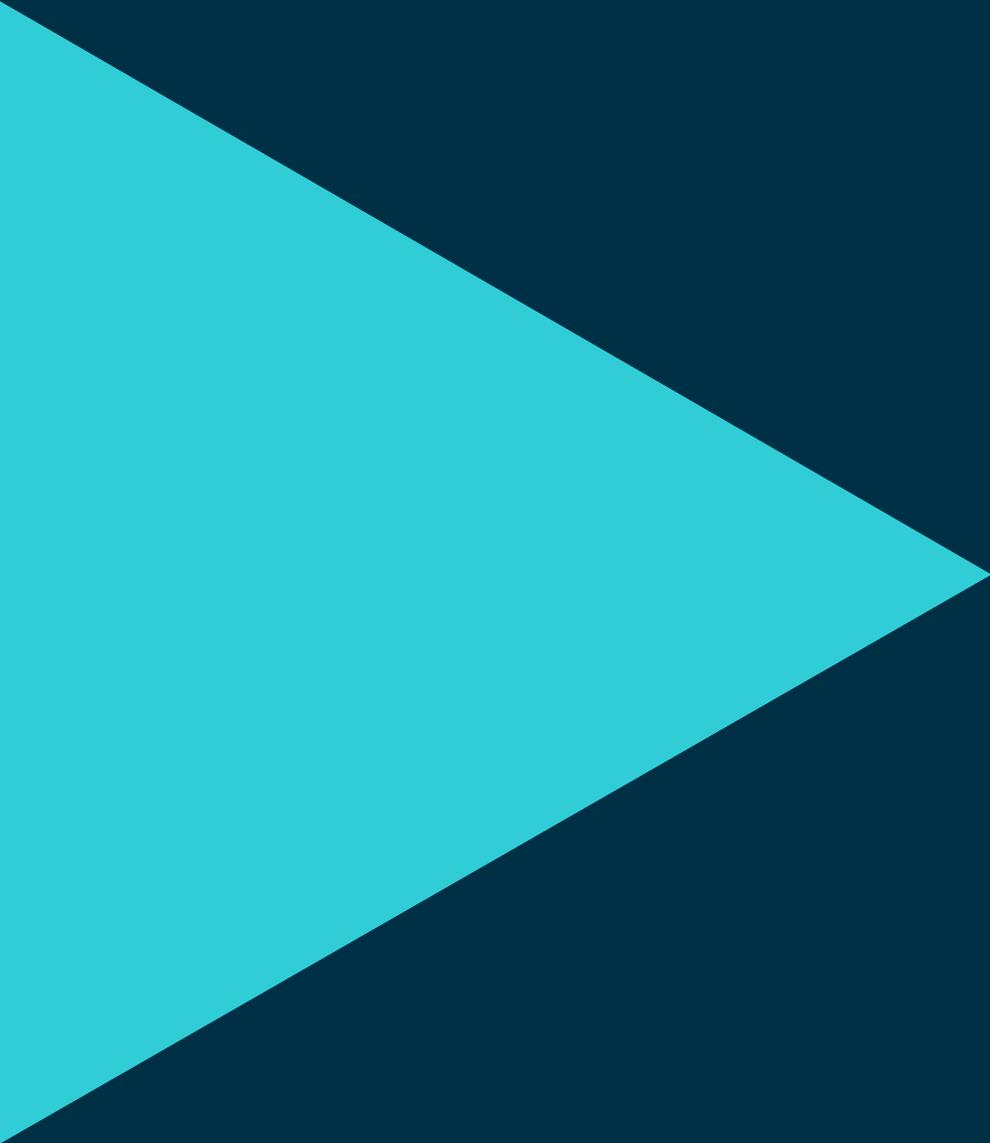
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**FET**<sup>®</sup>

# A Message from our President Neal Lux



One of our core values at Forum Energy Technologies is to always behave with integrity. This means we will certainly act within the law, but we will go beyond that and always strive to do the right thing. It means we will behave in a way we would be proud to explain to our families, co-workers or the public more generally. Our reputation is critical and we must all work to protect it.

What do we want FET's reputation to be? We want our reputation to speak to how we treat people, how we comply with the law and how we treat the environment. I believe we want to always be honest and reasonable, whether with each other, customers, suppliers or third parties. We must act in a fair and reasonable way no matter what rights we have or what the situation might have let us "get away with". When it comes to the law we will not see how close we can get to the line between right and wrong, but rather be clearly within its spirit. Finally, we must act responsibly with the environment and be conscious of what we are leaving for future generations.

To accomplish all this, this Code of Conduct establishes rules for us all to live by. Please read and become familiar with our Code of Conduct, as living by it will produce a great reputation, and our reputation is something we take very seriously. You have my personal commitment to always live up to the principles and ideals set forth in it

## HERE IS THE COMMITMENT I WILL LIVE BY AND THAT I INSIST ON FROM EACH OF YOU

- To know the Code of Conduct and abide by it.
- To never ask anyone to violate the Code of Conduct or the law, and to know that no one in the organization can ask you to violate them either.
- To always know that what you are doing meets not only the letter, but also the spirit of the law and the Code of Conduct.
- To always ask yourself if it is also fair, right and reasonable.
- To immediately report anything that you even suspect may be a violation of the law or the Code of Conduct.
- To know that we have no interest in making even one dollar that is not made honestly and fairly and that we will record everything accurately and transparently in our books and records.

We live in a complex world with numerous laws and regulations in different jurisdictions. These rules are sometimes in conflict, and they are often difficult to interpret. Even with the best intentions, we can't always be sure of the right course of action. **If you aren't sure of what is required of you or FET, please ask. You can ask your HR representative, you can contact the Senior Vice President of Human Resources or the General Counsel, or you can contact the FET Compliance and Ethics Hotline at 1-833-945-3457 or online at [fet.ethicspoint.com](http://fet.ethicspoint.com).** We all want FET to be a company we are very proud of, where doing things right is a way of life and where our values, our reputation and our actions are all aligned. We can do this together, but only if you make the same pledge I have made, to have an unwavering commitment to our principles and ideals. Every day and in every way, always strive to do the fair, right and reasonable thing.

Sincerely,

A handwritten signature in black ink that reads "Neal A. Lux". The signature is written in a cursive, slightly stylized font.

Neal Lux

# INTRODUCTION

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## OUR CODE OF CONDUCT

This Code of Conduct establishes the broad standards of business conduct that every employee, officer, director and others working on behalf of Forum Energy Technologies (“FET”), including our supplies, contractors and other partners, are expected to meet. These standards describe our responsibility to:

- Protect FET and customer assets;
- Foster a safe and healthy work environment;
- Deal fairly with customers and other third parties;
- Conduct business properly;
- Report misconduct; and
- Protect employees from retaliation.

Employees, officers and directors are required to certify annually that they have read, understand and will comply with this Code of Conduct.

These standards will be supplemented by more thorough and detailed policies and procedures that may differ by jurisdiction in order to comply with local law. References to “employees” in this Code of Conduct include all employees, officers, directors and others working on behalf of FET, including our suppliers, contractors and other partners, unless indicated otherwise.

## GETTING HELP AND REPORTING CONCERNS

FET’s policy requires employees to report violations and encourages questions and reporting of possible violations of the Code of Conduct or any applicable laws and regulations.

### **Whom Should I Contact with a Question or Concern Related to Our Code?**

If you are ever unsure about the right thing to do in a business situation, you should seek guidance. You have several reporting channels, starting with your supervisor or Human Resources representative. If you are uncomfortable speaking to one of these individuals, or if it is inappropriate under the circumstances, or the response is inadequate, then you have other reporting options:

- The Senior Vice President of Human Resources: Mike Danford at [michael.danford@f-e-t.com](mailto:michael.danford@f-e-t.com)
- The General Counsel and Chief Compliance Officer: John Ivascu at [john.ivascu@f.e.t.com](mailto:john.ivascu@f.e.t.com)
- The Compliance and Ethics Hotline. You may call the Hotline at 1-833-945-3457 or report on the web at <http://fet.ethicspoint.com/>.

In addition, you have an obligation to contact any of these resources if you know of or suspect misconduct, including any violation of this Code of Conduct, even if you are in no way involved in the misconduct itself. Reporting any suspected misconduct contributes to our ethical culture and helps us minimize any damage to our fellow employees, other stakeholders, and our good name. Failure to report violations could result in disciplinary action being taken against you, up to and including termination.

# INTRODUCTION

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## **What Happens When I Contact the FET Compliance and Ethics Hotline?**

FET's Compliance and Ethics Hotline (the "Hotline") is available 24 hours a day, seven days a week. Reports may be made by telephone and over the web, and may be made in more than 150 different languages. A third party administers the Hotline, including web-based reports. For Hotline calls, the third-party call center answers your call and transcribes the information you report. Caller ID is never used, and no effort is made to trace your call. You may report anonymously, where local law permits, and we will maintain the confidential nature of your call as much as possible. Keep in mind that the more information you provide, the easier it will be to investigate and appropriately respond to your concern.

## **How Are Reports Handled at FET?**

A committee comprised of the General Counsel and Chief Compliance Officer, Senior Vice President of Human Resources and Vice President – Internal Audit reviews all reports. We investigate all Hotline reports, and we are committed to maintaining confidentiality to the maximum extent possible.

All investigations will be dealt with thoroughly, impartially and professionally. In jurisdictions where it is required, formal grievance and disciplinary review procedures will be established and followed. As a general matter, FET employees are expected to cooperate and assist in investigations when requested to do so.

All reports are sent to the General Counsel, who has primary responsibility for investigations. If you file a report anonymously, you should note the report number and call the hotline for updates. Sometimes there may be a need for additional information. Where the reporter has shared his or her identity, we can establish direct communication.

You will be protected from retaliation for all good faith reports.

Depending on the nature of the investigation and in everyone's privacy interests, the results of the investigation may not be shared with the caller. Many reports may result in disciplinary action, including up to termination.

## **ZERO TOLERANCE FOR RETALIATION**

FET has zero tolerance for direct or indirect retaliation of any kind against individuals who, in good faith, raise questions, report concerns, or participate in investigations involving legal or ethical conduct, or violations of the Code of Conduct. If you file a report in good faith, you will be protected even if the concern turns out to be unfounded. If an employee is concerned about retaliation or believes that he or she has been subject to retaliation for reporting a possible violation or for participating in an investigation, the employee should immediately contact the General Counsel, the head of Human Resources or the Chief Executive Officer, so that the concern can be addressed promptly. Retaliation against employees for good faith reporting of misconduct is considered a serious breach of FET's Code of Conduct and can result in serious disciplinary action, including termination.



# Section I

Protect FET and  
Customer Assets

# PROTECT FET AND CUSTOMER ASSETS

Employees have an obligation to protect FET and customer assets. Our policies relating to this obligation are summarized below.

## A. Financial Integrity

Employees may use FET funds and its other assets for the company's benefits, and for legal and proper business purposes. All assets, liabilities, revenues, expenses and business transactions must be completely and accurately recorded in FET's books and records in accordance with applicable law, accepted accounting principles, and FET's financial policies and procedures.

Employees who have concerns relating to accounting, internal accounting controls or auditing matters should report them immediately to one of the channels listed above in Getting Help and Reporting Concerns.

## B. Internal Controls

In accordance with the above policy and U.S. federal law, FET will create and maintain a system of internal accounting and disclosure controls sufficient to provide reasonable assurance that: (1) transactions are authorized by management, (2) transactions are properly executed and recorded, (3) assets are properly accounted for, and (4) disclosures in Securities and Exchange Commission filings and other public communications are complete and accurate. As part of maintaining these internal accounting and disclosure controls, it is FET's policy that:

- documents not be falsified;
- signatures be dated as of the date when the document is signed; and
- "off-the-books" accounts and other devices to disguise the disposition and use of FET funds are prohibited.

## **CONFIDENTIAL AND PROPRIETARY INFORMATION:**

### **Q&A**

*One of our suppliers informed my team that they are about to be sold, and I think that this will affect the supplier's stock price. If I buy stock in the supplier before this information becomes public, am I guilty of insider trading? I'm not an employee of the supplier, and I'm not buying FET stock.*

*You should not buy or sell the stock of any company on the basis of nonpublic information you learn in the course of your employment at FET, including FET's customers and suppliers. You could be guilty of insider trading.*

*A subcontractor asked me to provide some information about FET customers. May I do this?*

*Only if this subcontractor needs the information for a legitimate business purpose related to his work at FET. Be sure that appropriate nondisclosure agreements are in place before sharing any confidential information with an outside company.*

*A lot of my relatives and friends work in the energy industry. At parties, we often discuss business issues. Is this acceptable?*

*General discussions about work are acceptable, but be very careful not to discuss any information that could be considered proprietary. Even if you trust your relatives and friends not to use the information in a negative way, they may share the information with someone else who may not be as trustworthy.*

### **Contacts With the Public**

*A co-worker used the company e-mail to solicit votes and volunteer support for a political candidate. Is this acceptable?*

*No. Company resources must not be used for political purposes.*

*A reporter contacted me for some information about an FET project. I don't normally talk to the media, but I happen to know all about this project. May I answer the questions?*

*No. Do not offer any information or attempt to respond to any questions posed by a reporter, no matter how innocent the question appears. It is important to remember that a reporter can distort even the most casual comment, however well intentioned. Refer the request to the General Counsel.*

## PROTECT FET AND CUSTOMER ASSETS (CONTINUED)

### **C. Side Agreements**

There should be no undocumented or improperly approved side agreements with vendors, customers, business partners or other third parties. All side agreements to a written contract must be in writing and should be part of the final written contract. If it is not possible to place a full side agreement into a final written contract, then it is preferable for the side agreement to be referenced in the final written contract. For example, if a side agreement makes a customer's obligation to pay contingent, then that contingency should be set forth in writing and either made part of the final written contract or referenced in the final written contract. If it is not possible to reference the side agreement in the final written contract, the side agreement must still be memorialized in writing. Nevertheless, all representations and warranties regarding the performance or capability of FET products or services must be contained in the final written contract.

### **D. Use of FET Corporate Resources**

Employees may not use corporate property, software, equipment, or facilities, or upload/download software onto corporate equipment, for non-company business. Company vehicles may not be used for personal reasons. Voicemail, texts, email or instant messages generated from FET equipment such as phones, computers or tablets, or identifying an individual as an FET employee, must not contain profane language or comments that could be interpreted as harassing individuals on the basis of race, color, religion, sex (including pregnancy), sexual orientation, national origin, age, disability or genetic information, or veteran or marital status.

Employees do not have a right of privacy regarding any information that is stored on or transmitted over an FET information system, including emails, texts or messaging, voicemails or the internet. FET reserves the right to monitor, without notice or limitation, FET information systems and to disclose all content.

### **E. Corporate Opportunities**

Employees, officers and directors owe a duty to FET to advance its legitimate interests when the opportunity to do so arises. Employees, officers and directors are therefore prohibited from (a) taking for themselves personally opportunities that are discovered through the use of company property, information or position; (b) using company property, information, or position for personal gain; and (c) directly or indirectly competing with the company. This policy applies whether the opportunity would be for a personal benefit or passed on to someone else for his or her benefit.



## PROTECT FET AND CUSTOMER ASSETS (CONTINUED)

### **F. Personal Conflicts of Interest**

A “conflict of interest” occurs when an individual’s private interest interferes in any way, or even appears to interfere, with the interests of the corporation as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her company work objectively and effectively. Some examples are:

- directly or indirectly influencing FET’s dealings with a customer, supplier, business partner, regulator or competitor with whom you have a personal, familial, or financial relationship;
- working for or representing an FET customer, supplier, business partner, regulator or competitor;
- having a financial interest in a customer, supplier, business partner, or competitor with whom you conduct or could expect to conduct business with on behalf of FET; or
- using FET’s name, information, property, time or other resources to perform outside activities such as a second job, volunteering, or engaging in political or community activities not specifically sponsored or approved by FET.

Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the company.

It is not possible to list all situations or relationships that may create a conflict of interest or the appearance of one, so each situation must be evaluated on its particular facts. Therefore, an employee who seeks to participate in activities that involve a customer, supplier, business partner, regulator or competitor or to engage in other activities that could create a conflict of interest or the appearance of one must obtain prior approval from the head of Human Resources or the General Counsel. Directors must report and obtain prior approval of any potential conflicts of interest from the Chairman of the Board and Chief Executive Officer, or in the case of the Chairman of the Board, the Nominating, Governance and Sustainability Committee Chairperson and Chief Executive Officer.

### ***CORPORATE RECORDS AND DISCLOSURES:***

#### ***Q&A***

***Can I use my corporate credit card to purchase personal items and reimburse the company later?***

*Your credit card was issued to facilitate the purchase of company materials and services. The card should never be used for personal items.*

***In reviewing some records for an upcoming audit, I discovered an error in some of our financial records from last year. Should I correct this error?***

*No. Bring this information to your Supervisor’s attention. Financial records from last year should not be adjusted or corrected in any way without approval from the Chief Accounting Officer.*

***While traveling on business I had some small, miscellaneous expenses and did not keep my receipts. Can I just claim some extra mileage in order to be reimbursed for these expenses?***

*Do not put false information on your expense report. If these were legitimate business expenses, report them on your expense report and explain their purpose. If the expenses add up to a significant amount and you have no receipts, speak to your Supervisor.*

***I have responsibility for recording certain financial information in my area. Since it’s all the company’s money anyway, is it all right to record the information in categories that will help my area meet its target numbers?***

*No. Your responsibility is to report all financial information fully and accurately. Moving categories in order to make you or your area look better does not help the company in the long run, and should never be done.*

# PROTECT FET AND CUSTOMER ASSETS (CONTINUED)

## **G. Participating in the Political Process**

No political contributions are to be made on behalf of FET or using FET's corporate assets. Employees' personal political contributions and activities must be kept separate from the company. Employees may not use company time, property, or equipment for personal political activities. An employee may not make personal political contributions outside of the country in which he or she is entitled to vote. FET will never reimburse anyone for any political contribution.

## **H. Privacy**

Employees are expected to comply with all applicable privacy laws and regulations of the U.S. and any other jurisdiction where FET operates, as well as privacy-related contractual requirements applicable to personally identifiable information ("PII") and protected health information ("PHI"). Special protections are required for the access, storage and handling of PII and PHI. Employees must limit use, access, transmission and storage of PII/PHI to a minimum necessary to perform authorized business activities and dispose of PII/PHI as soon as legally and contractually permitted.

## **I. Intellectual Property**

Intellectual property ("IP"), including patents, copyrights, trademarks and trade secrets, created by FET employees during the course of their employment at FET, is the company's property. Exceptions may be made for IP not related to FET's business, but only in writing signed by the General Counsel. While employees may have personal or pre-existing IP created outside of their FET employment, no such outside or pre-existing IP may be brought into FET, disclosed to FET personnel or FET customers, or incorporated into FET work products, without prior written approval of the General Counsel. Employees who take such actions with their outside or pre-existing IP without prior written approval are deemed to have granted a broad license to FET and its customers in that IP. Employees are not permitted to use IP owned by a prior employer or any non-FET entity unless it is expressly permitted by an agreement entered into between FET and such third party.

## ***PROPER USE OF COMPANY RESOURCES:***

### ***Q&A***

***May I use a company truck to transport lumber for a home repair project? I will do it at a time when the truck is not needed by the company.***

*No. Company vehicles are for company use only.*

***You are in the process of purchasing a new home and the mortgage company just called to say that they need a copy of your latest pay stubs by the close of business today. You cannot leave work early in order to get it to them in time, but you could fax it. Are you permitted to use the Company fax machine?***

*Occasional, limited personal use of company telephones, fax machines, copiers, personal computers and voice mail is permissible, but you should not abuse the privilege. Abuse of this privilege can lead to disciplinary action.*

***I would like to download onto my laptop a free software application that I also have on my home computer. Is this OK?***

*Probably not. Often, software may be free for personal use but not for business use. You must first check with the IT department on whether it is acceptable software to download onto your FET laptop.*

## PROTECT FET AND CUSTOMER ASSETS (CONTINUED)

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### **J. External Communications**

External communications are those made by FET employees to persons or entities outside of FET. Other than executive officers, no employee of FET is authorized to engage in any form of external communication that identifies FET, or the communicator as an employee of FET, without prior approval of the General Counsel or his or her designee.

FET business must be conducted in strict compliance with FET policies and controls, and using only approved systems and methods of communication. The use of non-approved devices, platforms, or systems, such as ephemeral messaging services or personal devices, to conduct FET business is strictly prohibited.

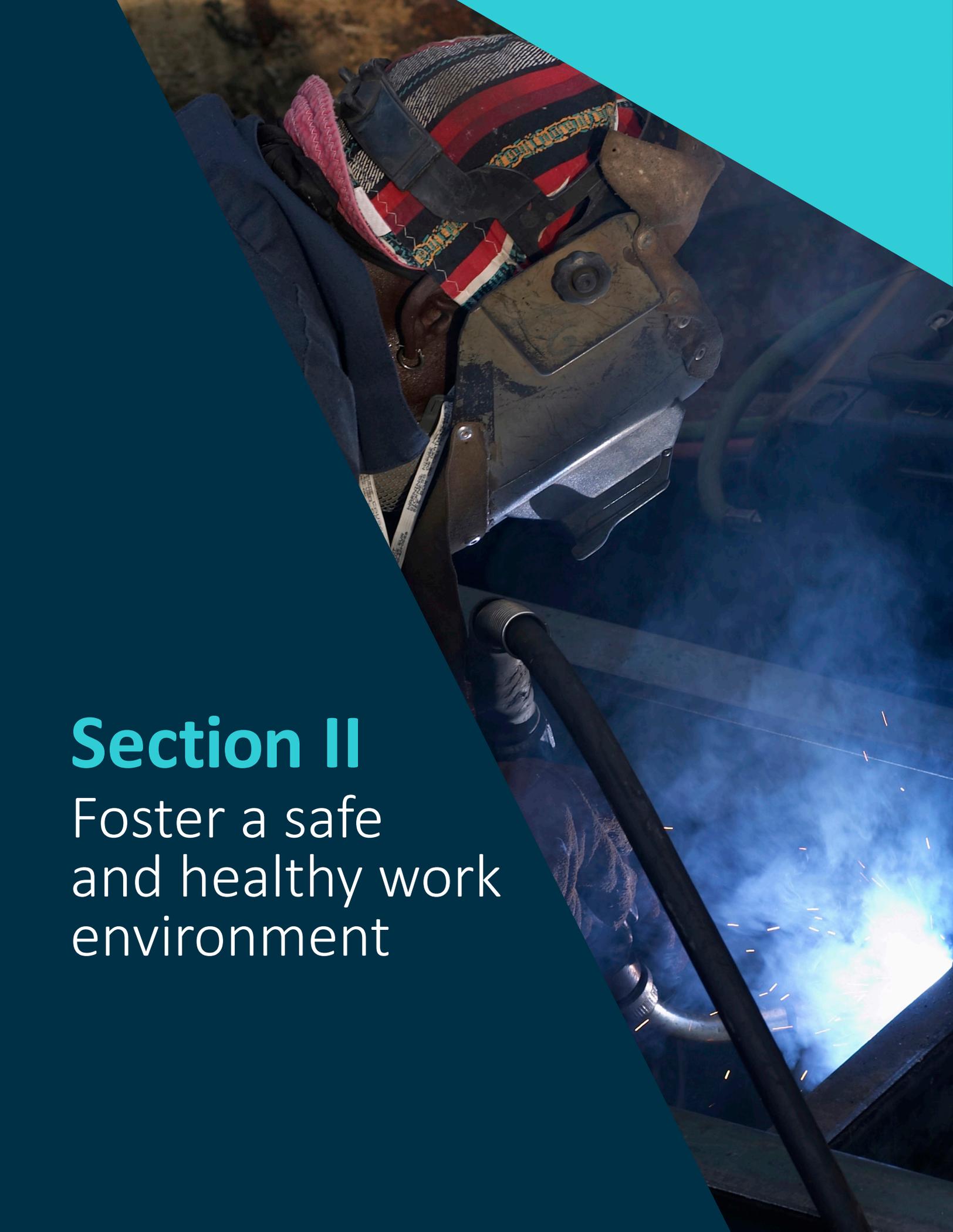
No employee of FET is authorized to make any statements, to give any information related to FET or any of its activities, or to comment on the plans and activities of FET's customers to the news media without prior written approval by the Chief Financial Officer, General Counsel, the Chief Executive Officer, or their designees. All inquiries from any representative of the news media must, under all circumstances, be referred immediately without comment directly to the Chief Financial Officer or General Counsel, who will ensure appropriate coordination and review by FET's executive officers of any statements to the news media attributable to FET.

### **K. Confidentiality**

Employees must observe obligations of confidentiality and nondisclosure of proprietary and confidential information, intellectual property, and trade secrets of FET and others, including customers, suppliers and former employers. Proprietary information includes financial, personnel, technical or business information owned or possessed by FET or others, including customers, suppliers and former employers, that has not been authorized for public release. Employees must keep sensitive information, including any proprietary documents, protected and secure. Trade secrets may be disclosed in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law or in connection with a complaint or other document filed in a legal proceeding if the filing is made under seal. If employees receive proprietary information belonging to a supplier, customer or competitor without the permission of the owner of that information they must immediately bring it to the attention of the General Counsel or his or her designee.

### **L. Insider Trading**

Employees may come into possession of material nonpublic information about FET or a customer, supplier or other company in the course and scope of their duties. Employees and their families are prohibited from trading in FET securities at any time while they possess material nonpublic information regarding FET or in the securities of any other company at any time while they possess material nonpublic information regarding the issuer of those securities if they have come into possession of such information by virtue of their employment or association with FET. Material nonpublic information includes information about an issuer that is not yet disclosed to the general public and would likely be considered important to a reasonable investor in those securities. Failure to comply with this rule could result in violation of securities laws in the U.S. or other jurisdictions and subject FET and individual employees to serious fines and penalties. If you are in any doubt as to whether information is material and nonpublic contact the General Counsel for advice before taking any action.



## Section II

Foster a safe  
and healthy work  
environment

# FOSTER A SAFE AND HEALTHY WORK ENVIRONMENT

FET promotes a safe and healthy work environment for its employees, as expressed in the following policies.

## A. Safe and Healthy Workplace

In furtherance of FET's commitment to maintaining a safe and healthy workplace, the following activities are prohibited:

- Smoking inside any FET facility, within any FET vehicle, or on FET property not designated a smoking area;
- The use of alcohol in the workplace;
- The unlawful manufacture, sale or possession of illegal drugs;
- The illegal use of drugs, including illegally obtained prescription drugs or the unauthorized use of legally obtained prescription drugs;
- The presence of illegal drugs in the workplace; and
- Attending the workplace under the influence of alcohol and/or illegal drugs (including illegally obtained prescription drugs).

## **SAFE WORK ENVIRONMENT**

### **Q&A**

***We had a small accident in our plant last week, but no one was injured. Do we need to report this incident?***

*Yes. Every incident, no matter how small, must be reported and counted in our safety statistics. These incidents can be used to spot safety issues and trends, and therefore prevent more serious injuries in the future.*

***A co-worker was suspected of drinking on the job and his toolkit was searched. The company confiscated alcohol and took disciplinary action. Was this appropriate?***

*Desks, toolboxes, lockers, briefcases, and similar items kept on company property are subject to search. If they contain alcohol or controlled substances, they will be confiscated and appropriate disciplinary measures will be taken.*

***My work crew spilled a small quantity of hazardous material. We cleaned it up, and my co-worker said we did not have to report it because it was an accident. Is that correct?***

*No. Whether it was caused by accident or willful wrongdoing, spilling hazardous material is an incident that must be reported. If you are not sure how to report it, ask your supervisor.*

***Some of my co-workers are securing a load and I can see that the chains and tie downs are not meeting FET's safety standard. They seem to be in a hurry and want to leave without properly securing the load. I don't feel comfortable letting them leave. What should I do?***

*Remember, safety starts with you! You must tell your co-workers to secure the load properly. If they do not want to take the time to do that, immediately report the issue to your supervisor.*



# FOSTER A SAFE AND HEALTHY WORK ENVIRONMENT (CONTINUED)

## **B. Harassment/Hostile Work Environment**

FET is committed to fostering a safe and healthy work environment that is free from harassment, whether sexual or based on race, color, religion, sex (including pregnancy), sexual orientation, national origin, age, disability, genetic information, or veteran or marital status. Harassment of employees by anyone, whether affiliated with FET or not, is unacceptable and will not be tolerated. Similarly, FET will not tolerate harassment by its employees of non-employees with whom FET has a business, service, or other relationship. Harassment includes conduct that:

- Is sufficiently severe or pervasive as to interfere with an employee's work performance;
- Creates an intimidating, hostile or offensive work environment; or
- Is made either an explicit or implicit condition of employment, or is the basis of an employment decision.

Any FET employee who feels he or she is the subject of harassment or a hostile work environment is required to immediately report the incident through a reporting channel. Each complaint will be handled as confidentially and as promptly as possible. Witnesses of harassment or a hostile work environment are also required to report the incident through these channels.

## **C. Prohibited Items in the Workplace**

FET employees must never bring a prohibited item into any FET facility, into any FET vehicle, or onto FET property. Such items include the following:

- firearms, explosive devices, incendiary devices, or any items to be used to inflict bodily harm, or to threaten or intimidate others;
- controlled substances, such as illegal drugs, unlawfully obtained prescription drugs, and associated paraphernalia; or
- any other item or substance that is prohibited by law.

Employees should contact their Human Resources representative or another reporting channel if they observe any prohibited items in the workplace.

## **PROMOTING A POSITIVE WORK ENVIRONMENT**

### **Q&A**

***Workers sometimes discuss sexually explicit scenes from movies or TV shows. Nobody has complained about it, but I feel very uncomfortable hearing this kind of talk. What should I do?***

*It does not matter whether anyone has complained or appears to be upset; this kind of discussion is not acceptable in the workplace. The discussion could contribute to a hostile environment and have a negative effect on other employees. Speak to your supervisor about this situation. If you feel uncomfortable speaking with your supervisor, use the Employee Hotline.*

***I told a female co-worker that I thought her jeans made her look sexy. I thought it was a compliment, but my actions were reported and now I'm being accused of harassment. What happens now?***

*Although the intention of remarks like this may be innocent, they may be considered to be offensive and therefore inappropriate for the workplace. Anyone reported for harassment is interviewed and given an opportunity to tell their side of the story. Any disciplinary action will be based on a thorough evaluation of the incident. All facts and mitigating circumstances will be taken into consideration.*

***A co-worker forwards jokes from the Internet, some of which contain ethnic slurs, to everyone in our work group. No one has complained. Is this allowed?***

*It does not matter if anyone has complained or stated that they find the material offensive; this kind of content is inappropriate in the workplace. Furthermore, e-mail and the Internet should be used for work-related purposes only.*

## FOSTER A SAFE AND HEALTHY WORK ENVIRONMENT (CONTINUED)

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### **D. Environmental Health and Safety**

FET is committed to conducting business in a manner that protects the health and safety of its employees, customers, business partners, community neighbors, and the environment. Therefore, FET employees are responsible for performing their activities in accordance with the requirements identified in any FET Health, Safety or Environmental Policy or Manual, or as set forth by their respective locations.

### **E. Workplace Diversity and Equal Employment Opportunity**

Our company is committed to providing an inclusive environment where employees with unique differences, viewpoints and talents are sought and respected, creating an atmosphere in which our employees can thrive. FET values and respects a diverse employee population, and is committed to equal employment opportunity. All employment practices must be based upon an individual's capabilities and qualifications without regard to race, gender, age, color, religion, national origin, sexual orientation, disability, veteran or marital status, or any other protected characteristics as established by applicable law.

Any FET employee who feels he or she may be the subject of discrimination must report the incident to FET through a reporting channel as soon as possible. Each complaint will be handled as confidentially and as promptly as possible. Witnesses of discrimination are also required to report the incident through the FET's reporting channels.

### **F. Nepotism**

Current and potential employees should be reviewed, and their work performance and capabilities evaluated, based on their performance and merits, not on family or close personal relationships. To prevent potential conflicts of interest and allegations of favoritism, an employee is not permitted to have a reporting relationship with a closely related individual without prior authorization from the General Counsel or his or her designee. If the General Counsel or his or her designee is related to the current or potential employee in question, then authorization must come from the Chief Executive Officer or his or her designee.

### **G. Solicitation and Non-Business Literature**

Solicitation and distribution of non-business literature can distract from work time productivity, may be perceived as coercive, and may be unlawful. For these reasons FET prohibits employees from engaging in the following conduct:

- soliciting or fundraising during the work time of either the employee making or receiving the solicitation;
- distributing non-business literature in work areas at any time; and
- using company resources such as email, fax machines, computers, telephones, etc., at any time to solicit or distribute non-business literature.

Non-employees may not engage in solicitation or distribution of literature on company premises at any time.

The only exceptions to this policy are for FET-authorized communications relating to benefits or services made available to employees by FET, FET-sponsored charitable organizations, and other FET-sponsored events or activities.

# FOSTER A SAFE AND HEALTHY WORK ENVIRONMENT (CONTINUED)

## **G. Human Rights**

Human rights are the fundamental rights, freedoms, and standards of treatment to which all people are entitled. FET is committed to conducting our business in a manner that respects the human rights and dignity of people and we expect our vendors, suppliers, and those we work with to share these same principles everywhere they operate. FET's approach to human rights has been developed based upon our desire to operate as a steward of those we serve and the below practices and policies act as the foundation of expectations concerning human rights at FET. Our specific practices and policies include:

- Prohibiting the use of forced or involuntary labor, including child labor;
- Prohibiting the use of physical punishment of workers;
- Complying with all applicable compensation laws and regulations; and
- Prohibiting discrimination on the basis of race, religion, age, gender, national origin, disability, veteran, marital status, ethnicity, or sexual orientation.





## Section III

Deal Fairly With  
Customers and  
Third Parties

# DEAL FAIRLY WITH CUSTOMERS AND THIRD PARTIES

FET is committed to pursuing its business objectives and interacting with customers and other third parties with personal integrity and a high standard of business conduct. We do not, as a matter of law and policy, participate in or facilitate bribery. The following policies further this commitment.

## A. Fair Competition

FET is subject to various competition, or “antitrust,” laws in the jurisdictions where it operates. Antitrust laws generally prohibit a company from engaging in price fixing, dividing territories, agreeing to contract terms and other similar activities with competitors that can negatively impact the market. These laws also prohibit certain agreements or understandings between FET and its customers, suppliers, business partners, and competitors that may unlawfully restrict competition. These laws may vary from jurisdiction to jurisdiction; however, many laws, including those of the United States, extend to business practices in other countries. It is the responsibility of each employee to understand and adhere to the fair competition laws that apply to his or her work.

### **1. Competitive Information Gathering**

Employees may obtain only publicly available information about a competitor, as found in public documents such as press releases, marketing brochures, public presentations, legal filings, public web pages, or demonstrations at trade shows. Wrongful acquisition of a competitor’s trade secrets or other information is unethical and can result in civil and criminal penalties. Even if the information is freely revealed by a third party, if an employee knows that the information is confidential and has been obtained wrongfully, such information must neither be used nor further disclosed.

Gathering competitive information is subject to antitrust laws to the same extent as any other FET activity. Gathering of information should be conducted through an independent data gathering organization that takes appropriate steps to protect the confidentiality of the individual proprietary data collected. FET employees must obtain permission from the General Counsel before responding to surveys involving FET business.

## **CONFLICTS OF INTEREST**

### **Q&A**

***A relative of mine wants to apply for a job at FET. Can I recommend him for the job?***

*You may refer your relative to our Human Resources department. They will consider his or her application solely on the basis of their qualifications for the job. If he or she is hired, you should disclose your relationship to Human Resources to ensure that you are not placed in a position that will cause a conflict of interest.*

***One of our suppliers has offered me a job. The hours will not conflict with my normal duties at FET. May I accept this offer?***

*Speak to your Supervisor about this situation. In general, you may not work for any company that does business with our company, or that does business with our customers. Exceptions can be approved only by the General Counsel or Senior Vice President - Human Resources.*

***My brother has a small business that sells equipment and tools. His business does not compete with FET. May I give my brother’s catalog to some co-workers and suppliers who might be interested in purchasing from him?***

*No. You may not use FET’s workplace or your work relationships to conduct business for any other company or organization. An occasional exception may be made by senior management, who may authorize support for activities related to the work of non-profit organizations.*

***At a trade show, colleagues from various companies began to discuss costs and pricing in our industry. One person made a suggestion about what could be done in the industry to get prices back where they belong. What should I do?***

*This is the kind of suggestion that can lead to discussions that violate antitrust laws. Participants should beware. Never discuss pricing information or share customer information with competitors. Be especially cautious when interacting with competitors at social gatherings, industry associations, and trade shows. In this circumstance, you need to make it clear to everyone present that you will not participate in this sort of discussion. If the discussion continues you must leave and report the incident to the General Counsel.*

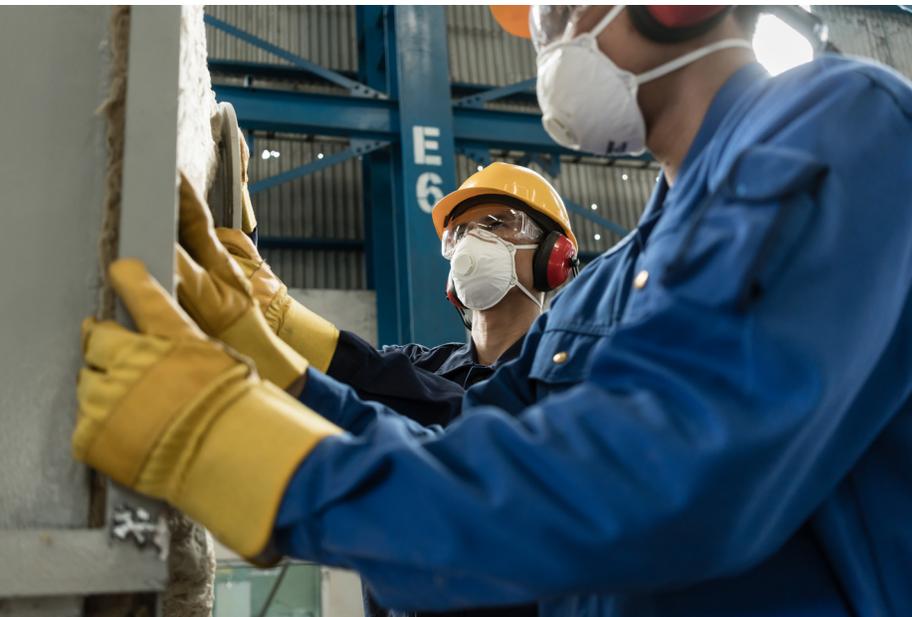
# DEAL FAIRLY WITH CUSTOMERS AND THIRD PARTIES (CONTINUED)

## 2. Market Competition

Employees must not discuss with a competitor any of the following topics:

- FET product or service costs or profits;
- Pricing practices or policies;
- Procurement practices and policies;
- Coordination of bids;
- Customers, markets or territories;
- Boycotts of suppliers or customers; or
- Employee compensation, including the timing and amount of salary increases.
- Such discussions could violate the law and subject the employee to disciplinary action, up to and including termination.

If a competitor attempts to discuss any of these issues with an FET employee, the employee must immediately stop the conversation and contact the General Counsel for guidance.



## **GIFTS, FAVORS AND BUSINESS COURTESIES**

### **Q&A**

***I would like to improve FET's business relationship with a potential customer. What is considered appropriate in this situation?***

*It would be appropriate for FET to pick up the tab for you to take the customer to a reasonable lunch or dinner, or to attend an ordinary sporting event such as a regular season baseball game. With management approval, you may plan such an outing. Providing expensive gifts would not be appropriate. Entertainment that would reflect negatively on FET's reputation is also inappropriate.*

***A vendor has invited me to their corporate headquarters to evaluate some new equipment which FET is thinking of purchasing. The headquarters is in another city, and the vendor has offered to pay all of my expenses. He also suggested that I should bring my spouse along. Is this acceptable?***

*No. If it is necessary for you to travel to another city to evaluate equipment, it may be appropriate for the vendor to pay your expenses. However, his invitation to pay for your spouse's trip indicates an intention to improperly influence your buying decision. All such offers should be reported to your supervisor.*

***A supplier we do business with is offering me a personal discount on services or products. Since we do a lot of business with the supplier, is this acceptable?***

*Occasionally, a supplier may offer a discount on services or products purchased by Company employees. Such discounts can only be accepted when they are available to all employees and notice of such fact is given to all employees.*

***A customer's procurement manager tells you that other suppliers have chipped in to send her boss and his/her spouse to Las Vegas to celebrate their wedding anniversary. She asks you whether or not FET is willing to contribute \$500 to help finance the trip. Can we make such a contribution?***

*No. The fact that an employee of a customer is seeking kickbacks on behalf of a superior does not change the fact that such payments are prohibited under this Guideline.*

## DEAL FAIRLY WITH CUSTOMERS AND THIRD PARTIES (CONTINUED)

### **B. Gifts and Gratuities**

When gifts or gratuities are exchanged, even as common business courtesies, FET must review them to ensure that they are not and do not appear to be bribes meant to improperly influence business decisions. FET defines gifts and gratuities broadly as anything of value, including, but not limited to, cash, entertainment, meals, travel expenses, and gifts even of nominal value such as promotional items. FET is subject to a range of laws that prohibit the offering and acceptance of certain gifts and gratuities. In addition, some FET customers have strict policies against employees receiving gifts or gratuities, and a breach of those policies may result in severe sanctions against FET. As such, an FET employee may not offer or give a gift or gratuity to, or accept or solicit a gift from any third party, except as set forth in any FET Gifts and Entertainment Policy. In general a gift or gratuity may not be given or received unless:

- It is not cash;
- It complies with local law and custom and applicable anti-corruption laws;
- It is not lavish, excessive, or frequent;
- It is appropriate for the occasion; and
- If given, it is accurately recorded in FET's books and records and any supporting documentation, such as an invitation to an event or a receipt for a gift, is maintained in FET's records.

Employees should not accept or offer a gift, gratuity or entertainment of any kind that might reasonably be seen to compromise their personal judgment or integrity, or that may reasonably be regarded as a bribe or cause a conflict of interest.

Special care must be used when offering or giving gifts, meals, or hospitality to "government officials." Applicable anti-corruption laws define these broadly to include, among others, political candidates and political parties, and employees of government owned or controlled companies, including state owned oil companies. Accordingly, no gift or gratuity may be offered or given to a government official without the prior written consent of the General Counsel or his or her designee. In addition, any gift or gratuity requested by a government official must be immediately reported to the General Counsel or his or her designee, before agreeing to any gift or gratuity.



# Section IV

Conduct  
International  
Business Properly



# CONDUCT INTERNATIONAL BUSINESS PROPERLY

FET is committed to complying with the highest ethical standards and all applicable laws and regulations in its pursuit of business across the globe, including all applicable laws and regulations. We do not, as a matter of law and policy, participate in or facilitate bribery. FET policies relative to international business are summarized below.

## **A. Anti-Corruption Laws**

FET is subject to various anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (“FCPA”) and the UK Bribery Act. Employees are expected to conduct business in accordance with these laws and meet the highest ethical standards. Generally speaking, these laws prohibit FET, its employees, and anyone else acting on its behalf from giving or offering a bribe (broadly defined as anything of value or any advantage) to a person for the purpose of obtaining or retaining business or inducing that person to perform any government or business-related function improperly. “Anything of value” includes not only cash, but also gifts, travel, meals, entertainment and other items. Special care must be used when dealing with “government officials,” because applicable anti-corruption laws define that term broadly to include political candidates and their parties, the lowest level of government functionaries, and even employees of government owned or controlled companies (for example, PEMEX, Saudi Aramco, Petrobras, Petromina and many others).

Because anti-corruption laws are complex, prohibit a broad range of conduct, and carry severe penalties for both companies and individuals, it is critical that FET employees perform their activities in accordance with the requirements identified in the FET Anti-Corruption Policy and Manual. In addition, employees should contact the General Counsel or use the FET Compliance and Ethics Hotline to seek guidance before engaging in any conduct when they are unsure if the conduct is legal or permissible.

## **INTERNATIONAL BUSINESS**

### **Q&A**

***I am working on an overseas contract to repair equipment in a foreign country. I may need to hire a local agent to assist in some of the details of the contract. How do I know if it is acceptable for us to use this agent?***

*Seek advice from the Legal Department to ensure that the agent and the intended assistance are in line with both local and U.S. laws. Due diligence is critical in order to avoid potential FCPA violations. The Legal Department must approve the hiring of all agents before they perform any work for FET.*

***An international customer refused to provide full information about the product’s destination. Can I proceed without this information?***

*No. Explain to the customer that this information is needed to meet U.S. export control regulations. If you cannot obtain this information from the customer, contact the Legal Department for assistance.*

# CONDUCT INTERNATIONAL BUSINESS PROPERLY (CONTINUED)

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## **B. Retention of Agents and Intermediaries**

FET and its employees can, under some circumstances, be held responsible for the actions of FET's agents and intermediaries. In some cases, this can happen even when FET is not aware of the agents' and intermediaries' actions. Some examples of agents or intermediaries are sales agents (and in some cases distributors or resellers), business partners, joint venture partners, freight forwarders, customs agents, tax advisors, lawyers and anyone else who interfaces with third parties on behalf of FET.

Advance approval from the General Counsel or his or her designee is required before entering into agreements with these types of third parties or authorizing them to perform work on behalf of FET. The General Counsel or his or her designee must be provided as much advance notice as possible of plans to retain such a party to allow background investigations and the negotiation of appropriate agreements. FET employees involved in identifying or retaining these types of parties must perform these activities in accordance with all relevant FET policies.

## **C. Money Laundering**

It is FET's policy not to engage in or facilitate money laundering. "Money laundering" is the process by which individuals or entities conceal the existence, nature, or source of proceeds of illegal activity to make criminal funds look legitimate. While money laundering schemes broadly vary, they often entail third party payments by someone other than the person with the business relationship and the use of offshore legal structures with opaque ownership or payments that appear not to have a legitimate purpose. Becoming implicated in money laundering, even unwittingly, can damage FET's reputation as well as put FET and its employees at legal risk.

To detect and combat money laundering, employees should be on the lookout for irregularities in the way payments are made, and red flags of illicit activity involving third parties FET does or is considering doing business with. If an employee sees any of the following, he or she should report the matter through a reporting channel immediately:

- payments made in currencies other than those specified on the invoice;
- payments made to or received from countries unrelated to the transaction;
- attempts to make payments in cash or cash equivalents;
- payments made by or to a third-party not involved in the contract or an account other than the normal business relationship account;
- requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment;
- requests to make an overpayment;
- requests for payments to an account in a jurisdiction other than the one in which the business relationship arises; or
- information or indications that a business counterparty is engaged in illegal activity.

# CONDUCT INTERNATIONAL BUSINESS PROPERLY (CONTINUED)

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## **D. Compliance with Export and Sanctions Regulations**

FET strictly complies with all applicable economic sanctions regimes, including those promulgated by the Department of Treasury's Office of Foreign Assets Control ("OFAC"). Accordingly, employees are prohibited from providing any goods or services to or engaging in any financial transactions with entities or individuals listed on any list of designated or blocked persons, including OFAC's Specially Designated Nationals and Blocked Persons List or that are located in, ordinarily resident in or organized under the laws of a country or territory that is the subject of comprehensive economic sanctions.

All employees are also required to comply with all regulations governing the export and re-export of controlled items and technology to certain persons, entities and destinations, as well as with import regulations. The principal export control regulations and licensing requirements applicable to FET are the Export Administration Regulations, administered and enforced by the U.S. Department of Commerce Bureau of Industry and Security, as well as parallel regimes in foreign jurisdictions.

In accordance with U.S. export regulations, FET employees are responsible for protecting export-controlled products and technology from unauthorized disclosure to non-U.S. persons or entities. Exports to non-U.S. persons can be made through a variety of methods, including shipments of equipment and "hard copy" documentation; e-mail; internet download; access via FTP site or other collaborative tool; fax; telephone conversations; and meetings. As such, all controlled information and technology must be protected properly through strict implementation of technology security measures, including established firewalls, information approval processes, physical protection, and technology control plans. FET employees must perform their activities in accordance with the requirements identified in any FET Export Controls Policy or Manual. In addition, employees should contact the General Counsel or the Trade Compliance Manager for guidance before engaging in any conduct when they are unsure if the conduct is legal or permissible.

## **E. Boycotts**

U.S. law prohibits U.S. companies (and non-U.S. companies owned or controlled by U.S. companies) from participating in or cooperating with restrictive trade practices or economic boycotts imposed by other nations. The main target of U.S. anti-boycott laws and implementing regulations is the Arab League's boycott of Israel. Purchase orders from customers, and letters of credit from banks located in the Middle East may contain, for example, a requirement that no part of the item(s) purchased be manufactured in Israel or be transported on an Israeli vessel. Boycott requests can arise from a variety of sources, including, but not limited to, customers, banks, prime contractors, subcontractors, teammates, or freight forwarders and are often subtle, to obfuscate the boycott intent. The anti-boycott regulations are broad in scope. For example, the regulations prohibit a company from providing information about business relationships with Israel or Israeli companies even if the company clearly stipulates that it will not comply with a boycott. The regulations also require that any boycott request be reported to the U.S. government. As such, employees must report any request that possibly could be construed as a boycott request to the General Counsel.

A woman with blonde hair, wearing a yellow hard hat and a high-visibility yellow safety vest over a grey sweater, is shown in profile, looking towards the left. She is standing in a warehouse or industrial setting, with blue metal shelving units and yellow beams visible in the background. The image is partially obscured by a dark teal diagonal overlay on the left side.

# Section V

General  
Guidelines

# GENERAL GUIDELINES

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## **A. Conflict of Laws**

If an employee believes that his or her conduct is subject to laws that conflict with this Code of Conduct, FET policies or other applicable laws, that employee should contact the General Counsel for guidance prior to acting.

## **B. Record Retention**

Employees must keep and maintain all FET business communications, records, files, or other business documents using only authorized systems and channels for seven years after their creation unless instructed otherwise by the General Counsel. It is unlawful to destroy, conceal, alter or falsify any FET business or other record, document or object for the purpose of obstruction or influencing any lawsuit or other legal, regulatory or governmental proceeding or investigation.

## **C. Violations of the Code**

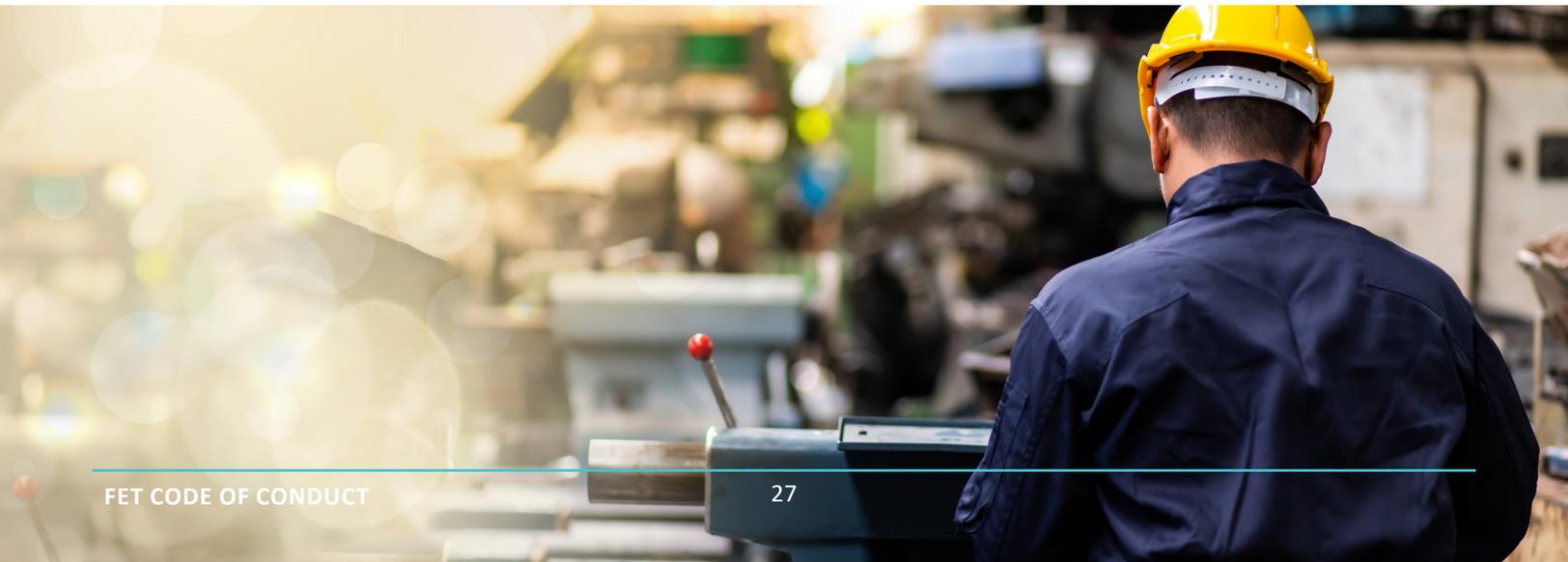
Each FET employee shall comply with the letter and spirit of the Code of Conduct and shall promptly communicate any violations or suspected violations to a Human Resources representative, the Senior Vice President of Human Resources, the General Counsel, or the FET Compliance and Ethics Hotline. Violation of any provision of the Code of Conduct may result in disciplinary action, including termination of employment with FET.

Disciplinary action may be taken against employees who authorized or participated in the violation, and also against:

- Anyone who deliberately failed to report a violation;
- Anyone who deliberately withheld or misrepresented relevant materials or information concerning a violation; and
- The violator's supervisor or manager, to the extent that he or she provided inadequate leadership, supervision or diligence.

## **D. Waivers**

A waiver of any part of this Code of Conduct with respect to a director or executive officer may only be made by FET's board of directors or a committee thereof, and will be promptly disclosed on the company's website.





# OUR CORE VALUES

## No One Gets Hurt

The safety of our employees and customers is our first priority coupled with a healthy respect for the environment.

## Integrity

In everything we do, in every interaction, both internally and externally, we strive to operate with the utmost integrity and mutual respect.

## Customer Focused

Our products enhance our customer's performance and we listen to their needs and work with them to solve their challenges.

## Good Place To Work

We are committed to creating a workplace that fosters innovation, teamwork and pride. Every team member is integral to our success and is treated equally and fairly.

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**Forum Energy Technologies**  
10344 Sam Houston Park Drive, Suite 300  
Houston, TX 77064