

CODE OF CONDUCT



LIVING OUR VALUES

➤ Table of Contents

CEO MESSAGE FROM SANJAY CHOWBEY	2
--	----------

OUR MISSION, VISION AND VALUES	3
---	----------

EVERYONE MATTERS	4
About Our Code	5
Who Must Follow Our Code	5
Your Responsibility	6
Our Managers and Leaders	6
Making the Right Decisions	7
Speaking Up and Raising Concerns	8
Handling Reports & Investigations	11
Zero Tolerance for Retaliation	12

OUR PEOPLE & WORKPLACE	13
Positive and Respectful Workplace	15
Employee Health and Safety	17
Alcohol Use and Drug-Free Workplace	18
Preventing Workplace Violence	19
Safeguarding Personal Information and Privacy	20

WE DO BUSINESS WITH INTEGRITY	21
Product Quality and Safety	23
Following all Laws, Standards and Regulations	23
Fair Competition and Fair Dealing	24
Preventing Bribery and Corruption	26
Anti-Money Laundering Laws	28
Global Trade Compliance	29
Avoiding Conflicts of Interest	31
Gifts and Entertainment	33
Doing Business with the Government	34
Working with Suppliers and Third Parties	35
Supply Chain Integrity and Responsible Sourcing	36

SAFEGUARDING OUR COMPANY	37
Protecting Company Assets	38
Confidential Information and Intellectual Property	39
Safeguarding Company Information Systems	41
Responsible Records Management and Retention	42
Financial Integrity and Reporting	43
Trading Stock Ethically and Legally; Insider Trading Prohibition	44
External Communications – Communicating with the Public	45

OUR ENVIRONMENT & COMMUNITIES	46
Caring for Our Planet	47
Protecting Human Rights	48
Engaging in Political Activities	49
Giving Back to Our Communities	50

CODE GOVERNANCE & HELPFUL RESOURCES	51
Code Governance	52
Changes to the Code	53
Code Waivers	53

➤ CEO Message from Sanjay Chowbey

Dear Kennametal Team,

As you will read in the pages that follow, the 2024 Kennametal Code of Conduct is an important statement of our commitment to compliance with the law. It is about responsibly operating our business around the world, acting as a good corporate citizen and represents our continued commitment to our enterprise core values of:

Safety: Safety first – always and everywhere.

Respect: Exemplify respect for every person – no exceptions.

Integrity: Have integrity in all that we say and do.

Accountability: Be accountable to each other, our customers, shareholders, and the communities we operate in.

The Code of Conduct is also designed to help guide all of us in our daily work to make the right ethical decisions while operating in a complicated business environment. It outlines the conduct and expectations we have not only for ourselves but also how we do business with customers, suppliers and one another.

Please take the time to familiarize yourself with the Code of Conduct and continue to apply these principles to everything you do at Kennametal.

Sincerely,



Sanjay Chowbey

President and Chief Executive Officer



➤ Our Mission, Vision and Values

Everyone at Kennametal makes a difference in our business success, and we all play a role in fostering a culture of integrity, ethics and accountability in every business unit and in every location where we operate around the world. We count on each of you to be committed to our Kennametal mission, vision and values, and to support our culture by living The Kennametal Way in your daily work and in all of your interactions.

The Kennametal Way is a Culture of Accountability that drives the behaviors and the environment we need to achieve our enterprise strategy of growth that outpaces the market. These behaviors are expressed through our five cultural beliefs and reinforced through shared experiences. Our cultural beliefs consist of:



CUSTOMER FIRST

I deliver exceptional customer experience



EVERYONE MATTERS

I collaborate across the enterprise with trust and respect



OWN IT

I act to drive and execute our strategy with an emphasis on continuous improvement



BE BOLD

I am empowered to make informed decisions with speed



FOCUS NOW

I focus my time and talent on our highest priorities to achieve the targeted results

Living Our Values

Our values are the guiding principles we live by every day. They include safety, respect, integrity and accountability.



It's **safety** first, always and everywhere.



We have **integrity** in all that we say and do.



We exemplify **respect** for every person – no exceptions.



We're **accountable** to each other, our customers, shareholders, environment and community.



EVERYONE MATTERS

About Our Code

Who Must Follow Our Code

Your Responsibility

Our Managers and Leaders

Making the Right Decisions

Speaking Up and Raising Concerns

Handling Reports & Investigations

Zero-Tolerance for Retaliation

➤ About Our Code

Our Code of Conduct (“Code”) is an important statement of our shared values of integrity, accountability and commitment to compliance with the law, and sets forth the principles and expectations under which we responsibly operate our business, win with integrity in the marketplace and act as good corporate citizens around the world.

Integrity is at the core of everything we do, and the actions and decisions of Kennametal employees and business partners directly support this shared global objective.

While our Code cannot possibly explain every law we must follow or answer every ethical question we may encounter, treat the Code as a trusted resource when you have questions or need guidance. The Code provides a framework for making good decisions and includes examples of how to handle potential ethical dilemmas.



Kennametal is committed to compliance with all laws, standards and regulations applicable to our business in all locations where we operate globally. Should a local law or practice conflict with the guidance in our Code or policies, the stricter standard will apply. When in doubt about what is required or the right thing to do, always seek help and guidance before taking action.



Who Must Follow The Code

All of us are expected to adhere to our Code and use it as a guide and reference in our daily work to make the right ethical decisions, complying with applicable laws and standards that drive our business and live our values every day.

Our Code applies to all of us at Kennametal:

- **All employees, managers, officers and executive officers of Kennametal including our subsidiaries and affiliates globally**
- **Our Kennametal Board of Directors, including board members of any subsidiaries and affiliates around the globe**

We expect our suppliers and other business partners to conduct themselves with similar values and standards. Kennametal suppliers are expected to know and adhere to the guidelines in our **Principles of Supplier Conduct** and hold their suppliers and sub-contractors to the same high standards.

➤ Your Responsibility

At Kennametal, we win when we work together. This applies not only to how we make and sell our products, but just as importantly - how we conduct ourselves in the workplace and the marketplace. We are all accountable for complying with our Code and the letter and spirit of the law at all times.

Each of us is responsible and expected to:

- Live the Kennametal Way and act with integrity in everything you do
- Understand and comply with our Code, Company policies and the laws and regulations applicable to our business and work
- Complete all required training needed to do your job safely and ethically
- Seek help and guidance when you have questions or are unsure of the right thing to do
- Promptly speak up when you see or suspect a violation of our Code, policies or the law
- Cooperate fully and honestly in any investigations, audits or inquiries as needed



We Are Accountable

Compliance with our Code is a condition of employment and Kennametal takes violations of the Code, policies and the law very seriously. When violations arise, we take prompt disciplinary action, up to and including termination of employment, and may take other legal actions when warranted. Any violations of the law will also be reported to law enforcement when applicable.

Our Managers and Leaders

When we supervise and manage others, or serve in a leadership role, we have an additional responsibility to promote an ethical culture and champion our Code in the following ways:

- Live our values, model the Kennametal Way and lead by example
- Promote and clearly communicate ethics and compliance expectations with employees
- Create and foster an environment of trust and openness where people feel safe seeking help and reporting concerns without fear of retaliation
- Respond promptly to employee questions and concerns with respect and understanding

➤ Making the Right Decisions

Making ethical decisions and taking the right actions are essential to Kennametal's success, but there may be times when the best approach to a situation is not always clear or easy. Making smart, ethical choices is part of working at Kennametal. If you are faced with a situation or ethical dilemma where the right approach is not clear, ask yourself the following questions:



If your answer is “NO” or “I’M NOT SURE” to any of the above questions, it is important to immediately seek help and guidance before taking action.



Making the right decisions is how we win at Kennametal. Using this Code as a roadmap will help you every step of the way. Whether you are unsure of how to handle a difficult situation or simply need more information on a Company policy, our Code is here to guide you.

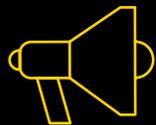
➤ Speaking Up and Raising Concerns

Our Duty to Seek Help and Report Concerns

Winning in the workplace and the marketplace depends in large part on sustaining our reputation as a trusted partner and an ethical company. We do this not only by making good decisions about our own conduct, but by having the courage to speak up if we have questions about the right choice or to raise concerns about potential misconduct.

Kennametal depends on you to speak up when you have questions, see something that doesn't feel right or suspect a violation of our Code, policies or the law has occurred. Promptly reporting concerns and potential misconduct in good faith is not only your duty and responsibility under the Code, it is always the right thing to do.

Speaking up is an important responsibility and helps ensure we continue to win with integrity and protect our good reputation from harm.



Making a “good faith” report simply means that you have provided all of the information you have and you believe it to be true. You should feel comfortable knowing that you will not get in trouble if you report a suspected violation of this Code in good faith—even if your concerns turn out to be unfounded.



➤ How to Seek Help and Raise Concerns

Available Resources

As a first line of support, we encourage Kennametal employees to reach out to their managers or supervisors when seeking help or raising concerns because these individuals are generally in the best position to immediately respond and provide support.

If for any reason you are not comfortable discussing the matter with your manager, there are a number of other reporting channels and resources available to you, including our Kennametal Helpline, an independent, third-party reporting resource, where you can feel confident reporting your matter confidentially and if desired, anonymously where allowed by local law.



Reporting Resources

The following resources are available to you to obtain guidance and raise concerns:

- **Your immediate manager, next level manager or a member of the regional or corporate leadership teams**
- **Your Human Resources representative**
- **The Office of Ethics and Compliance**

Email: k-corp.ethics@kennametal.com

Phone: +1 412 248 8275

Mail: Kennametal Inc.
Office of Ethics and Compliance
525 William Penn Place, Suite 3300
Pittsburgh, Pennsylvania, USA 15219

- **Kennametal Helpline (additional information below)**
- **The Office of the General Counsel**

NOTE: For matters involving financial accounting concerns, internal controls, reporting, and/or auditing irregularities, you also have an option to contact the Audit Committee of our Kennametal Board of Directors directly at:

**Kennametal Inc.
c/o Audit Committee
525 William Penn Place,
Suite 3300
Pittsburgh, Pennsylvania 15219**

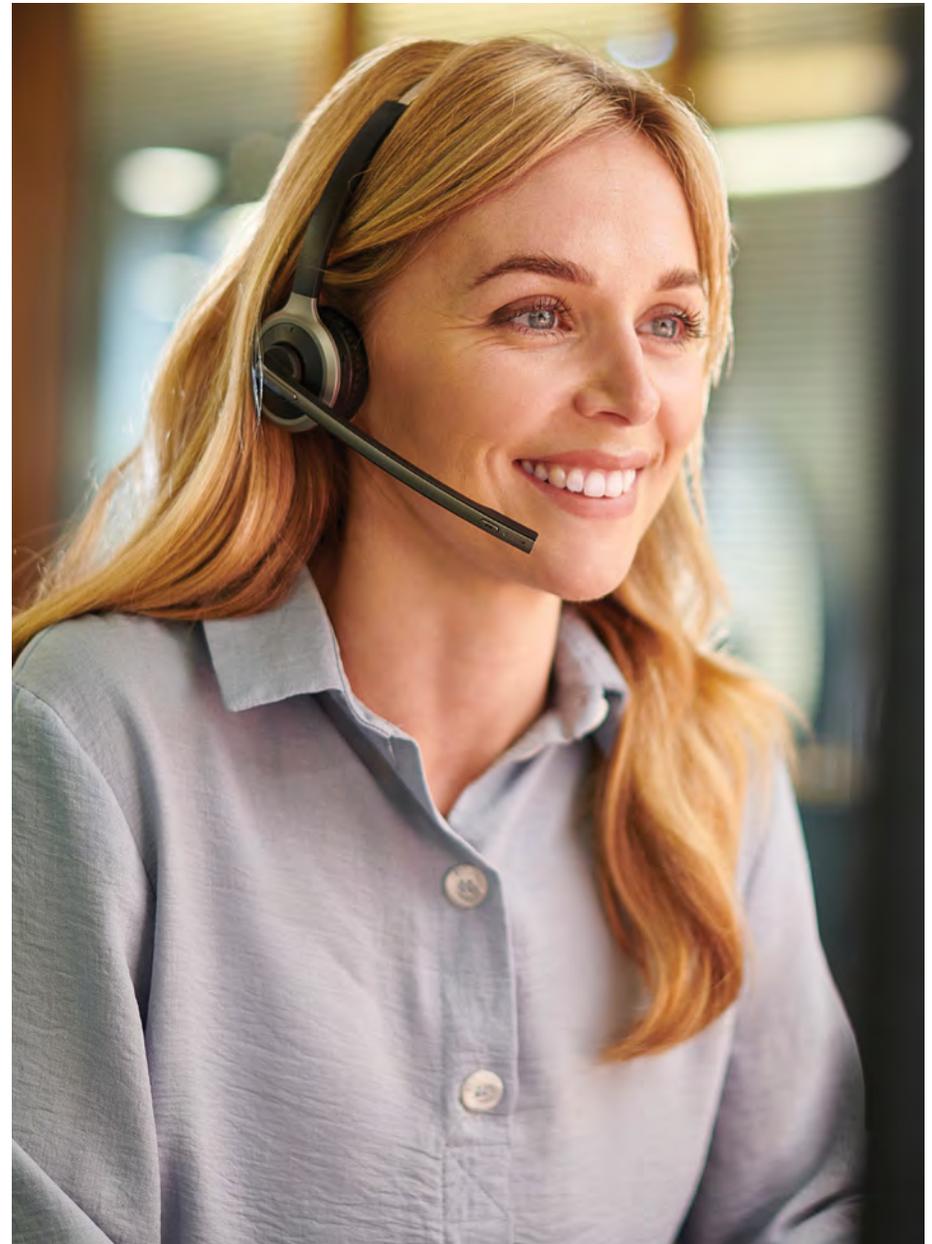
➤ Using the Kennametal Helpline

Reports made to the Helpline can be done by telephone or the internet and can be made in your local language on a confidential and anonymous basis, where allowed by local law. The Helpline is operated by an independent third-party and is available 24 hours a day, 7 days a week.

We strongly encourage you to provide as much information as possible in your Helpline report to allow for a thorough investigation. If you choose to make an anonymous report through the Helpline you will be provided with a reference number to check back on the status of your report or respond to requests for additional information.

Please refer to Page 54 of this Code for the Helpline access number applicable to your location. Additional information is available on the Kennametal Office of Ethics and Compliance site on The Hub or [Kennametal.com](https://kennametal.com).

Reports through the Kennametal Helpline can also be made via the internet confidentially and anonymously (where allowed by local law) at <https://kennametal.ethicspoint.com>.



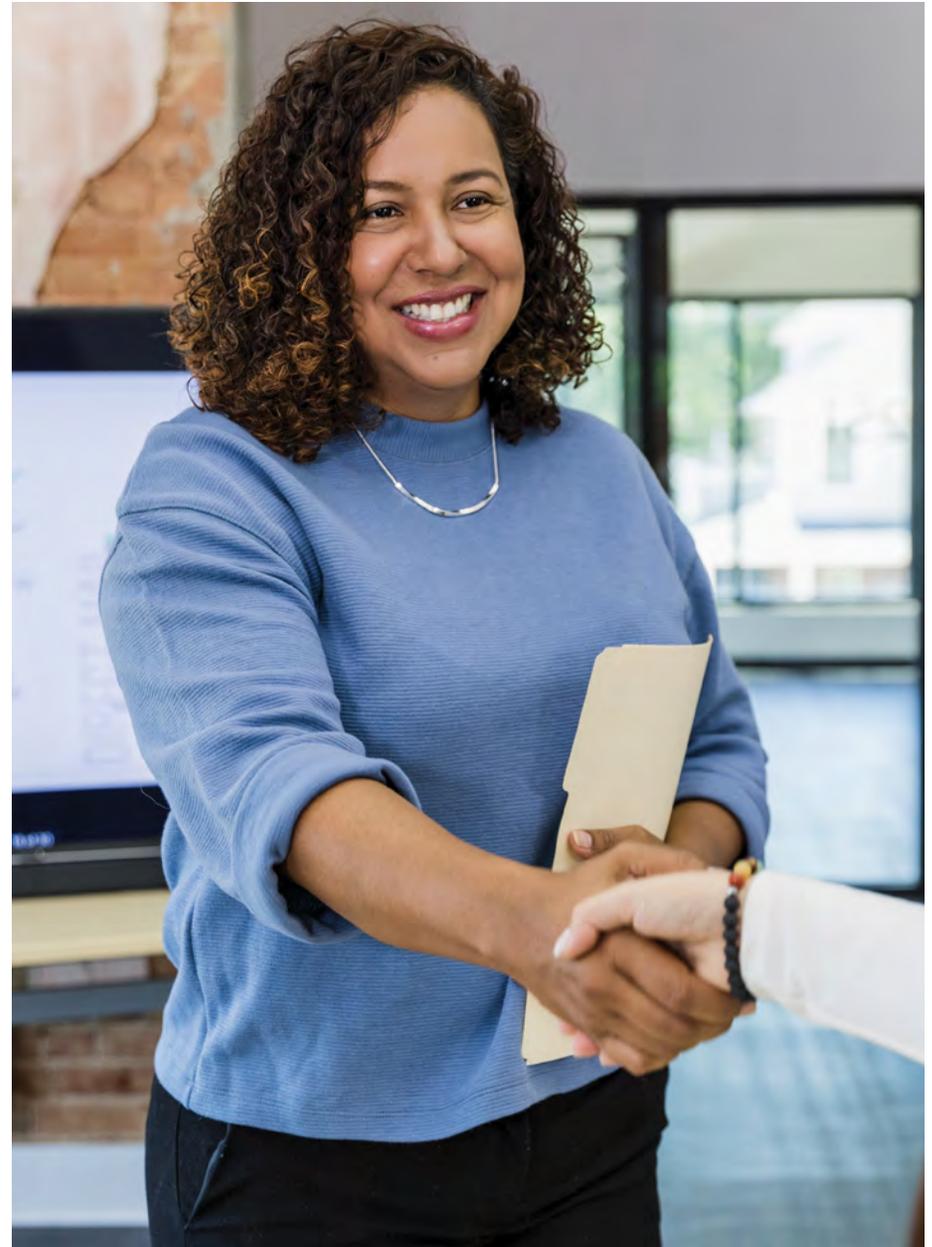
➤ Handling Reports & Investigations

What happens when I make a report?

We have a professional, objective and confidential process in place to evaluate and respond to all reports and ethics questions received from the Helpline and other available reporting channels. If you raise a concern, Kennametal will take it seriously and will investigate it promptly and in accordance with local law.

All information associated with a report is maintained confidentially to the full extent possible and limited to only those persons who are necessary to the investigation and resolution of the matter raised. All Kennametal team members are expected to cooperate fully and honestly in any investigation as needed. When investigations are complete and matters are resolved, we will do our best to share the results with the reporter, unless the details cannot be disclosed due to privacy or other related concerns.

“If you raise a concern,  Kennametal will take it seriously and will investigate it promptly.”



➤ Zero Tolerance for Retaliation

Our Company Prohibits Retaliation

We recognize there may be times when you may be reluctant to seek guidance or raise concerns, but Kennametal is strongly committed to fostering an environment where everyone can feel safe speaking up without fear of retaliation.

Our Company has zero-tolerance for acts of retaliation in any form against anyone for speaking up in good faith about a suspected violation of our Code, policies or the law. This includes retaliation against anyone for making a report about potential wrongdoing, asking questions about our Code or cooperating in an investigation when needed.

Retaliation is a serious violation of our Code, and in some cases, it is against the law. Any person found to have violated our non-retaliation policy will be subject to disciplinary action, up to and including termination of employment.

If you believe that you or someone else at Kennametal is being retaliated against, promptly report it to your manager or to one of the resources available to you. For more information and guidance, refer to our Kennametal [Non-Retaliation and Reporting Obligation Policy](#).



DRILLING DOWN

Examples Of Retaliation

Retaliation is not always obvious and can take many forms. Examples of situations where retaliation can arise include, but are not limited to:

- Firing or laying off
- Demoting or disciplining
- Denying benefits, overtime or promotion
- Intimidation, threats or harassment
- Failing to hire or rehire
- Reassigning work responsibilities
- Reducing pay or hours
- Intentionally excluding someone from company activities or acting in a way that negatively impact that person's work environment



OUR PEOPLE & WORKPLACE

Positive and Respectful Workplace

Employee Health and Safety

**Alcohol Use and Drug-Free
Workplace**

Preventing Workplace Violence

**Safeguarding Personal Information
and Privacy**



WE ATTRACT AND RETAIN THE BEST PEOPLE.

We work hard to attract, engage, develop and retain the best people and provide a great place to work that is inclusive, diverse and affords opportunities for continuous learning and development.

➤ Positive and Respectful Workplace

We value diversity, inclusion and equal opportunity

Kennametal thrives on diversity in the workforce and fosters a culture of inclusion and equal opportunity where everyone can reach their full potential and contribute to our success. Our employees are expected to collaborate across the Company with trust and respect.

We value the varying backgrounds and perspectives of our people and believe that diversity empowers us to win for our customers and stakeholders. We treat all team members and business partners equitably and fairly whenever making employment related decisions and provide opportunities to individuals based on merit alone, and Kennametal prohibits harassment or discrimination.

Living Our Values Means...



- ✔ Valuing diversity and promoting an inclusive culture
- ✔ Valuing and evaluating people based on performance, qualifications and the needs of the business
- ✔ Never tolerating harassment or discrimination in the workplace
- ✔ Fostering a collaborative environment and treating each other with respect and dignity
- ✔ Respecting the basic human rights of all individuals wherever we operate

The Fundamentals

Kennametal is committed to maintaining a workplace that is free of all forms of harassment and discrimination, including but not limited to those based on the following characteristics, consistent with all applicable laws:

- Race
- Religion
- Age
- Gender identity
- Disability
- Sexual orientation
- National origin or ethnicity
- Marital and family status
- Veteran status
- Political affiliation
- Genetic information
- Any other characteristic protected by applicable law or regulation



We treat each other with trust and mutual respect

Respect and integrity in everything we do is critical to our business success and an integral part of our core values. We exemplify respect for every person — no exceptions, and integrity in all we say and do is how we do business every day. At Kennametal, respect for one another includes prohibiting all types of discrimination, harassment and bullying in any form. Wherever we operate or conduct business, we treat others with respect and dignity.

Living Our Values Means...



- ✔ Never bullying, threatening with violence, or intimidating others
- ✔ Avoiding behaviors that others may find inappropriate or offensive
- ✔ Leaders driving a culture of mutual respect within their teams
- ✔ Promptly speaking up if we experience or suspect any discrimination harassment in the workplace

The Fundamentals

Harassment is any unwelcome or offensive conduct toward a person or group of people based on actions or behavior that:

- Intend to harm a person's self-respect, legally protected status, and/or creates an intimidating, hostile or offensive work environment'
- Cause work performance to suffer
- Others perceive to be offensive, hostile, intimidating, or inappropriate in the workplace
- Adversely impact career opportunities, development or advancement

Any form of Harassment, sexual or otherwise, is never tolerated at Kennametal. Examples of harassment include, but are not limited to, threats, bullying, and intimidation, unwelcome sexual advances or touching, making obscene or inappropriate remarks, jokes, insults, or comments about another's appearance, racial slurs, sharing offensive materials with others, stalking, and any other conduct that others may perceive to be offensive or inappropriate.

If you experience harassment in any form, or suspect it may be happening to others in the workplace, promptly report it. Refer to the [Kennametal Helpline](#) for more information and guidance.



➤ Employee Health and Safety

We maintain a safe and healthy workplace

Kennametal fosters a world-class health and safety culture based on standards aimed to minimize or eliminate workplace injuries and illnesses **consistent with Kennametal's Environmental, Health and Safety (EHS) Policy Statement.**

We all share in the responsibility to maintain a safe and healthy workplace and to do our part to prevent workplace injuries and environmental incidents in all locations where we operate. This starts with complying with all global laws and regulations that apply to us. But it also means always being smart about safety - from how we take care of ourselves, to how we look out for the well-being of others – safety is a team effort.



Living Our Values Means...



Our core value of safety first, always and everywhere, is a shared responsibility of every Kennametal team member, and at a minimum, it is important to keep the following in mind in our daily work:

- ✔ Knowing and complying with all EHS laws, policies, and procedures applicable to our business and your job
- ✔ Ensuring you are alert and fit for work at all times – never compromise safety
- ✔ Completing all training needed to perform your job safely and proficiently
- ✔ Complying with all policies that require protective safety equipment – no exceptions
- ✔ Understanding and complying with all laws and Company policies regarding waste disposal
- ✔ Reporting any spills, discharges or other environmental concerns immediately
- ✔ When managing or working with business partners, ensuring they adhere to all health and safety policies, procedures and guidelines expected at Kennametal
- ✔ Seeking help and guidance if you are unsure how to work safely before taking action
- ✔ Immediately reporting any workplace injuries and potential health and safety concerns

➤ Alcohol Use and Drug-Free Workplace

Kennametal is committed to a workplace free from alcohol, illegal drugs or other substances that may impair your abilities or judgment while on the job, to include the misuse of prescription or over-the-counter medications.

Living Our Values Means...



- ✔ Complying with all Company policies and prohibitions on the use of alcohol, illicit, over-the-counter and prescription drugs and other substances in the workplace
- ✔ In those limited situations when the use of alcohol may be authorized at Company events, consuming only in moderation and never while performing your job or using Company equipment or assets
- ✔ If any prescription medication you are taking could potentially impair your ability to do your job safely, promptly notifying your manager before starting work
- ✔ Never allowing your judgment or capabilities to be compromised or impaired by drugs or alcohol while at work
- ✔ Not possessing, using, selling, offering or distributing illegal drugs or any other controlled substances while working for Kennametal
- ✔ If you suspect someone is under the influence of alcohol or drugs on the job, promptly reporting it to your manager or through one of the reporting channels available



➤ Preventing Workplace Violence

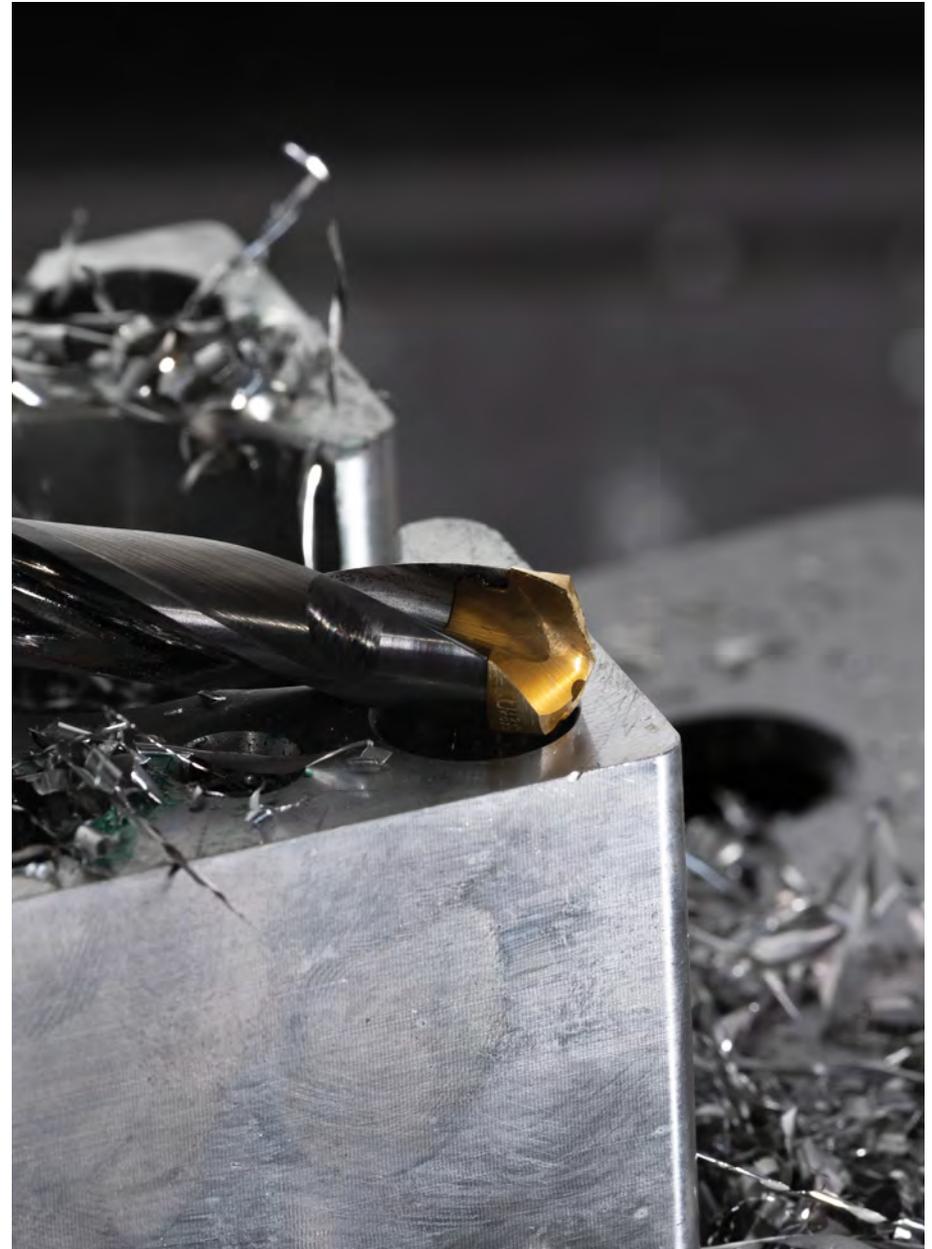
Kennametal does not tolerate violence in any form, and we are committed to fostering an environment of respect and trust where everyone can thrive and feel safe at work without a fear of violence, threats, harassment, bullying or intimidation in the workplace.

Each of us have a responsibility to be aware of, and prevent potential violence when possible, and we have a duty to immediately report any activity that we suspect could result in violent or improper conduct.

Living Our Values Means...



- ✔ Understanding and complying fully with Kennametal's policy prohibiting weapons at work
- ✔ Following all Company policies and guidelines that address violence in the workplace, to include reporting requirements, emergency response, etc.
- ✔ Not engaging in any activities that may be perceived as threatening or aggressive to others
- ✔ Immediately reporting any potential, imminent or actual acts of violence that may arise



➤ Safeguarding Personal Information and Privacy

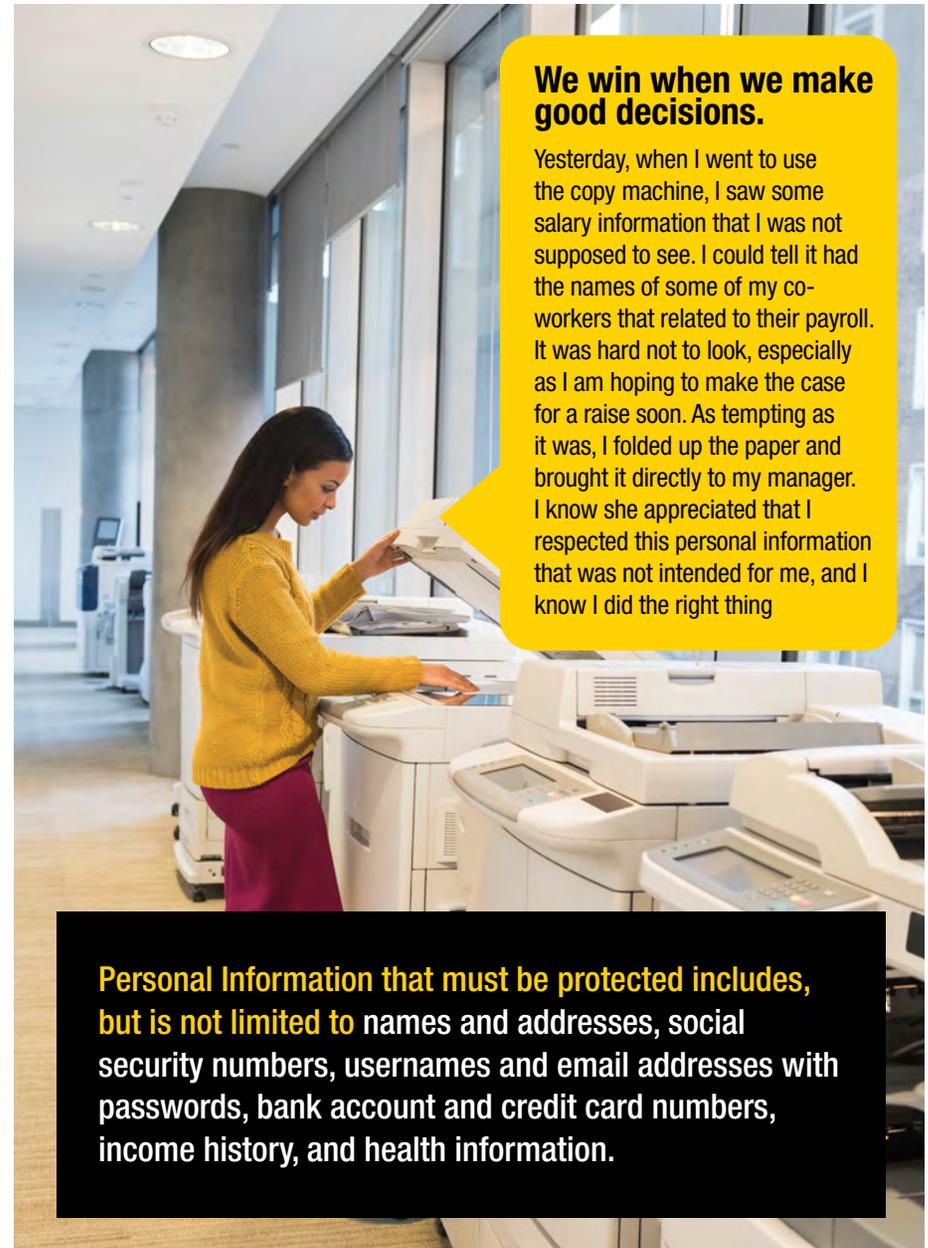
We respect the privacy of personal information

Our people trust us to protect the personal and private information that they share with us. Kennametal is committed to complying with all global privacy and data protection laws that apply to the information we collect and we are extremely careful when collecting, using or storing the personal information of employees, business partners and customers.

Living Our Values Means...



- ✔ Complying with all data protection and privacy laws, and Company policies regarding the safeguarding of personal information and other sensitive information
- ✔ Knowing how to identify personal information and manage it appropriately in accordance with Company policies and applicable laws
- ✔ Collecting, accessing and storing personal information only if you are authorized to do so and need it in order to perform your job
- ✔ Never sharing personal information with someone for whom it is not intended
- ✔ Immediately reporting any suspected data breaches



We win when we make good decisions.

Yesterday, when I went to use the copy machine, I saw some salary information that I was not supposed to see. I could tell it had the names of some of my co-workers that related to their payroll. It was hard not to look, especially as I am hoping to make the case for a raise soon. As tempting as it was, I folded up the paper and brought it directly to my manager. I know she appreciated that I respected this personal information that was not intended for me, and I know I did the right thing

Personal Information that must be protected includes, but is not limited to names and addresses, social security numbers, usernames and email addresses with passwords, bank account and credit card numbers, income history, and health information.

WE DO BUSINESS WITH INTEGRITY

Product Quality and Safety

**Following all Laws, Standards
and Regulations**

Fair Competition and Fair Dealing

Preventing Bribery and Corruption

Anti-Money Laundering Laws

Global Trade Compliance

Avoiding Conflicts of Interest

Gifts and Entertainment

Doing Business with the Government

**Working with Suppliers and
Third Parties**

**Supply Chain Integrity and
Responsible Sourcing**



WE WIN WITH INTEGRITY, PRODUCT QUALITY AND COMPLIANCE

We always win business with integrity, solely on the basis of the merits of our work, quality of our products and commitment to commercial excellence. We act ethically, follow the laws and rules that govern our business and never compromise our reputation by seeking unfair advantages.

Kennametal is committed to the ethical use of Artificial Intelligence (AI) and other evolving technology in its business practices, to include compliance with applicable laws and regulations wherever we do business. This commitment extends to the ethical use of technology in the delivery of products and services to customers and in our work with business partners and suppliers.

➤ Product Quality and Safety

We pride ourselves on the quality and safety of our products

Our reputation for integrity and the trust of our customers depends on our ability to strictly comply with customer and contractual specifications. We must ensure that our products always meet required specifications and that we never make unauthorized substitutions or shortcut quality control or product safety review processes. We comply with all product safety and quality laws and regulations.

We pride ourselves on performance, we stand by our products and put our customers first

We pride ourselves on delivering strong performance for our customers, business partners and shareholders consistent with our core values of ethics and integrity. At Kennametal, we win business and retain it because we provide world-class quality products, value and service.

Living Our Values Means...



- ✔ Always delivering to customer requirements and seeking guidance and clarity from the customer if unsure how to interpret a technical specification
- ✔ Describing our products and their features truthfully, accurately and completely
- ✔ Ensuring that all our products comply with our quality and safety review processes before delivery to the customer
- ✔ Immediately reporting any compromises to our product quality and safety standards

Following all Laws, Standards and Regulations

Kennametal is committed to compliance with the letter and spirit of the laws, standards and regulations applicable to our business wherever we operate around the world. Every Kennametal employee is expected to follow the laws and standards specific to their work. When in doubt about what is required, seek help and guidance before taking action. If you see or suspect a violation of our standards or the law, report it promptly to your manager or the Kennametal Helpline.

“ Winning in the marketplace and maintaining our good reputation means that we act with integrity at all times, and comply fully with our Code, Company policies and the laws that govern our business. ”



➤ Fair Competition and Fair Dealing

We compete fairly

At Kennametal, we aggressively distinguish ourselves from our competition honestly and fairly, based on the strength of our products and services. Around the world, there are many laws that promote free and fair competition and regulate the way we interact with our competitors. These laws are complex, and vary from country to country, and the consequences of violating these laws are severe.

We comply with Kennametal's [Antitrust Compliance Procedure](#) and all global competition laws and avoid even the appearance of wrongdoing.

“ We aggressively distinguish ourselves by competing honestly and fairly... ”



Living Our Values Means...



- ✔ Competing enthusiastically and aggressively, but always fairly and legally – win business on the basis of value, quality and service
- ✔ Being accurate and truthful when dealing with customers, and not misrepresenting the quality, prices, features or availability of our products and services
- ✔ Knowing and complying with all applicable laws and Company policies
- ✔ Never discussing or agreeing with a competitor to fix prices, divide up customers or markets, limit output, rig bids or other means to restrict competition in our markets, and never discuss pricing or product details with competitors
- ✔ Never agreeing to any form of boycott
- ✔ Understanding competition laws and Company policies before attending trade association meetings and seeking guidance on potential risks and expectations
- ✔ Promptly reporting any concerns of unfair business practices or suspected violations of the law or our policies





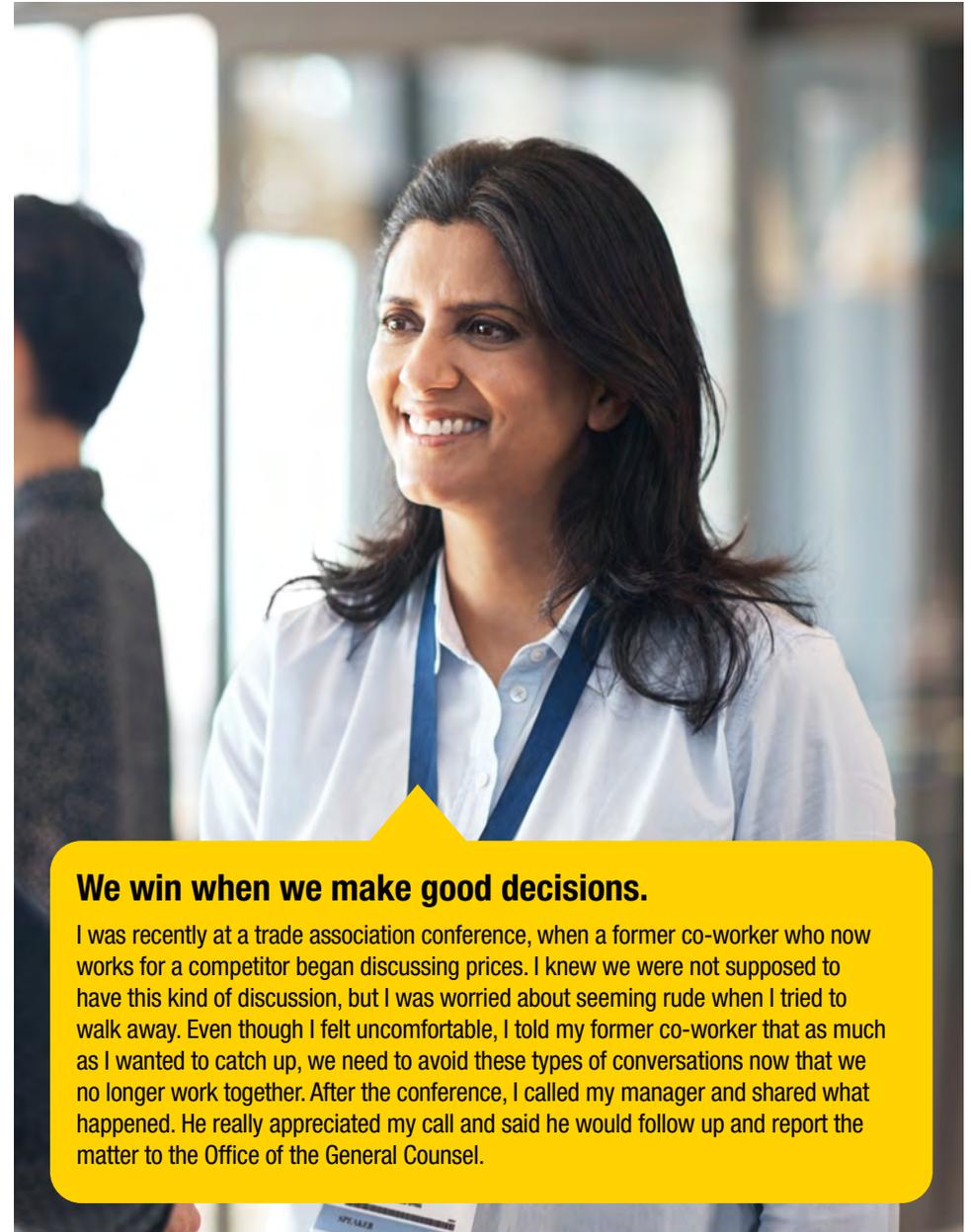
DRILLING DOWN

Competitive Information

It is critical that we all understand that specific rules apply when gathering competitive information:

- Don't seek a competitor's confidential information, and don't accept it unless you have explicit approval from the Office of the General Counsel
- Don't hire a competitor's employees to get confidential information. Newly-hired employees should never bring any papers or electronic records from prior employers or share information under which they have a confidentiality obligation
- If information is marked "Confidential" or with similar language, speak with someone from the Office of the General Counsel before using it
- Don't exchange marketing or other business information with competitors

Even if competitive information just shows up on your desk, seek advice from the Office of the General Counsel before using it.



We win when we make good decisions.

I was recently at a trade association conference, when a former co-worker who now works for a competitor began discussing prices. I knew we were not supposed to have this kind of discussion, but I was worried about seeming rude when I tried to walk away. Even though I felt uncomfortable, I told my former co-worker that as much as I wanted to catch up, we need to avoid these types of conversations now that we no longer work together. After the conference, I called my manager and shared what happened. He really appreciated my call and said he would follow up and report the matter to the Office of the General Counsel.

➤ Preventing Bribery and Corruption

We don't bribe.

At Kennametal, we don't bribe or engage in corrupt activities. This means we never offer or accept anything of value in order to influence a business decision or gain an unfair advantage. This is true whether we are working in a private commercial business setting or with government officials — and it applies anywhere we do business worldwide.

There are many laws that prohibit bribery and corruption in business transactions around the world. These laws and Company policy strictly prohibit any Kennametal employee or third-party working on our behalf, including agents, distributors or vendors from offering or accepting bribes or kick backs in any form. The penalties for bribery can be severe for our Company and the individuals involved, including prison terms and significant fines and penalties. In all business dealings at Kennametal, we will comply with all applicable anti-bribery and anti-corruption laws and work diligently to ensure that we compete and make decisions ethically and in accordance with the law.

Conducting our business with integrity extends to our global supply chain partners. These partners are expected to conduct their business in a manner consistent with the [Principles of Supplier Conduct](#), which includes expectations regarding compliance with anti-corruption and anti-bribery laws.

Living Our Values Means...



- ✔ Never offering, promising or accepting anything of value to/from anyone in an attempt to gain an unfair business advantage
- ✔ Conducting due diligence on and monitoring the activities of third parties, including agents, distributors, vendors and others working with Kennametal, to ensure that their activities are in compliance with applicable law and Company policies
- ✔ Making sure to accurately record all payments and transactions with third parties
- ✔ Always following the law and Company policy in your interactions with government officials
- ✔ Never using a third-party to engage in an activity you are prohibited from doing directly as a Kennametal employee or representative
- ✔ Always following Company policies and laws on giving and receiving gifts and entertainment

Facilitation payments, or “grease” payments generally refer to small amounts of money, typically cash, paid to public officials to ensure, or expedite government services for something that they are already obligated to perform. Even if this type of payment is allowed in certain jurisdictions, **facilitation payments are strictly prohibited**. See our [Global Anti-Corruption and Anti-Bribery Policy](#) for more information.



We win when we make good decisions.

“I’ve worked with the same agent on a project for years. He is really effective at his job, and I enjoy working with him. Over the last couple of months, I noticed that his invoices have changed a bit. The dollar amounts have increased slightly, and there is not much clarity other than a new reference to sub-contractor payments. I hated to doubt him, as I have always trusted him, but this raised a red flag. After asking him about it and not being comfortable with his response, I told my supervisor about my concerns. She told me that raising the flag was the right thing to do and that we will work together with the Office of the General Counsel to take the next steps.”

The Fundamentals

Bribery is broadly defined as giving, or offering to give or promising **anything** of value to anyone with whom we do business—either directly or through intermediaries—in order to obtain an improper business advantage. Bribery can take many forms, such as payments, business and employment opportunities or improper gifts or travel, among other things.

Refer to Kennametal’s [Global Anti-Corruption and Anti-Bribery Policy](#) for more information.



DRILLING DOWN

Who is a government official?

“Government official” is broadly defined and means an individual who works for or is an agent of a government-owned or government-controlled entity. This includes, but is not limited to:

- Officers and employees of a government department, agency or board
- Any person who works for the government, the military or a political party
- Officers and employees of commercial businesses that are partially or entirely owned by a government or the military
- Officers and employees of public international organizations, such as the United Nations

United States law and the laws of most of the countries in which we do business strictly prohibit bribery of government officials. Here are some “red flags” to look out for:

- Cash or off-book payments to political officials or government employees
- Gratuities or business entertainment of political officials or government employees (or their family members) without following policy guidelines and accounting requirements
- Request to include a government official’s family member in travel plans relating to site visits
- Hiring people at the request of a government official
- Requests for payments to expedite governmental approvals, including customs approvals, permits and licenses

➤ Anti-Money Laundering Laws

We comply with Anti-Money Laundering Laws

Kennametal is committed to complying with all applicable anti-money laundering and terrorist financing guidelines as outlined in our [Global Anti-Corruption and Anti-Bribery Policy](#).

We all have a responsibility to know who is on the other side of every transaction and to prevent potential wrongdoing and criminal activity whenever possible. We conduct business with customers and suppliers who are only involved in legitimate business activities, with funds derived from legitimate sources. We have processes and controls in place to recognize and mitigate risks from third-party and offshore payments, and we investigate and report any suspicious activity.

Know your customers and business partners, and strictly follow the procedures outlined in our [Global Anti-Corruption and Anti-Bribery Policy](#) when engaging and working with our third-parties. If you suspect a supplier or business partner may be involved in money laundering or other criminal activities, report it immediately to your manager or the Kennametal Helpline.

Money Laundering is an illegal activity and practice where money and funds are derived from criminal activities such as terrorism, drug trafficking or corruption, and channeled through seemingly legitimate sources and transactions to hide the source of the funds, evade taxes, etc



➤ Global Trade Compliance

We comply with all export, import and trade control laws

As an international business, our transactions often involve moving products, technology and services across national borders. Our global trade activity is heavily regulated, and many governments set laws and regulations to control importing, exporting and related activities. We must be familiar with these laws and regulations that apply to our business activities and remember that they can be complex and are constantly changing.

All trade activities must be conducted in compliance with Kennametal's [Export and Trade Compliance Policy](#). Violations of global trade laws and regulations can result in severe civil and criminal penalties for employees and the Company, including losing our ability to export goods to our customers and to Kennametal locations around the world.

Living Our Values Means...



- ✔ Recognizing and understanding the international trade controls and laws that apply to your job
- ✔ Following all Company policies and procedures related to our trade control practices
- ✔ When new opportunities present themselves, reviewing Kennametal's [Export and Trade Compliance Policy](#) and consulting with the Office of the General Counsel or the Trade Compliance team before acting, especially on transactions which involve:
 - Military or nuclear applications or end uses
 - Pure or near pure (99% or more) metal powders
 - Aerospace components
 - Cash or cash equivalent transactions for foreign customers
 - Mismatched shipping and invoicing documentation
 - Mismatched purchaser and "ship to" addresses
 - Missing documentation
 - Stated end use inconsistent with product specifications





DRILLING DOWN

Global Trade Compliance Considerations

- **Import and Export Controls:** There are many instances of controls and restrictions on the import and export of our products, services and technical information. In order for Kennametal to comply with these restrictions we must know the following information:
 - Who is involved in the transaction?
 - Have the end users been screened for sanctions and embargoes?
 - Where is the product going and how will it be transported?
 - What is being imported or exported?
 - Have we complied with the proper licensing requirements?
 - How are the products being used?

Keep in mind that special legal restrictions apply to products or technology that could have military, nuclear or dual use applications.

- **Economic Sanctions and Embargoes:** There are specific restrictions in place when it comes to trading with certain individuals and countries. These restrictions can apply to a country or commercial sector in its entirety or only to a defined end user. If, at any point, you discover that a transaction involves a sanctioned or embargoed country, restricted end user or end use—or that a restricted party is involved in any aspect of the transaction—you must immediately contact the Trade Compliance team or Office of the General Counsel.
- **Boycotts:** Kennametal is required to comply with anti-boycott laws of the United States that prohibit us from participating in any unsanctioned boycotts wherever we operate. Requests to participate in these types of boycotts can be difficult to identify and may be spoken or written requests contained in proposals, letter of credit conditions and in shipping documentation. Contact the Trade Compliance team if any of these situations arise.



➤ Avoiding Conflicts of Interest

We recognize and disclose conflicts of interest

We are all responsible for making decisions and taking actions that promote the Company's best interests. A conflict of interest occurs when your personal, financial or family interests or relationships interfere, or appear to interfere, with your ability to be objective and act in the best interest of Kennametal. Conflicts of interest can significantly harm you and the Company's reputation, and in some situations may be against the law.

To protect our Company and promote transparency with our customers, business partners and shareholders, we must always avoid conflicts of interest, and promptly disclose anything that could be, or appear to be a conflict. Conflicts of interest must be disclosed and managed in accordance with Kennametal's [Global Conflicts of Interest Policy](#).

Living Our Values Means...



- ✓ Immediately disclosing any actual or potential conflicts of interest to your manager and the Office of Ethics and Compliance
- ✓ When a conflict of interest is identified, ensuring all necessary safeguards are put in place to protect the Company's best interests and comply with law
- ✓ Avoiding interests, activities or relationships that interfere with Kennametal's best interests and/or with your ability to make decisions objectively

Kennametal's executive officers and board members have a fiduciary responsibility to promptly disclose any potential or actual conflicts of interest to the Chief Ethics & Compliance Officer, and when necessary, the disclosures will be referred to the Kennametal Board of Directors (or its designated committee), for review, approval and any public disclosures that may be required.





DRILLING DOWN

Conflicts of Interest

Our Code cannot cover all of the possible conflicts of interest that may arise, but here are some examples for you to consider. If you ever have doubt about a relationship or interest, speak with your manager and contact the Office of Ethics and Compliance.

- Receiving personal benefits for yourself or for a member of your family as a result of your position at Kennametal
- Entering into contracts with or accepting bids from a supplier, contractor or customer of Kennametal where there is a family, financial or personal relationship involved
- Holding a substantial ownership interest in any supplier, customer or competitor of Kennametal
- Being the manager of or in an approval capacity for a family member or close personal friend
- Engaging in any outside business activity using Kennametal time or resources, or that competes with Kennametal's business
- Working or consulting for a competitor of Kennametal while still employed by Kennametal
- Using, for personal gain or financial benefit, confidential information obtained during your affiliation with Kennametal



➤ Gifts and Entertainment

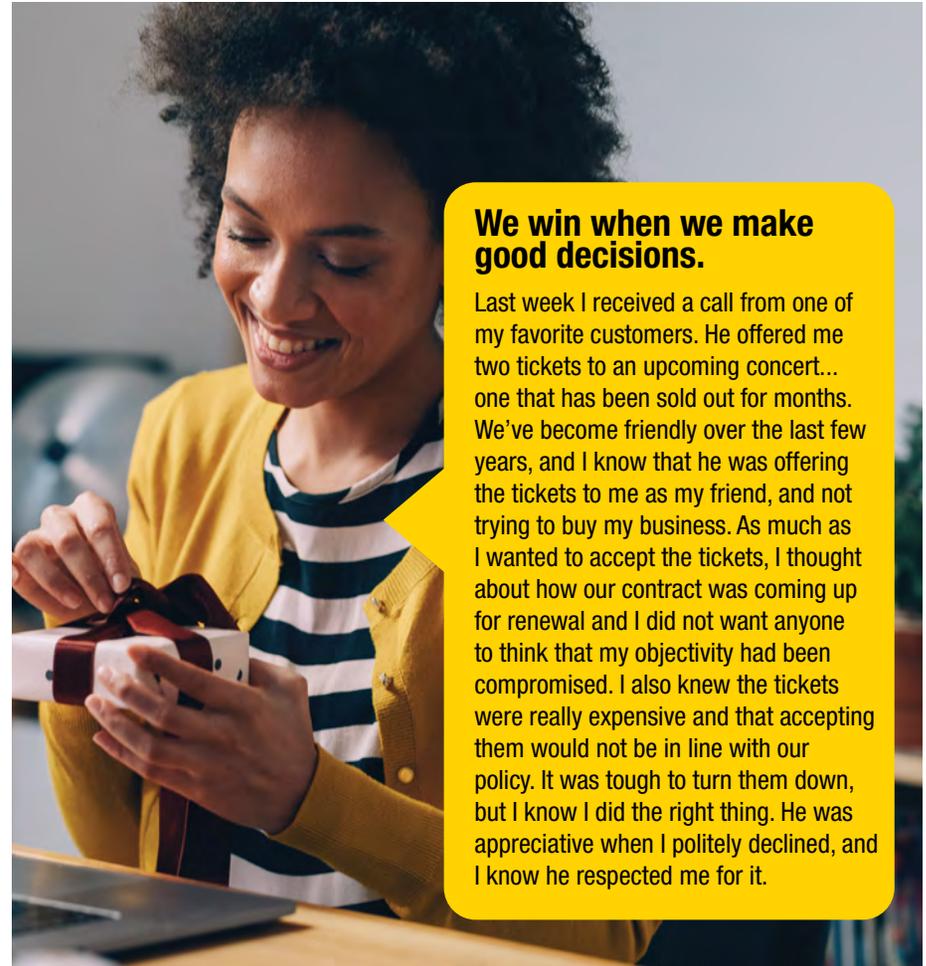
We use good judgment when exchanging gifts and entertainment

Gifts, hospitality and entertainment can be useful tools for building goodwill and recognizing joint accomplishments. At Kennametal, we only exchange gifts and entertainment when we are sure that doing so will not compromise our ability to make impartial business decisions and we comply with law and Company policy on gifts and entertainment. It is important to always consider the circumstances, value and appearance of any gift or entertainment.

Living Our Values Means...



- ✔ Knowing and complying with all Company policies regarding gifts and entertainment, event planning and business expenses, including accurately recording all expenses and obtaining all required pre-approvals
- ✔ Making certain that any gifts or entertainment you exchange with business contacts are nominal in value, reasonable under the circumstances and not given frequently
- ✔ Never giving or accepting cash or cash equivalents, such as gift certificates or gift cards to or from vendors, suppliers or customers
- ✔ If accepting a certain gift does not feel right, declining the gift on the spot or consulting with your manager or Office of Ethics and Compliance for guidance
- ✔ Avoiding situations that could reflect badly on Kennametal's reputation, such as exchanging inappropriate gifts or participating in inappropriate forms of entertainment
- ✔ Being thoughtful regarding the gift policies of customers and business partners, and do not offer anything that might violate their policies



We win when we make good decisions.

Last week I received a call from one of my favorite customers. He offered me two tickets to an upcoming concert... one that has been sold out for months. We've become friendly over the last few years, and I know that he was offering the tickets to me as my friend, and not trying to buy my business. As much as I wanted to accept the tickets, I thought about how our contract was coming up for renewal and I did not want anyone to think that my objectivity had been compromised. I also knew the tickets were really expensive and that accepting them would not be in line with our policy. It was tough to turn them down, but I know I did the right thing. He was appreciative when I politely declined, and I know he respected me for it.

“ We only exchange gifts and entertainment when we are sure that doing so will **not compromise** our ability to make **impartial** business decisions. ”



➤ Doing Business with the Government

We follow special rules when the Government is our customer

As a global company that periodically does business with governments around the world, we are subject to a variety of laws and regulations, including those related to fraud, bribery, conflicts of interest, waste and unfair treatment. We perform our government work in an honest and ethical manner and expect the same of everyone who works on our behalf, including but not limited to agents, distributors and subcontractors of Kennametal.

The rules on providing products and services directly to the government or through a government contractor are complex and constantly changing, and violations can lead to substantial fines and penalties, as well as the possible suspension or debarment from government contracting. Many governments require our Company to monitor our actions to ensure conformity with their laws and regulations and to report where certain violations may have occurred.

Living Our Values Means...



- ✔ Recognizing that government contracts often contain special obligations that are not found in typical commercial contracts
- ✔ Understanding what laws and regulations and Company policies apply to my job when working with the government
- ✔ Acting with candor and honesty and maintaining the highest levels of integrity when engaging in government contracting
- ✔ Avoiding actual or potential conflicts of interest between Kennametal and the government, and notifying your manager and the Office of the General Counsel if you become aware of a potential or actual conflict of interest
- ✔ Obtaining advanced review and approval from the Office of the General Counsel prior to entering into any contract with the government
- ✔ Ensuring that procurement, contracting, pricing and invoicing practices with the government are compliant and accurate, and any potential errors are immediately resolved
- ✔ Never offering gifts and entertainment to government officials regardless of value.
- ✔ Contacting the Office of the General Counsel with any questions about interacting with government officials



➤ Working with Suppliers and Third Parties

Our business partners, including suppliers, vendors, agents, distributors and contractors, are critical to our business operations and continued success. Kennametal strives to only work with third parties that share our commitment to operating within the highest ethical standards, compliance with the law and who support our sustainability and human rights initiatives.

All Kennametal vendors and suppliers are expected to comply fully with our Principles of Supplier Conduct and to hold their suppliers and sub-contractors to the same high standards. When engaging and working with our third parties, Kennametal employees are expected to foster an environment of fairness and respect, and ensure our partners conduct business with integrity.



Living Our Values Means...



- ✔ Following all Company policies and procedures for third party due diligence screening prior to contracting, and monitoring supplier conduct for compliance with the law and ethical behavior during the engagement
- ✔ Treating supplier diversity and other related factors favorably in selection criteria
- ✔ Identifying and disclosing any potential or actual conflicts of interest that may exist with potential business partners and third parties
- ✔ Never sharing or compromising confidential or proprietary information of our third parties
- ✔ Monitoring and ensuring business partners adhere to our values and standards at all times
- ✔ Promptly reporting any suspected violations of our Code, policies, or the law

➤ Supply Chain Integrity and Responsible Sourcing

Kennametal is committed to only sourcing materials, supplies and resources needed for our business from legitimate sources that share our high ethical standards and commitment to supply chain integrity, sustainability and responsible sourcing. Sourcing responsibly includes a focus on conflict minerals, and Kennametal requires all suppliers to comply with our Conflict Minerals Statement, which supports the goal of ending violence and human rights violations in all conflict-affected and high-risk areas.



Living Our Values Means...



- ✔ Following Company policies and procedures for conducting due diligence within our supply chain and ensuring suppliers engage in responsible sourcing through ongoing monitoring and controls
- ✔ Holding suppliers accountable for sustainability, environmental and human rights practices
- ✔ Ensuring suppliers comply with our Kennametal Conflict Minerals Statement
- ✔ Monitoring supplier compliance with laws and regulations related to responsible sourcing to include the ethical procurement of conflict-free minerals
- ✔ Promptly reporting any suspected violations of company policies, ethical standards, or the law related to supply chain integrity and responsible sourcing

Conflict Minerals – We are committed to responsible sourcing of 3TG minerals classified as conflict minerals, including tungsten, which is an important raw material to many of our products. Kennametal supports the ending of violence, human rights violations and preserving the environment globally, including in the Democratic Republic of Congo (DRC), Covered Countries and all conflict-affected and high-risk areas. Minerals are considered Conflict-Free if their procurement and purchase does not finance or benefit armed groups responsible for this violence or human rights violations.

SAFEGUARDING OUR COMPANY



Protecting Company Assets

Confidential Information and Intellectual Property

Safeguarding Company Information Systems

Responsible Records Management and Retention

Financial Integrity and Reporting

Trading Stock Ethically and Legally; Insider Trading Prohibition

External Communications – Communicating with the Public

➤ Protecting Company Assets

We protect our Company's assets and information

All of Kennametal's assets, including financial assets, physical property, facilities, networks and our confidential information, are critical to our success. We must use these assets responsibly and work together to protect them from theft, loss and waste, whether that means protecting access to company building sites, equipment and tools or safeguarding confidential information. We must also protect any customer or business partner resources and assets entrusted to us for use and safekeeping.

Living Our Values Means...



- ✔ Following all Kennametal policies and guidelines regarding the proper use and safeguarding of our assets
- ✔ Being responsible when using Kennametal, customer and business partner property, resources or information
- ✔ Safeguarding and using Company funds and financial resources responsibly and in the best interest of Kennametal
- ✔ Following all Kennametal procedures and safeguards when using Company equipment, vehicles, machinery and other assets to prevent damage or loss
- ✔ Never using Kennametal or customer property or services for your personal benefit or for the personal benefit of anyone else
- ✔ Immediately reporting any suspected misuse or loss of Company assets
- ✔ With manager approval, incidental personal use of office equipment and systems such as cell phone, computers and networks are permitted as long it is infrequent, does not violate our policies or the law, does not interfere with our work, and does not result in an additional cost to Kennametal.



We win when we make good decisions.

"This morning, I received an email that was not intended for me – it should have been sent to one of the executives at the Company who shares the same last name. I realized the email included some information about strategic changes for the Company that have not been announced internally or to the public yet. When I looked at names of the other recipients on the email, I realized a mistake had been made. I was tempted to keep reading, but I realized right away that this information was confidential, and I was not supposed to receive it. I immediately called the sender to let her know I received the message in error, and she asked me to delete the email right away and not share the information in it with anyone. She let me know that she would complete any other necessary steps on her end and would be in touch if needed. I know she appreciated my call and I'm glad I handled the email the way I did."

➤ Confidential Information and Intellectual Property

We safeguard our confidential information

Confidential and proprietary information is an important Company asset and includes any sensitive or material information that is not generally known to the public or is protected from disclosure by law. The disclosure of such information to the public or outside parties before it is intended can cause harm to our business, damage the trust we have with our customers and business partners and can create significant liabilities for Kennametal and the parties involved.

If you have access to, or knowledge of any Kennametal confidential and proprietary information, even if it is not part of your job, you have a duty and responsibility to safeguard this information from disclosure and not share it with anyone outside of our Company or with anyone within Kennametal that doesn't have a need to know.

Examples of confidential information may include business and marketing plans, customer and third party data, financial information and planned merger and acquisition information that is not generally known or released to the public or outside parties.

Living Our Values Means...



- ✔ Complying with all laws, regulations and Company policies regarding the handling and disclosure of confidential information
- ✔ Only sharing confidential information internally at Kennametal with colleagues that have a legitimate business need to know
- ✔ Never sharing or disclosing confidential or proprietary business information with anyone outside of Kennametal unless you have approval to do so
- ✔ Using confidential information only when necessary to carry out your job, and never for personal use or benefit
- ✔ Never discussing Kennametal confidential information in public settings where your conversations may be overheard by others
- ✔ Properly labeling and storing confidential information in accordance with our Kennametal records management policies
- ✔ Promptly seeking guidance if you are unsure of your responsibilities regarding confidential information and if you suspect any such information has been improperly disclosed, reporting it immediately to your manager or the Kennametal Helpline



➤ We protect our Intellectual Property

Our intellectual property (IP) is a valuable asset and includes, but is not limited to, our ideas, innovations, patents, copyrights, trademarks and trade secrets, that enable us to deliver the products and services that our customers rely on now, and in the future. We all have a responsibility to protect this important asset and show the same level of care and respect to the intellectual property of third parties.

Living Our Values Means...



- ✔ Understanding how to recognize IP and how to safeguard it
- ✔ Complying with all laws and regulations regarding the protection and use of IP
- ✔ Following Company policies and guidelines regarding the proper use and disclosure of IP
- ✔ Protecting Kennametal's IP rights at all times and the rights of third parties
- ✔ Never using third-party IP or copyrighted materials without permission
- ✔ Understanding that any IP that you create or develop at Kennametal belongs to the Company
- ✔ Seeking help and guidance if you have questions regarding your responsibilities related to the use of IP, or if you are concerned that Kennametal's IP may be at risk



➤ Safeguarding Company Information Systems

Kennametal's networks, information systems and related infrastructures are critical to our business operations, and we must all take steps to protect these important assets.



DRILLING DOWN

Remote Access

If you need to access Kennametal's systems from remote locations, take precautions to ensure your remote access does not present a risk to our systems or data:

- Only use Company approved devices to access, store or send any Company information.
- Never store Company information on personal devices
- Protect sensitive information by using encryption tools and limiting data access to those with a business need
- Do not leave laptops or mobile devices unattended or unsecured
- Immediately report the loss or theft of a Company laptop or mobile device to the information technology security team at k-corp.cybersecurity@kennametal.com

Living Our Values Means...



- ✔ Following all Company policies and procedures when using Kennametal's computers, mobile devices and networks
- ✔ Using strong passwords and never sharing passwords or other login credentials with unauthorized persons
- ✔ Immediately reporting suspicious emails or systems activity, as well as any suspected data breaches
- ✔ Locking your laptop or other equipment any time you leave it unattended, even if you are only gone for a short period of time
- ✔ Taking steps to ensure that your workspace is organized in such a way that you would note if something important was missing
- ✔ Never using Company systems for unlawful activities or to create, discuss or send inappropriate material
- ✔ While limited personal use of our computer network is allowed, make sure that your use does not disrupt service to our customers, or interfere with your ability to do your work
- ✔ Remembering that the Company has the right to monitor your company-issued computer and systems use, as permitted by applicable law



➤ Responsible Records Management and Retention

We practice responsible records management

We maintain our records responsibly, in accordance with the law and Company policy. We also take care to ensure all records are clear, accurate and complete. When in doubt, review [Kennametal's Global Records Management Procedure](#) or contact the [Office of the General Counsel](#) for guidance regarding your records management responsibilities.

Living Our Values Means...



- ✔ Using good judgment before you commit anything to writing, especially when sending emails, instant messages or text messages
- ✔ Preserving records for the appropriate period of time under Kennametal's records retention schedule
- ✔ Complying with Company policy to ensure the proper and timely destruction of Company records
- ✔ Following instructions to hold records and cease normal record destruction processes when directed to do so by the Office of the General Counsel, or if you learn that the records may be relevant to a pending or threatened case, claim or investigation
- ✔ Labeling confidential information appropriately and distributing it only to those with a business need to know
- ✔ Always complying with the guidelines provided in the Kennametal Global Records Management Procedure



➤ Financial Integrity and Reporting

We demonstrate transparency in our financial reporting

At Kennametal, we always maintain accurate and complete financial statements and have policies and controls in place to ensure that our financial reporting and disclosures are timely, accurate and complete in line with Generally Accepted Accounting Principles and applicable laws, regulations and standards.



DRILLING DOWN

Fraud

What does fraud look like?

Fraud can be defined as 'theft with deception'. It happens when someone misrepresents the truth, omits or falsifies documentation or hides relevant information, often for personal gain.

Fraud can include the diversion of Company funds, theft of products or materials, computer and credit card schemes and contract and procurement deception.

Be alert to signs that company records have been intentionally created or altered in such a way that they are no longer accurate, true and complete.

If you have any questions, or suspicions about fraud at our Company, immediately contact the Office of Ethics and Compliance, or our Kennametal Helpline.

Living Our Values Means...



- ✔ Being accurate and honest, and following all Company policies and internal control procedures when recording assets, liabilities, revenues and expenses
- ✔ Following all internal controls and policies designed to safeguard Company financial information and assets
- ✔ Ensuring travel and other business expense reports are accurate and submitted in a timely way
- ✔ Cooperating fully with the internal and external auditors and disclosing all required information on a timely, complete and accurate basis so they can help us ensure compliance with these principles
- ✔ Knowing and understanding that special rules that apply to reporting when the government is our customer
- ✔ Never disclosing material Company financial information that has not yet been released or made available to the public



➤ Trading Stock Ethically and Legally; Insider Trading Prohibition

We don't trade or tip on non-public information

While working at Kennametal, you may learn material, non-public information about our Company, a supplier, customer or business partner which if known to the public, has the potential to influence investors and affect the stock price. Because this information is not yet known to the public, it is considered to be insider information. Buying or selling stock and securities with knowledge of this information, and before it is made available to the public, is illegal and against Company policy. At Kennametal, we comply with all laws prohibiting insider trading.

It is also illegal, and against Kennametal's [Insider Trading Policy](#), to share this information or provide a "tip" to another person who may trade on that information in any way.

The Fundamentals

"Tipping" is providing any material, non-public information to someone else who then uses that information to make a decision to buy or sell stock. The information could include, for example, details on financial performance, negotiations to buy or sell assets or businesses or major research and development activities or new product releases.

Living Our Values Means...



- ✔ If you have material, non-public information, you must never buy or sell the Company's stock in your name or the name of a family member, friend, or anyone else
- ✔ Being mindful that if someone asks you for material, non-public information, you should refuse to give it to them, and talk to your manager or the Office of the General Counsel immediately
- ✔ Understanding and complying fully with our Insider Trading Policy before trading Company stock or securities of our suppliers, vendors, customers or other business partners
- ✔ If you are unsure of your responsibilities or the prohibitions under Insider Trading laws and our Company Policy, contact the Office of the General Counsel for guidance before trading. Penalties for insider trading violations are severe and can result in jail time and other liabilities.



DRILLING DOWN

Trading Windows

Because Kennametal is a publicly traded company, employees, officers and members of our Board of Directors that possess material non-public information must follow special trading guidelines that define when and how they can trade in Kennametal stock. Kennametal's Insider Trading Policy provides clear guidelines to officers, directors and employees on trading in Kennametal stock. Contact the Office of the General Counsel for guidance.

➤ External Communications – Communicating with the Public

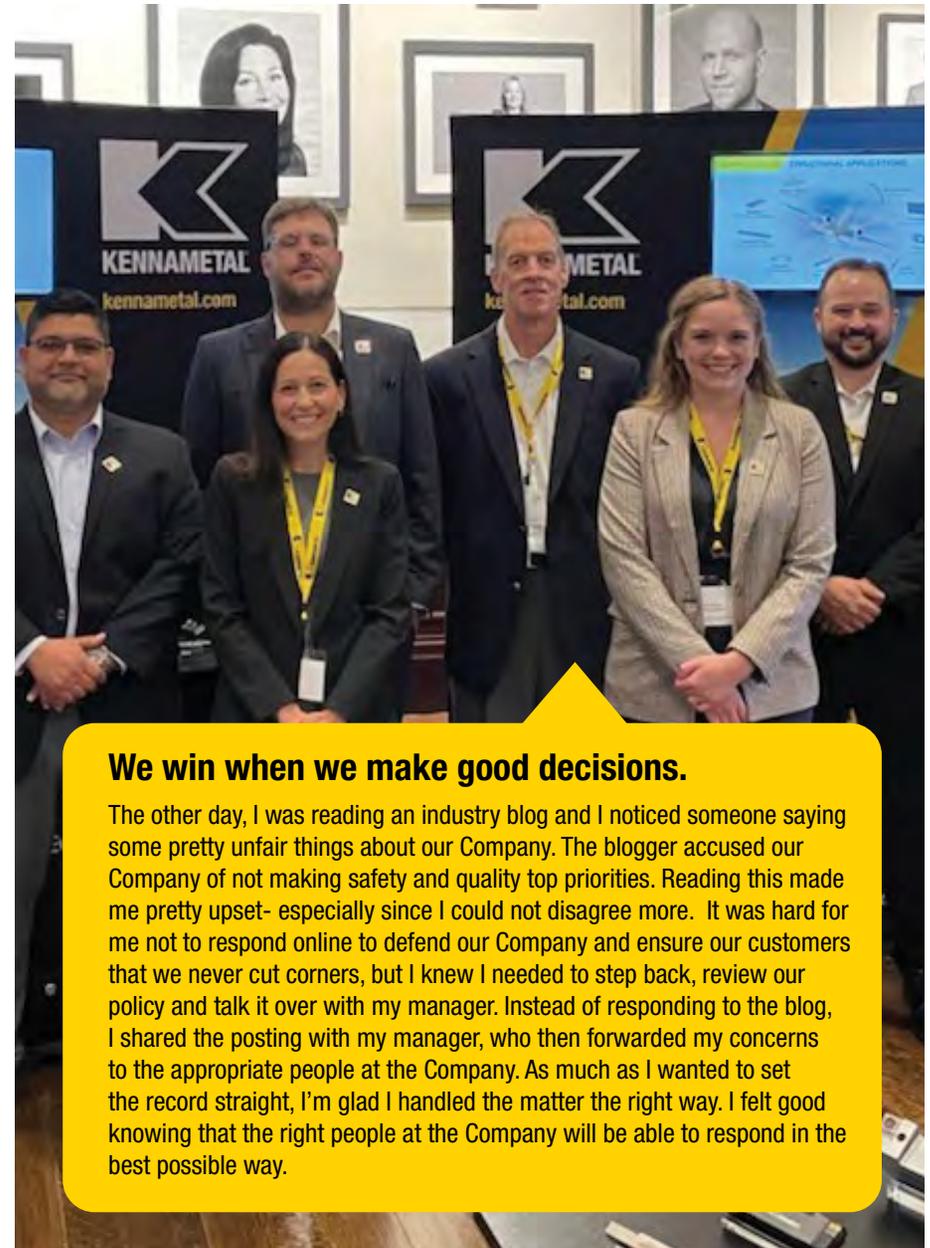
We communicate carefully with the public and on social media

Our customers, shareholders and business partners rely on the accuracy, clarity and truthfulness of the information we share. We take responsibility for creating communications that meet these expectations, including when we use social media. To ensure the consistency of our external communications and to comply with applicable laws and regulations, only certain individuals are authorized to speak publicly on Kennametal's behalf.

Living Our Values Means...



- ✔ If you have material, non-public information, you must never buy or sell the Company's stock in your name or the name of a family member, friend, or anyone else
- ✔ Being mindful that if someone asks you for material, non-public information, you should refuse to give it to them, and talk to your manager or the Office of the General Counsel immediately
- ✔ Understanding and complying fully with our Insider Trading Policy before trading Company stock or securities of our suppliers, vendors, customers or other business partners
- ✔ If you are unsure of your responsibilities or the prohibitions under Insider Trading laws and our Company Policy, contact the Office of the General Counsel for guidance before trading. Penalties for insider trading violations are severe and can result in jail time and other liabilities.



We win when we make good decisions.

The other day, I was reading an industry blog and I noticed someone saying some pretty unfair things about our Company. The blogger accused our Company of not making safety and quality top priorities. Reading this made me pretty upset- especially since I could not disagree more. It was hard for me not to respond online to defend our Company and ensure our customers that we never cut corners, but I knew I needed to step back, review our policy and talk it over with my manager. Instead of responding to the blog, I shared the posting with my manager, who then forwarded my concerns to the appropriate people at the Company. As much as I wanted to set the record straight, I'm glad I handled the matter the right way. I felt good knowing that the right people at the Company will be able to respond in the best possible way.

OUR ENVIRONMENT & COMMUNITIES

Caring for Our Planet

Protecting Human Rights

Engaging in Political Activities

Giving Back to Our Communities

➤ Caring for Our Planet

Kennametal is committed to conducting our business, manufacturing and selling of our products in ways that do not harm the environment. We are dedicated to complying with all applicable environmental laws and regulations, including ensuring all environmental controls and permits are in place and working properly. We prioritize this commitment in an effort to build long-term success for our Company, customers and communities.

In our ongoing efforts to protect the planet, we are strongly committed to continuous improvement in energy efficiency of our manufacturing operations and developing innovative solutions to help reduce our carbon footprint and reach our energy and emission reduction goals. We must all do our part to serve as good stewards of the environment and support our ongoing sustainability efforts as part of our daily work.

Living Our Values Means...



- ✔ Knowing and following all laws, regulations, and Company policies and procedures related to environmental protection and sustainability
- ✔ Expecting business partners to comply with all laws, regulations and Company policies related to environmental protection, sustainability and responsible sourcing, and holding them accountable
- ✔ Sourcing products and materials responsibly, legally and ethically, and expecting this standard from our supply chain
- ✔ Promptly reporting any accidents or incidents that may have an impact on the environment
- ✔ Making an effort in your daily work to reduce energy consumption, waste and recycle when possible
- ✔ Seeking guidance and help when questions arise regarding your responsibilities, and promptly reporting any concerns or suspected violations of our sustainability and environmental standards and policies



➤ Protecting Human Rights

We are committed to promoting and respecting human rights in all our operations and our supply chain, wherever we do business.

Living Our Values Means...



- ✔ Complying fully with all applicable labor and employment laws, and being committed to compliance with all international human rights principles and standards
- ✔ Ensuring our suppliers and business partners are committed and accountable for human rights, and following all applicable laws and standards while working with Kennametal
- ✔ Never engaging, or participating in any human rights abuses to include any form of modern slavery, forced labor, child labor or human trafficking
- ✔ Providing fair, safe and healthy working conditions in all locations where we operate globally
- ✔ Respecting and supporting workers' rights to freedom of association and collective bargaining
- ✔ Promptly reporting any suspected violations of human and workplace rights
- ✔ Refer to Kennametal's Global Human Rights Policy Statement and Global Modern Slavery Statement for more information and guidance in this important area.



➤ Engaging in Political Activities

We participate in the political process fairly and in compliance with all laws

At Kennametal, we comply with all laws that regulate corporate political activity. We also value individual participation in the political process and encourage this as a matter of personal choice. In order to comply with the complex laws that regulate corporate political activity, contact the Office of the General Counsel or the Corporate Relations department for guidance prior to making or promising any contributions on behalf of Kennametal.

Living Our Values Means...



- ✔ When participating in personal political activities, doing so on your own time and at your own expense
- ✔ Never using Company property, facilities, time and funds for personal political activities
- ✔ Never soliciting contributions for political causes or candidates from fellow employees while on work time or otherwise on Company property
- ✔ Never making public statements, including those on personal social media sites, on political issues that could create the appearance that you are speaking on behalf of Kennametal
- ✔ Participating in corporate political activities on Kennametal's behalf only if you have the proper authorization to do so and complying with all applicable Company policies
- ✔ If you ever feel pressured at work to participate in any political activity or make any contribution, you should report it immediately.



➤ Giving Back to Our Communities

We give back to communities

Kennametal is committed to making a positive impact in the communities where we live and work by engaging with community partners through the Kennametal Foundation and local organizations. Our financial, in-kind donations and employee volunteer hours are targeted on workforce development, including technical education and training, and supporting organizations focused on improving lives and the environment in our local communities.

Giving back to our local communities is an important ongoing commitment to being a good neighbor and improving lives and the environment in our local communities. We offer opportunities and encourage all Kennametal employees to volunteer time to initiatives and organizations in communities where we operate.



CODE GOVERNANCE & HELPFUL RESOURCES

**Code Governance
Changes to the Code
Code Waivers**

➤ Code Governance

Everyone at Kennametal matters, and complying with our Code, policies and law is an important responsibility for all of us. Our Code of Conduct is supported at the highest levels of our Company to include our Executive Leadership Team and has been adopted by our Board of Directors. The Office of Ethics & Compliance leads our Ethics & Compliance Program and is responsible for daily management, interpretation and monitoring of our Code.

Should you have any questions regarding interpretation of the Code, or if you are unsure of your responsibilities under it, contact the Office of Ethics & Compliance Office for clarification and guidance.

Please note that our Kennametal Code of Conduct is not a guarantee of employment or an employment contract, and it does not establish any new or specific employment rights.



➤ Changes to the Code

Our Code of Conduct may be amended, updated or revised from time to time to stay current with changes in our business and when laws and our policies change.

Any material changes to our Code are approved by our Board of Directors (or its designated committee), and will be promptly disclosed in accordance with applicable laws and regulations. For minor or non-material changes, our Vice President, Secretary and General Counsel (acting as Chief Compliance Officer) is authorized to make such changes as needed without Board review.

Code Waivers

Waivers or exceptions to our Kennametal policies or any provision of our Code are rarely permitted, and will only be considered with good cause shown. Any request for a waiver must be submitted to the Kennametal Office of Ethics & Compliance in writing for review and approval.

Any important changes to the Code will be communicated to Kennametal employees and stakeholders in a timely way, and the most current version of our Code will always be made available on the Kennametal Intranet and our external website.



For executive officers and board members of Kennametal, waiver requests must be reviewed and approved by our Board of Directors, or its designated committee, and if granted, promptly disclosed as required by applicable law and New York Stock Exchange Rules.

➤ Helpful Resources

Country	Phone	Country	Phone	Country	Phone
Argentina	0800 345 2610	India	022 5097 2959	Portugal	800815096
Australia	1800955575	Indonesia	021 50918418	Singapore	8004922764
Austria	0800 298914	Ireland	1800849258	Slovak Republic	0800 232 769
Belgium	0800 13 347	Israel	1809-21-4405	South Africa	080 001 4679
Bolivia	800 10 0381	Italy (includes San Marino, Vatican City)	800819562	Spain	900751855
Brazil	0800 605 2828	Japan	0066-3386-8008	Switzerland	0800 080 042
Chile	800914497	Korea, Republic of South	00744833	Taiwan	00801-49-1872
China (Southern)	10-800-120-1239	Malaysia	0154-600 0434	Thailand	1800018176
China (Northern)	10-800-712-1239	Mexico	8008721127	Turkey	0080049240880110
Czechia	800880837	Netherlands	0800 0200527	United Kingdom & Northern Ireland	0800 066 8934
France	0800-902500	New Zealand	0800 457 042	United States & Canada	877-781-7319
Germany	0800 182 0507	Poland	800005308	Vietnam	024 4458 3326
Hong Kong	800906198				
Hungary	06 80 020 784				





KENNAMETAL.COM