



# SPX Technologies, Inc. **Code of Ethics and Business Conduct**

*Inspired by Our Values, Building for the Future*



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## A Message from the President and CEO

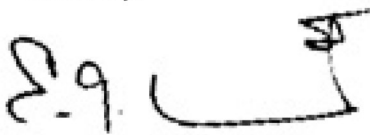
Dear SPX Team Members,

Conducting business ethically is key to our success. SPX has a strong reputation for providing quality products and services, and doing so the right way. Our core values are the building blocks of the way we do business and our reputation. In this Code of Ethics and Business Conduct, we have captured the foundational principles of SPX's culture and what it means to live by our core values.

As team members of SPX, we all share the same responsibility to uphold our core values and high standards. We also share a responsibility to safeguard those standards in the future. As you carefully read through the Code, think about how it affects you personally—how your actions and decisions can affect SPX, our colleagues, our customers, our stockholders, and the communities we serve. You are empowered to think, speak, and act ethically in all your interactions, and you can feel confident that the organization supports your efforts.

I want to thank you for your hard work, dedication, and personal commitment to our shared goals. Your contributions matter and have helped drive SPX's accomplishments. I am very excited about the company we are building together and look forward to celebrating our growth and continued successes in the future.

Sincerely,



Gene Lowe  
President and Chief Executive Officer



# Our Mission and Vision

## Our Mission:

Creating infrastructure solutions for a smarter, more productive future.

## Our Vision:

We deliver highly valued products, services, and solutions to the world based on a deep understanding of our customers' needs. Our businesses are leaders in their respective markets, our teams are collaborative and agile, and together we achieve sustainable growth and exceptional results.

# Our Values



## Integrity

Do what's right, the right way. Both the "what" and the "how" matter.



## Accountability

Take ownership. Create understanding and develop solutions by communicating with data and transparency.



## Excellence

Exceed customer expectations through active engagement, relentless focus, and a passion for innovative solutions. Drive constant improvement in everything we do.



## Teamwork

Engage. Have fun. Make others successful. Our strongest asset is the power of "we."



## Results

Make an impact. Focus on what matters. Deliver on commitments.

## Inspired by Our Values, Building for the Future

At SPX, our values are at the heart of everything we do. We are proud of the culture we are continuously building that supports and encourages living by our values. This culture is our pathway to success. We use our values every day to help us make the right decisions. We embrace a common purpose and strive for improvement. We respect and value each other as individuals and recognize that only by working together, as a team, can we reach our full potential. We take responsibility for our actions, build strong relationships with each other and our customers, and always act ethically. Our values inspire us to achieve the high standards of quality, safety, and performance that our customers expect and deserve.

Our values unite us as we perform our work.





# Our Code of Ethics and Business Conduct

Our Code of Ethics and Business Conduct (“Code”) is inspired by our values: Integrity, Accountability, Excellence, Teamwork, and Results. These values are the foundation of everything we do, and they guide us in our work. Our Code, alongside our policies, provides us with a blueprint on how to make decisions on a daily basis.

## Everyone’s Responsibilities

We share responsibility for the strength of SPX’s reputation, and as such, our Code applies to everyone who works for or on behalf of SPX. We all must follow the Code and uphold SPX’s values.

We are a team, and our efforts help build a culture with the highest standards of leadership, ethics, and compliance. We follow the Code and all applicable policies, and we ask questions when what to do is unclear. We work hard to uphold our culture, and we always report any concerns or instances of misconduct right away.

## Special Responsibilities of Managers and Supervisors

As leaders, Managers and Supervisors have additional responsibilities to demonstrate and encourage ethical behavior and to be champions of our Code, including:

- Helping employees to understand and follow the Code.
- Ensuring that employees feel comfortable raising concerns or asking questions.
- Taking reports of misconduct seriously and reporting them to the appropriate person.
- Never retaliating against an employee who makes a report in good faith or participates in the investigation of a report.

## Consequences of Violating the Code

We are committed to doing the right thing and following the standards set out in our Code. When questions or concerns arise, our supervisors, Human Resources representatives, and the Legal Department are always available for additional help. Following our Code and living by our values is important to our success and helps to ensure we remain a company with high ethical standards.

Violating our Code can result in unwanted consequences such as harming our reputation or our relationships with fellow employees, customers, and communities. Depending on the circumstances, such violations could also subject SPX and/or the individual(s) involved to civil and/or criminal penalties.

Because the consequences can be serious, proven violations of our Code may result in disciplinary action, up to and including termination, for the individual(s) involved.



# Speaking Up and Reporting Concerns

SPX supports open, honest communication. Whenever you have a concern, are uncertain about what to do, or are unsure what your responsibilities are under the Code, you should feel encouraged to speak up. Reporting concerns allows us to address issues and problems. By speaking up or seeking advice when you have questions, you uphold our values.

If you believe someone at SPX may be acting improperly or violating our Code, you must report that concern right away. There are several ways you can make a report or seek advice. You may contact your supervisor, your Human Resources representative, the Legal Department, or the SPX Compliance Hotline.

## Build Your Knowledge

### What Is the SPX Compliance Hotline?

The SPX Compliance Hotline is an additional resource you can use to report any suspected or potential violations of laws, regulations, or SPX standards and policies. The Hotline is readily available to everyone and is managed by an independent company. Calls are answered 24 hours a day, 7 days a week, and there is also an online platform. No calls are traced or recorded, and you may choose to give your name or to make your report anonymously.

You may contact the SPX Compliance Hotline by phone at 1-866-ETHICSP (384-4277), online at [www.ethicspoint.com](http://www.ethicspoint.com), or via mail at SPX Compliance Hotline, 6325 Ardrey Kell Road, Suite 400, Charlotte, NC 28277.

### What Happens When We Contact the Hotline?

When you contact the Hotline, any information you provide is kept as confidential as possible. Your report will be sent to the appropriate resource to review and investigate.

## Zero Tolerance for Retaliation

At SPX, we have a zero tolerance policy for retaliation. When you report concerns in good faith or cooperate with an investigation or corrective action, you are protected from retaliation for reporting those concerns. Reporting concerns in good faith means making an honest and accurate account of the issue, to the best of your knowledge.

SPX takes reports of retaliation very seriously. Any retaliatory action or threat is a violation of our Code, and, if proven, those involved may be disciplined, up to and including termination.



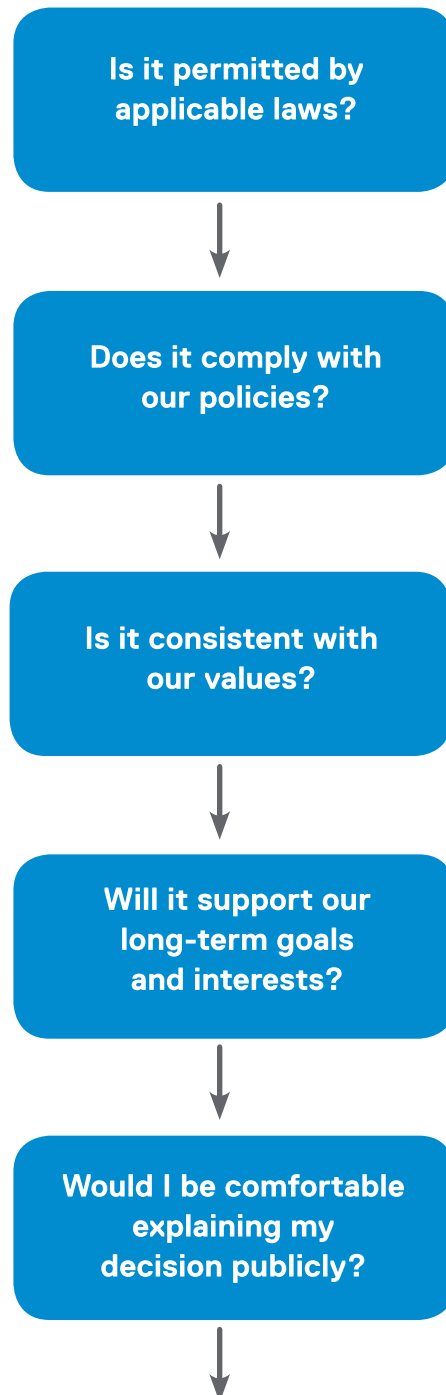
**Learn More**

♦ **Retaliation Policy**



# Inspired by Our Values: Making the Right Decisions

Our Code guides us in making ethical decisions and doing the right thing. Because the Code and our policies cannot cover every situation, we can use these steps to help guide us when we are faced with situations where the right decision or course of action is unclear. When this happens, ask yourself:



If the answer to any of the above questions is “no”, or you are unsure, contact an [appropriate resource](#).





# Integrity

Do what's right, the right way. Both the “what” and the “how” matter.

SPX is built on Integrity. Inspired by our values, we continuously work to maintain a culture of trust and ethical behavior that makes us proud to be a team member here. We demonstrate high standards of Integrity in all interactions with each other and our customers, vendors, stockholders, and communities. We do the right thing, and we do it the right way, without taking shortcuts. Our actions and behaviors remain consistent, honest, and transparent—now, as well as in the future.



# Taking a Stand Against Bribery and Corruption

Corruption creates serious consequences for companies and individuals. It robs communities of important resources, destroys trust, and undermines the rule of law. We abide by anti-corruption laws wherever we do business—even if others do not. We maintain transparency and honesty in all of our business transactions, and our records of payments always accurately reflect the nature of our transactions. We live our value of Integrity when we take a stand against corruption and do business the right way.

Acts of corruption can be any improper payments or other incentives that are offered or accepted in order to gain a business advantage. SPX prohibits all acts of corruption, including bribery, kickbacks, and self-dealing.

A **bribe** is a reward, advantage, or benefit offered to influence or to secure an improper business advantage. Cash or anything else of value can be a bribe—the amount is irrelevant. A bribe is wrong even if it is not paid, so even offering a bribe is never acceptable.

A **kickback** is a secret payment, often negotiated ahead of time, that is given to a person in exchange for approving a transaction or providing a product or service of any value.

**Self-dealing** is taking advantage of a position in a transaction and acting for one's own interests rather than the best interests of the company.



## Practice Tip

If you find yourself in a situation where you may need to make a questionable payment to ensure your physical safety, know that safety is priority one. Once safe, immediately contact the Legal Department and report the incident and payment.



## Build Your Knowledge

### Working with Government Officials

These rules are even stricter when we do business with government officials, such as an employee or agent of a government or government-controlled organization. See [Conducting Business with Governments](#).

### Working through Agents

We sometimes work through agents (distributors, sales representatives, vendors, etc.). If you are working through an agent and that agent makes an improper payment on our behalf, we can still be held accountable even though we did not authorize or make the payment ourselves.



## Learn More

- [Anti-Corruption Compliance Policy](#)



# Understanding Gifts and Entertainment

Excessive or inappropriate gifts, meals, entertainment, or other business favors can affect our judgment and harm our reputation. At SPX, we never give or accept things in order to influence business decisions. We use our best judgment when determining whether a gift or invitation is appropriate. We live our value of Integrity by avoiding even the appearance of improper influence through gifts and entertainment.

## Acceptable gifts and entertainment generally include:

- Small promotional items with company logos
- Meals and entertainment of modest value provided during business
- Tickets of modest value to a local sporting or cultural event
- Gifts of modest value
- Business unit established and appropriately approved incentive programs
- Prizes randomly given or received through raffles, contests, or industry events

## Unacceptable gifts and entertainment generally include:

- Cash or items that are like cash, such as gift cards
- Events, trips, or even meals without a clear business purpose
- Anything of value given to or received from a government official or employee

See [Conducting Business with Governments](#)



## Practice Tips

In some cultures, returning or declining a gift may be considered offensive. In those situations, it may be permissible to accept a gift on behalf of SPX and then ask a supervisor or the Legal Department about how the gift should be treated. However, remember that we never give or accept things that are intended to influence business decisions.



## Learn More

- [Anti-Corruption Compliance Policy](#)





# Conducting Business with Governments

Stricter rules against bribery and corruption apply when we do business with governments. Products and services paid for by government entities are subject to various laws and regulations designed to protect public funds. We live our value of Integrity when we meet the special obligations of doing business with governments.

Some of our customers are government entities with government officials. A **government official** is an employee or agent of a government or government-controlled organization. When we do business, we always ensure that our certifications, pricing estimates, records, invoices, and all other communications are accurate, complete, and truthful. We do not offer anything of value to government officials or employees of state-owned entities, nor do we collude or appear to collude with vendors or competitors on any government business. See [Competing Fairly and Honestly](#).

## Build Your Knowledge

### Who Are Government Officials?

Keep in mind that in some countries, many different businesses may be government owned, making all of their employees government officials. For example, public utilities, state-private company partnerships, and even hospitals may have government ownership. In addition, government officials also include political candidates and representatives of a political party. The restrictions also apply to members of their immediate family.

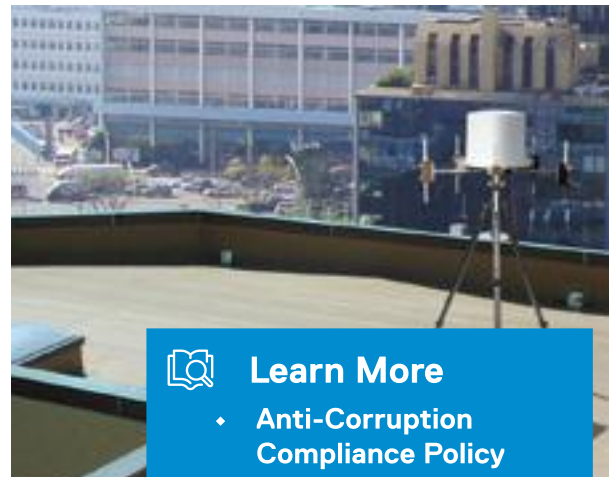
## Practice Tips

### Gifts and Entertainment

Rules for gifts and entertainment given to government officials and employees are varied and complex. Never offer anything of value to government officials without first consulting the Legal Department.

### Facilitating Payments

A **facilitating payment** is a payment to a government official to speed up routine services, such as obtaining a license or permit. Such payments are improper, and SPX policy prohibits them. If you are approached to make a facilitating payment, decline the request and immediately consult the Legal Department.



### Learn More

- ♦ [Anti-Corruption Compliance Policy](#)



# Working in the Global Marketplace

Our ethical standards apply equally to domestic and international business. When we do business internationally, we follow all applicable local laws and regulations, including those related to importing, exporting, and other international transactions. We live our value of Integrity by being careful to understand and meet international obligations when we are working in the global marketplace.

As a U.S. company, our operations are governed by U.S. trade control laws and regulations. U.S. law prohibits selling to restricted parties, into prohibited countries, and for certain purposes (such as military) without an export license. We are responsible for complying with regulations applicable to both exports and imports. These rules can be far-reaching; even our operations that are not located in the United States are subject to U.S. regulations because they are owned by a U.S. company. Similarly, our operations outside of the United States are also governed by that country's trade control laws and regulations, which also may reach beyond country borders.

SPX policies regarding the export and import of products, technologies, and services across international borders provide detail on navigating our responsibilities in this area.



## Practice Tip

Exports and imports occur when goods or services produced in one country are sent to another country. You may find it surprising, but data and information can be considered exports. For example, if you email engineering specifications to a non-U.S. person, even if that person is sitting on U.S. soil, then you may be exporting data. Contact the Legal Department if you have questions about an international transaction.



## Learn More

- ♦ Anti-Corruption Compliance Policy
- ♦ International Trade Policy Manuals (Americas, EMEA, and APAC)





# Accountability

Take ownership. Create understanding and develop solutions by communicating with data and transparency.



SPX is built on Accountability. Inspired by our values, we take ownership of our work. We are committed to meeting and exceeding expectations, and we hold each other accountable in all that we do. We are building the future together, confident that we can count on one another.





# Competing Fairly and Honestly

Competing fairly and honestly helps create a healthy marketplace. While the rules regarding fair competition are complex, they share a common goal that we believe in: providing consumers with high-quality products at competitive prices. Focusing on our individual Accountability means we compete vigorously, but fairly and legally, for all our business.

**To compete fairly and legally, we do not participate in or talk with a competitor about any activities that undermine the competitive spirit. In particular, we do not:**

- Collude with competitors:
  - Set prices with competitors (price-fixing)
  - Make an agreement with a competitor that decides the winning bid in advance (bid rigging)
  - Collectively agree not to sell or buy from a particular supplier or customer (boycotting)
  - Discuss terms and conditions of sales
  - Restrict output and/or divide territories
- Make untrue claims about competitors or their products
- Use a competitor's confidential or proprietary information improperly
- Engage in false or misleading advertising, reviews, endorsements, or descriptions of our products



## Practice Tip

If a competitor approaches you to discuss any of these topics, make a “noisy withdrawal” from the conversation. Making a noisy withdrawal means using a loud voice or otherwise disrupting the room to make it very clear to others that you are leaving. Make sure you are noticed! Afterward, promptly tell your supervisor and the Legal Department about what happened.



## Build Your Knowledge

### What Is Colluding?

In this context, **colluding** means to secretly act together or conspire with another individual or business for an illegal and/or unethical purpose.

### What Is an Agreement?

An agreement does not have to be said aloud or put into writing to be considered an agreement under the rules of fair competition. Agreements can be implied or understood by both parties without any verbal communication.



## Learn More

- Antitrust Policy
- Antitrust Guidelines





# Identifying Conflicts of Interest

When making business decisions, it is important to make sure they are free from conflicts of interest. Conflicts of interest cloud our judgment, threaten our credibility, and jeopardize the trust placed in us by others. Conflicts may come from our personal lives or from our professional goals, relationships, or activities. Identifying conflicts and where they can arise allows us to avoid even the appearance of a conflict of interest. We live our value of Accountability by staying alert for situations and relationships in which our personal activities or relationships could interfere with our professional responsibilities or objectivity.



## Build Your Knowledge

**Conflicts of interest can sometimes be tricky to spot. Here are some examples:**

- Working for a SPX vendor, supplier, or competitor while also employed by SPX
- Buying from or hiring your family-owned or friend-owned business
- Engaging in a romantic relationship with a direct report or others for whom you have the ability to influence employment decisions

Contact your supervisor, Human Resources representative, or the Legal Department if you are unsure whether a conflict of interest exists.



### Learn More

- Secondary Employment Policy
- Dating and Romantic Relationships Policy



# **Avoiding Insider Trading**

SPX is a publicly traded company listed on the New York Stock Exchange (“NYSE”). In the United States, special laws and rules apply to insider trading that are designed to maintain transparency and fairness in open markets. Without these rules, a person with inside information may make larger profits or avoid losses as compared to a person without the inside information. We live our value of Accountability by protecting company inside information and never trading company stock in violation of our Insider Trading Policy.

**Insider trading** is improper when an individual buys or sells company stock or other securities based on material nonpublic information about the company.

**Material information** is information a reasonable investor would consider important in making a decision to buy, sell, or hold a company’s securities or if its release could affect the company’s stock price.

**Nonpublic information** is information not widely known, available, or disclosed publicly through press release, earnings release, or government filings.

In the course of business you may become aware of inside information about SPX or other companies with which we do business. Employees with access to material nonpublic information are prohibited from trading in company stock and other securities based on that information.

## **To prevent even the appearance of trading on inside information, we avoid:**

- Sharing inside information with anyone outside SPX, including family members or friends.
- Providing inside information to other SPX employees who do not need to know.
- Encouraging others to trade on inside information.

## **Build Your Knowledge**

### **What Are Some Examples of Inside Information?**

Some examples include:

- Changes in senior management
- News of a significant sale or purchase of assets
- Unannounced stock split or stock repurchase
- Financial results, projections, and forecasts
- Proposed or pending joint ventures, mergers, acquisitions, or divestitures
- New products or innovations while under development or before public release
- Strategic initiatives, including market and customer strategies

If you have a question about whether information is “inside information,” do not share it without first checking with a supervisor or the Legal Department.



**Learn More**

♦ **Insider Trading Policy**





# Protecting Confidential Information and Data

Company confidential information is as valuable as the products and services we offer. Our information allows us to provide our products and services effectively and efficiently and is often competitively sensitive. Our continued success depends on our ability to protect our confidential information.

We also protect the confidential information shared with us by our colleagues, customers, and vendors. Sometimes this information is personally identifiable information, also known as “PII”, of an individual. We are trusted to keep all this information secure, and we do so by using it only for legitimate business purposes. We share confidential information only within SPX and with others who are specifically authorized to access it, for example under a confidentiality agreement.

Data in any format, including hard copy and electronic, and wherever stored, must be properly managed through its life cycle. We live our value of Accountability by carefully managing and storing confidential information to ensure it is never accidentally disclosed.

## Build Your Knowledge

### What Are Some Examples of PII?

- Addresses
- Driver’s license or passport numbers
- Date of birth
- Social security or other government ID numbers
- Biometrics (e.g., fingerprints)

### What Are Some Examples of Company Confidential Information?

- Nonpublic financial information, including strategic pricing, costs, and promotion strategies
- Sales performance data
- Purchasing and costing information
- Customer or supplier quotes, bids, contracts, or proposals
- New product and marketing plans
- Information concerning potential acquisitions, mergers, and sales of current business interests

### What Is a Data Life Cycle?

The life cycle of data begins at its creation and extends through its collection, use, processing, securing, sharing, storage, retention, and disposal.

### Where Is Electronic Data Stored?

Company electronic data is stored on our internally managed networks, computer hard drives, USB drives, or externally hosted services, such as cloud storage.



### Learn More

- [Information Security Policy](#)
- [Privacy Policy](#)





# Safeguarding Our Intellectual Property

Our intellectual property is a result of all our hard work and is key to our continued success. Accountability extends to our responsibility to protect SPX's intellectual property, as well as any intellectual property of other companies to which we may have access. We share intellectual property only on a need-to-know basis with other SPX employees. Similarly, we never share the intellectual property of other companies without appropriate permission. We live our value of Accountability by understanding that any work product created, authored, discovered, or improved while working at SPX is the property of SPX and we are responsible for managing it appropriately.

## Build Your Knowledge

### What Are Some Examples of Intellectual Property?

Examples of intellectual property can include:

- Inventions and discoveries
- Trade secrets
- Work processes
- Engineering drawings and blueprints
- Application / software source codes
- Artwork and designs
- Patents / trademarks
- Software



### What Are Trade Secrets?

A company trade secret is information, such as a formula or process, that is not generally known or used by others, and, therefore provides a business advantage over competitors. The information is valuable because it is secret.



### Learn More

- Information Security Policy





# Protecting Systems and Resources

We are vigilant when it comes to safeguarding our electronic, financial, and physical assets. These assets advance our business and are critical to our success. We recognize the value of the data, systems, equipment, and devices that help us do our work. We live our value of Accountability by protecting company assets from theft and misuse.

Safeguarding company assets also means we make sure to use them appropriately. We do not use SPX resources, including equipment and our time while at work, for outside employment or for personal use, except in limited approved circumstances. We also avoid using any business opportunities or information that we come across in the course of our work for our personal advantage. These opportunities belong to SPX, and they are essential to our overall success. We live our value of Accountability by protecting SPX's assets and interests at all times.



## Build Your Knowledge

### Examples of company assets include:

- Computers and networks
- Cell phones
- Storage devices
- Property, facilities, and equipment
- Corporate business opportunities



## Practice Tip

### Ensure SPX systems and resources are protected by:

- Properly securing any SPX equipment, whether you are inside or outside the workplace.
- Using caution when opening emails and their attachments or following hyperlinks.
- Never using SPX equipment to view, transmit, or store inappropriate information or content.
- Making sure that only authorized users have access to SPX computers and networks.
- Protecting accounts with secure user IDs and passwords.
- Never sharing passwords with others.
- Bringing business opportunities related to SPX or its operations to management's attention.



## Learn More

- [Acceptable Use Policy](#)





# Excellence

Exceed customer expectations through active engagement, relentless focus, and a passion for innovative solutions. Drive constant improvement in everything we do.

SPX is built on Excellence. Inspired by our values, we are committed to demonstrating the highest standards to meet customer expectations and performance goals. As we build for the future together, we are actively engaged in driving continuous improvement and innovation. We deliver Excellence as we meet or exceed all applicable health, safety, and environmental laws and regulations.



# Protecting Employee Health and Safety

Our people are the most valuable part of SPX, and we are committed to keeping each of us safe and healthy. We are all responsible for understanding and following SPX health and safety procedures, and all applicable regulations. We strive to continuously improve our health and safety practices by communicating and providing appropriate training tools and resources. Unsafe conduct is not acceptable in the workplace, and safety is everyone's responsibility. We each live our value of Excellence by doing our part to ensure the safety of ourselves, our colleagues, and our operations.

## **We protect health and safety by:**

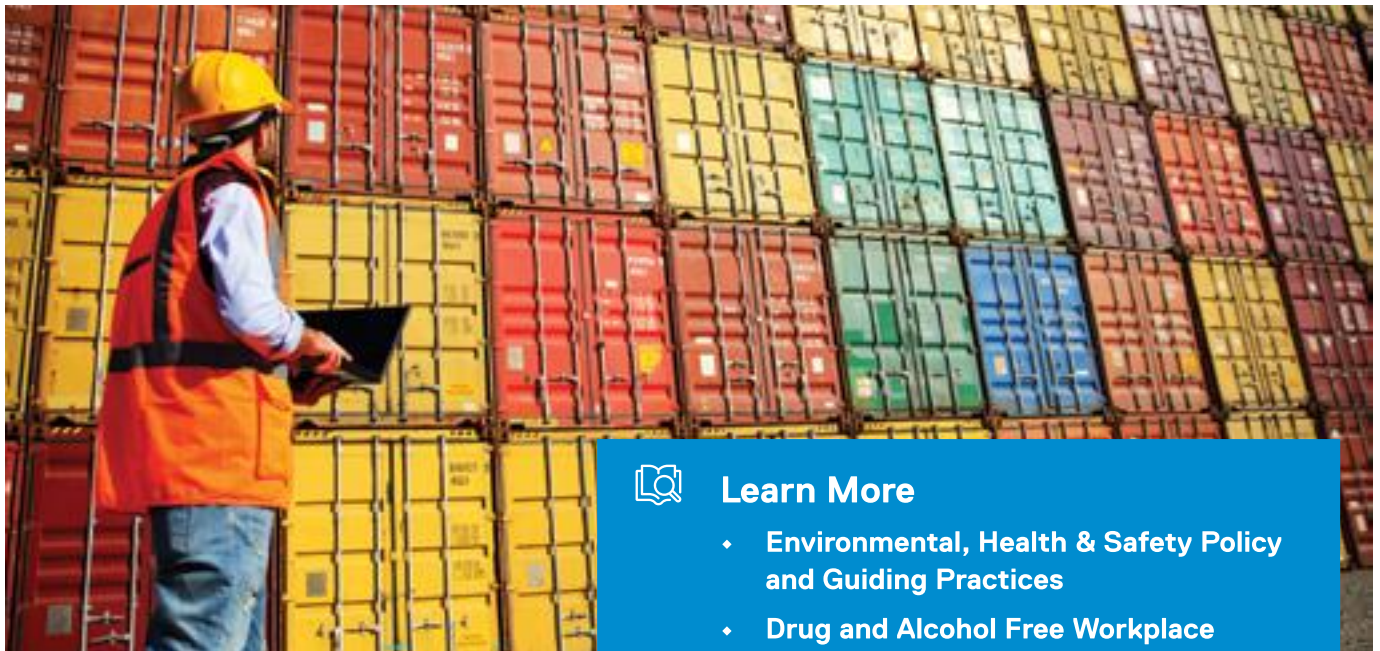
- Staying alert for unsafe conditions or behaviors in our work environment.
- Following all safety rules, instructions, and emergency procedures before performing our work.
- Immediately telling a supervisor, operations leader, or Human Resources or Environmental Health and Safety ("EHS") representative if an accident occurs or we become aware of any unhealthy or unsafe conditions.

## **Remember to never:**

- Take unnecessary risks when doing our work or direct anyone else to do so.
- Tamper with or remove safety devices or guards from equipment.
- Engage in horseplay or distract others while they are working.

## **Maintaining a Drug and Alcohol Free Workplace**

SPX is strongly committed to maintaining a workplace that is free of illegal drugs and of alcohol. The heart of this policy is to protect our own safety, the safety of others, and the quality of our products and services. We never use illegal drugs on or off the job, or use prescription or over-the-counter drugs in an illegal or unsafe manner or for a purpose other than prescribed. We never operate SPX vehicles or machinery or otherwise work while under the influence. If you are struggling with a drug or alcohol problem, you can reach out to someone in Human Resources for help, or utilize the Employee Assistance Program.



## **Learn More**

- Environmental, Health & Safety Policy and Guiding Practices
- Drug and Alcohol Free Workplace Policy (U.S.)



# Preventing Workplace Violence

At SPX, we are committed to maintaining a positive workplace free from violence and threats of violence. It is important that we keep our workplaces safe, and we all play a part in doing so. It is our responsibility to report threatening behaviors and know what to do if a dangerous situation occurs. We live our value of Excellence by taking a proactive stance against workplace violence.

Some behaviors, if left unaddressed, could escalate into an act of workplace violence. These behaviors can include holding grudges, extreme anxiety or sadness, hypersensitivity to criticism, or evidence of prolonged anger.

Workplace violence can be any situation or behavior that threatens personal safety, negatively affects the well-being of employees, or leads to damage to property. Examples include threats, harassment, intimidation, bullying, stalking, and acts of violence.



## Practice Tip

**What should you do if you notice a concerning situation or behavior?**

If someone exhibits concerning behavior, report the matter to a supervisor or Human Resources representative immediately. It may seem intimidating to report the matter, but remember: your safety and the safety of others may be at stake. Your report may enable the individual to get the help he or she needs. Any act or threat of violence should be reported immediately.



## Learn More

- Violence in the Workplace Policy
- Harassment in the Workplace Policy





## Upholding Human Rights and Sourcing Responsibly

We are committed to being a good citizen in our communities. We recognize that corporate responsibility is good business and can improve working and living conditions for people around the globe. We are committed to following all applicable labor and human rights laws and sourcing responsibly throughout our supply chain. We ensure that our colleagues have safe, healthy work environments and fair wages no matter where in the world they work. We live our value of Excellence by practicing good corporate citizenship, closely monitoring our supply chain, and respecting and honoring human rights.



## Committing to Environmental Responsibility

At SPX, we are committed to operating in a way that is environmentally responsible. Improving our environmental performance means operating more efficiently and promoting sustainable development. We continuously look for ways to reduce potential environmental risks, and the impact of our products and operations on the environment. We implement sound environmental practices and strive to minimize our emissions. We are engaging with our suppliers to address sustainability needs and initiatives within our value chain. We are committed to continuously enhancing our overall sustainability efforts, policies, and programs. We share our progress with our stakeholders through our public sustainability report, which is produced in alignment with the Global Reporting Initiative (GRI) Standards. We live our value of Excellence by always being mindful of the impact of our work on the environment.



### Practice Tip

If you witness or learn about an environmental spill at one of our locations, speak up. Immediately make a report to your supervisor, EHS representative, or the SPX Compliance Hotline.



### Learn More

- Environmental, Health & Safety Policy and Guiding Practices
- Sustainability Summary Report





# Teamwork

Engage. Have fun. Make others successful.  
Our strongest asset is the power of “we.”

SPX is built on Teamwork. Inspired by our values, we model cooperation and respect in our working relationships. We take great care to ensure that our working environment is safe, inclusive, and focused on matters related to company business. We are one team building for the future together. It is this sense of Teamwork that sets us apart from our competition.





# Promoting Diversity and Inclusion

Diversity and inclusion are core to our success and our culture. We understand the benefits of a diverse workforce and that having multiple perspectives makes teams more successful. We are committed to maintaining a workplace where different perspectives are welcomed and everyone feels respected.

We never tolerate discrimination or harassment of any kind. We are an equal opportunity employer, and we make all employment-related decisions based on job qualifications, performance, and business requirements. We live our value of Teamwork by standing up to discrimination and respecting and valuing our similarities and differences.



## Build Your Knowledge

### What It Means to Be an Equal Opportunity Employer

**Equal opportunity employers** pledge to never discriminate against any employee or prospective employee on the basis of a protected characteristic, such as race, color, religion, national origin, age, disability, genetic information, gender, gender identity, sexual orientation, veteran status, or any other characteristic protected by law. At SPX, we take this commitment very seriously.



### Learn More

- [Equal Employment Opportunity Policy](#)
- [Workplace Accommodations Policy](#)





# Creating a Respectful Workplace

Being respectful is fundamental to the work we do. We have worked hard to build a positive and respectful culture that is collaborative and innovative. Making this a priority strengthens our connections with each other and helps build a safe, productive work environment. We live our value of Teamwork by proactively recognizing and preventing harassment.

## What can harassment look like?

Even if it is unintentional, harassment is harmful. It stifles open communication, curiosity, and growth. We make sure it has no place at SPX.

**It can be about what we say or write.** Examples include using threatening, unprofessional, or abusive language or using racial, ethnic, or gender-based slurs, jokes, or stereotypes, whether it takes place in person or in electronic communications.

**It can be about what we do.** Examples include violence, stalking, repeatedly asking someone out on a date, touching someone without his or her consent, making aggressive or sexual advances, or purposely blocking someone's path.

**It can be about what we display.** Examples include posting sexually suggestive materials or potentially offensive slogans, posters, or bumper stickers in or on SPX property or on SPX time.



## Build Your Knowledge

When it comes to harassment, the issue is not what we mean or intend by our words or actions, but instead how others might perceive or react to them. We live our value of Teamwork when we treat each other with respect and stay alert for conduct that others may find intimidating, hostile, or offensive.

Always speak up if you see or experience harassment, humiliation, abuse, threats, offensive behavior, or other unprofessional conduct, even if you are unsure whether an incident is a violation of our Harassment in the Workplace Policy.



## Practice Tip

If someone requests or offers sexual favors in exchange for any job-related reward—for example, a new position, a promotion, a recommendation, a bonus, or a pay increase—it is always wrong and should be reported immediately.

If a colleague does something that makes you uneasy, tell the person to stop if you feel comfortable doing so. If you do not feel comfortable confronting the person, or the person does not stop, report the conduct to an [appropriate resource](#).



## Learn More

- Harassment in the Workplace Policy
- Violence in the Workplace Policy





# Being Respectful on Social Media

Social media is a powerful tool, so we always use good judgment when we express ourselves online. We never represent that we are speaking on behalf of SPX on social media unless we have been authorized to do so. We live our value of Teamwork by staying respectful and acting responsibly on social media.

## When you use social media, remember to:

- Remain thoughtful, appropriate, and respectful when posting online because you are responsible for what you say and share.
- Limit your use of social media during working hours and on equipment provided by SPX unless such use is work-related.
- Make sure online postings related to SPX are consistent with our ethical standards and policies.
- Avoid representing your personal views as those of SPX.
- Avoid disclosing confidential or inside information.

## Build Your Knowledge

### What Is Social Media?

Social media includes any website or forum that allows for communication on the Internet, including:

- Social networking sites, such as LinkedIn and Facebook
- Microblogging sites, such as Twitter
- Blogs of all kinds, including official SPX and personal ones
- Online encyclopedias, such as Wikipedia
- Video-sharing and photo-sharing websites, such as YouTube or Snapchat



**Learn More**

• **Social Media Policy**





# Results

Make an impact. Focus on what matters.  
Deliver on commitments.

SPX is built on Results. Inspired by our values, we are passionate about giving back at SPX, whether it is to the communities in which we work or to our customers through the products we build and service. Delivering superior Results to our customers, vendors, stockholders, and communities is the cornerstone of our commitment to building the future together, and we take pride in our commitments at SPX. Our drive for positive Results, and for doing what we say we will do, is a fundamental part of the SPX culture.



## Ensuring Product Safety and Quality

Part of our commitment to deliver positive Results is ensuring that the products we build are safe and high quality. We are committed to meeting quality assurance standards in accordance with relevant company policies and procedures, and we ensure our products meet health, safety, environmental, and quality testing standards—those of SPX and those set by law. Just the same, we expect our suppliers' products and services to meet our high standards of quality and safety. We follow up promptly and thoroughly on any safety or quality issues raised about our products and take corrective actions, as appropriate.

## Serving Our Communities

We are dedicated to strengthening and serving the communities in which we work and making a positive impact on the world. We deliver Results by taking an active role through volunteerism and other charitable efforts.

We strongly encourage our employees to volunteer for community service and support local and national initiatives aimed at helping those in need. If you have an idea for an SPX-sponsored community activity, check with one of our Employee Engagement Committees, your Human Resources representative, or your supervisor.



### Learn More

- SPX Employee Matching Gift Program





# Maintaining Accurate Records and Financial Reports

We pay careful attention when creating and maintaining our records and financial reports. We rely on our business records for making decisions; for providing information to the government, investors, and media concerning the company; and for asserting our legal rights. Applicable laws and company policy require SPX to keep books and records that accurately and fairly reflect its transactions. It is critical that these records are accurate and complete and that they be maintained in accordance with applicable professional standards and company data and record retention policies. We drive positive Results when we maintain accurate records and financial reports.

Further, as a public company, SPX is responsible for disclosing information required by securities laws, rules, and regulations. Disclosures are public releases of company information that may affect the company's stock price or individual investors' trading decisions. At all times, such disclosures must be complete, fair, accurate, timely, and understandable.



## Practice Tip

**I do not work in finance or accounting. Is “financial integrity” my responsibility?**

Yes. Accuracy in recordkeeping is not the job of only one team or one department; it is a responsibility we all share. From expense reports and benefits enrollment forms to test data and invoices - all of our everyday transactions must be accurate, complete, and properly recorded.



## Build Your Knowledge

### What Are Business Records or Documentation?

Some examples include:

- Time sheets
- General accounting records
- Presentations
- Business-related emails and texts
- Engineering drawings
- Manufacturing procedures
- Contracts
- Financial models and reports
- Transactional records
- Marketing information and data
- Legal documents
- Policies and procedures
- Purchase orders and invoices
- Personnel files
- Sales records and reports
- Expense reports



### Learn More

- [Records Retention Policy and Schedule](#)





## A Message from the General Counsel

Dear SPX Team Members,

Compliance and ethics is about more than just adherence to policies, procedures, and laws. Simply having a code of conduct because we are “supposed to” misses the point. To be truly successful in business, we must hold true to our values. We must do the right things, the right way. Our culture is driven by our commitment to living by our values—Integrity, Accountability, Excellence, Teamwork, and Results. They are deeply entrenched in our culture and influence the decisions we make every day.

Our Code was inspired by our values, and we use it every day to help us build for the future. I encourage you to reference it often and share any questions or concerns you may have. Our Code is meant to be a living document that helps remind us of how we aspire to do business. These are the guidelines—the fundamental principles—that should help remind us of our values and provide us with the tools we need to uphold them. Regardless of where you work at SPX, or what position you hold, I know that the Code will help guide you as you make decisions every day.

We are individually responsible for meeting the high standards of ethical decision-making and behavior inspired by our values, and we are responsible for holding each other accountable to those standards. If we are committed to operating according to our values and following a clear ethical code, we will help ensure SPX remains a great place to work, a trusted source for products and services, and a solid investment for our stockholders.

Thank you for representing our values so proudly and so well. I look forward to building the future with you.

Sincerely,



John Nurkin  
Vice President, General Counsel and Secretary



# Resources

## The Importance of Speaking Up

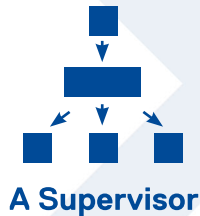
Living by our values of Integrity, Accountability, Excellence, Teamwork, and Results means never being afraid to speak up if we have concerns. Speaking up is always the right thing to do. If you believe that a violation of our Code is occurring or has occurred, immediately report your concern to the appropriate resources. Know that you are safe from retaliation for reporting concerns and that SPX as an organization is committed to ethical behavior.





# We Are Here to Help

Our values and our Code can help drive your decision making every day, but sometimes you might need additional guidance. Many resources are available to help if you face an ethical challenge or wonder whether a situation is a violation of the Code. You can always count on the following resources for help:



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1-866-ETHICSP (384-4277)

[ethicspoint.com](http://ethicspoint.com)

6325 Ardrey Kell Road, Suite 400, Charlotte, NC 28277



INTEGRITY

ACCOUNTABILITY

EXCELLENCE

TEAMWORK

RESULTS



**SPX**

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