



Rules of Conduct and Ethics Policy

STRENGTH • AGILITY • INNOVATION



Building a Forever Company on a Foundation of Integrity

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Our Commitment to Purpose (Forever)

When Bill Weber started this in 1969, it was as clear then, as it is now, what kind of an organization he wanted to build: *a forever company* made up of high character employees who create tremendous value for customers, shareholders, and local communities by paying attention to details and playing by the rules. A forever company strives to be a valued partner to our service vendors, contractors and suppliers.

Establishing a climate at Webco where a culture of strength, agility and innovation could evolve, employing the right people empowered to make the right decisions has been essential. From leadership to the factory floor, selecting and cultivating employees who truly want to make a difference by “doing the right thing” has been critical to our ability to grow and prosper.

Webco employees have always been committed to ethics. Ethical behavior is more than a legal obligation. In addition to ensuring that we comply with customer and government requirements, it makes Webco an attractive supplier-partner to responsible companies and investors around the world.

The Code that follows outlines the shared values and behaviors that we must adhere to in all of our business transactions and interactions with our stakeholders, including fellow employees, customers, business partners, shareholders, suppliers, government regulators, and our communities. We understand that everything we do at Webco could have a far-reaching and permanent effect.

Our commitment to doing things the right way is vital to our mission to build a vibrant company for the ages — *a forever company*. In order to deliver exceptional service and products to the industries and markets that we serve, we must be committed to our code of conduct, to our ethical standards, and to sustainable growth. We are all accountable for safety, quality, and supporting the communities where we live and work. Your commitment to our Code and all other applicable policies will help ensure Webco is a forever company.

A handwritten signature in black ink that reads "Dana S. Weber". The signature is written in a cursive, flowing style.

Dana Weber

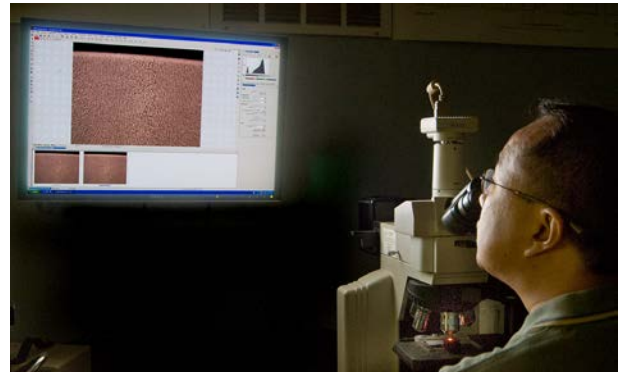
Our Commitment to Customers, Shareholders and Partners

Our culture originates from our organizational traits of strength, agility, and innovation. Webco's commitment to its customers, shareholders and partners is and always will be to deliver exceptional value while adhering to an unrelenting sincere ethical code. We guard and will not compromise our hard-earned reputation as one of North America's finest tubing manufacturing companies.

We are committed to leading our industry by innovatively deploying technology while building on our strength of market diversity, empowering our people and continued development of our product capability. Webco is a company always facing forward, anticipating customer needs and developing solutions to meet their demands. We understand that doing things right ensures our long term market viability and positions us as a vibrant company for the ages.

Our Commitment to Quality

Webco maintains a culture of relentlessly pursuing process and product excellence, enabling ever-improving productivity and product quality. For example, we have implemented an enterprise-wide resource planning system for tracking materials, performance, and quality throughout the production life-cycle. In addition, we have incorporated ISO-9001, ISO-14001, TS-16949, and Pressure Equipment Directive (PED) management systems. All Webco employees understand that meeting our business code of conduct means little if the products delivered to customers don't meet their requirements. We are focused on following not only our own Company rules but our customer's quality specifications and applicable industry standards that assure we deliver on our promises.



Our Commitment to Ethics

You don't build a stellar reputation in the business world and your local community without living by a universal code of ethics. We started doing things the right way at Webco when our doors opened for business in 1969. Our employees are committed to the highest level of integrity and ethics in dealings with our shareholders, customers, suppliers, communities, and peers. The key to maintaining effective business relationships today is building trust and incorporating an environment of teamwork. We've earned that trust with suppliers, partners, and customers by working together, consistently fulfilling our commitments and delivering value from supply chain to customer solution.

Trust is built on getting the basics right. Webco has put systems in place and continues to refine them as needed to reflect changes in the industry's best standards. These systems include everything from accurate record keeping to audits and investigations as well as policies that help our employees avoid conflicts of interest.

Supplier Business Conduct

Webco values the strong connections it has built with suppliers worldwide. A key element in those relationships is ethical business conduct. Webco only works with suppliers who maintain and display a high level of integrity in all facets of their businesses, including:

- Compliance with the U.S. Foreign and Corrupt Practices Act, 1977, as amended, and similar anti-corruption laws that prohibit employees or their agents from providing or offering anything of value to obtain or retain business or secure an improper advantage. Giving or receiving kickbacks, bribes or similar payments is strictly prohibited.
- Compliance with all current U.S. trade sanctions. (e.g. U.S Export Controls, U.S Anti-Boycott Act, and International Traffic in Arms Regulations).
- Protection of Webco's intellectual property as well as Company- and customer-proprietary information.
- Observation of environmental, health and safety, human rights, and labor-related best practices.

The business practices and reputations of our supply chain partners can have a direct effect on our business. If you are a supplier and have a question or concern about our codes of conduct or expectations of you and your company, please contact your Webco Purchasing representative, the Webco Human Resources Department, or put a call into one of our executives directly.



Customer Business Conduct

The relationships that Webco has developed with its customers are a critical element to our success. An uncompromising policy of maintaining the highest ethical standards in all relationships is absolutely essential. Webco only works with customers who maintain and display a high level of integrity in all facets of their businesses. This includes:

- Compliance with the U.S. Foreign and Corrupt Practices Act and similar anti-corruption laws that prohibit employees or their agents from providing or offering anything of value to obtain or retain business or secure an improper advantage. Giving or receiving kickbacks, bribes or similar payments is strictly prohibited.
- Compliance with all current U.S. trade sanctions. (e.g. U.S Export Controls, U.S Anti-Boycott Act, and International Traffic in Arms Regulations).
- Protection of Webco's intellectual property as well as Company- and customer-proprietary information.
- Observation of environmental, health and safety, human rights, and labor-related best practices.

The business practices and reputations of our customers can have a direct effect on our business. If you are a current or prospective customer and have a question or concern about our codes of conduct or expectations of you and your company, please contact your Webco Sales representative, the Webco Human Resources Department, or put a call into one of our executives directly.

Our Commitment to the Workplace

Webco's workforce is committed to best practices that ensure smooth, safe operation twenty-four hours per day, seven days per week. We promote safe work practices and avoid risking the well-being of our fellow employees and surrounding communities. Quality always, but safety first! Safety is a condition of employment, and all employees are required to:

- Follow all safety rules, policies and procedures as published by Webco and adhere to OSHA rules and regulations.
- Work carefully and observe posted or published regulations.
- Immediately report all accidents, injuries or "near misses" to their supervisor.

Webco uses on-going training and continuous improvement practices in all manufacturing, quality control, and support systems to stay on the leading edge of the industries we supply and support.

Commitment to improvement is useless without training and proper execution. Webco is relentless in its drive to improve every step of the tube manufacturing process, from order entry to delivery. Our goal is to provide customers with the most reliable partner in the tubing business - a supplier that safely and consistently delivers on its commitments, as promised.



Our Commitment to Ourselves

Personal Conduct

Webco employees follow all requirements set forth in the Company's Rules of Conduct / Ethics Policy, a culture that is reinforced from their first day on the job forward. The following longstanding tenets ensure that Webco is a pleasant and professional place to work; an environment that any customer, partner, or other guest would feel comfortable visiting:

- Report to management unethical or illegal conduct by fellow employees, suppliers, other partners and customers.
- No employee or agent of Webco shall offer or make directly or indirectly any payment of anything of value (in the form of compensation, gift, contribution or otherwise) to any person or entity acting on behalf of any customer for the purpose of inducing any favorable action by the customer in any commercial transaction.
- No employee or agent of Webco shall offer or make directly or indirectly any payment of anything of value (in the form of compensation, gift, contribution or otherwise) to any person or entity acting on behalf of any government entity, for the purpose of inducing or rewarding action (or withholding of action) by a governmental entity in any governmental matter.
- No employee or agent of Webco shall accept, directly or indirectly, any payment of anything of value (in the form of compensation, gift, contribution or otherwise) that could affect their judgement and/or commercial consideration in any business transaction.

- We will conduct ourselves in a moral and decent manner. Every employee shall consider the welfare of Webco, their partners and their fellow employees. Perform no act that is detrimental to either.
- Employees will follow all requirements set forth in the Company's employee manual.
- Threatening, intimidating, or otherwise interfering with other employees, vendors or guests at any time is prohibited.

Conflicts of Interest

Conflicts of interest occur when personal interests interfere with an employee's ability to perform his or her job effectively and without bias. For example, attempting to influence contract negotiation with a customer or supplier by hiring a relative of the decision maker would be a conflict of interest. Not disclosing an existing personal or business relationship before commercial negotiations could constitute a conflict of interest. Another example would be accepting outside employment that could interfere with your duties/obligations at Webco. There are many other potential conflicts, all with the potential to harm the Company and its reputation in the industries it serves. When employees are aware of a possible conflict of interest, they are required to immediately disclose the issue to their supervisor or the Human Resources Department. The bottom line is that Webco employees must always put ethics first and avoid any association in which a conflict of interest or appearance of one could arise.

Gratuities

Employees of Webco may not give, offer to give, solicit, or accept any gratuity that would influence or have the appearance of influencing Webco or its partners. If an employee receives an item other than of *de minimis* value, the employee must notify and have permission from their manager to accept such a gift.

Assurance and Adherence Activities

The following sections address a few of the most important systems we have put in place to ensure Company-wide compliance:

Accurate Records

Because our shareholders and other business partners rely on detailed information contained in Webco's business records, it is our responsibility to ensure that the information we keep is accurate, timely, complete, fair and understandable. This applies to all of the business records that we prepare, from expense reports and time records to proposals and contract documentation.

In maintaining our financial records, we are required to follow Webco's internal control procedures. We should never make false or misleading entries or establish unrecorded or off-balance-sheet accounts. If you are aware of a problem with our Company's accounting practices, please raise those concerns immediately with your supervisor or our Chief Financial Officer.

Records management documents need to be maintained and destroyed in accordance with Webco's records retention policies. These policies provide guidance as to how long we are required to retain a document and how to destroy it at an appropriate time. If you have any questions regarding proper procedures, please consult your supervisor or Webco's Finance Department.

Audits and Investigations

Webco employees are required to provide all information requested in any investigation conducted by the Company or by



any government authority. If you are notified that documents in your possession are subject to a legal hold or are needed for an internal investigation, you must *not* destroy, conceal or alter those records in any way.

While participating in any investigation, never make untrue or misleading statements or encourage anyone else to do so. If you are unexpectedly contacted by an outside investigator, notify your supervisor or Webco's Human Resources Department immediately. Remember that our Company's reputation could depend on your compliance and cooperation.

Reinforcing Ethics Policies

Webco expects all of its employees to abide by accepted standards of behavior for a progressive business environment. The following policies ensure that everyone in the organization supports the Company's commitment to integrity and ethical standards, so that Webco continues to have the opportunity to deliver value to its customers and shareholders:

- Webco's reputation in the marketplace is a reflection of its employees' standards and actions. Therefore, it is Company policy that all employees abide by the accepted standards set forth in this guide and by the Human Resources Department.
- Each employee is required to be familiar with Company rules and with additional rules that apply to their particular jobs and operations, such as safety, security, and quality control standards.
- Employees are expected to follow all policies and should read each individual policy to ensure that they understand our Company's rules in their entirety. Regularly review your ethical obligations and our code of conduct, and bring any concerns that you have to your supervisor or the Human Resources Department.

Protecting Company and Employee Assets

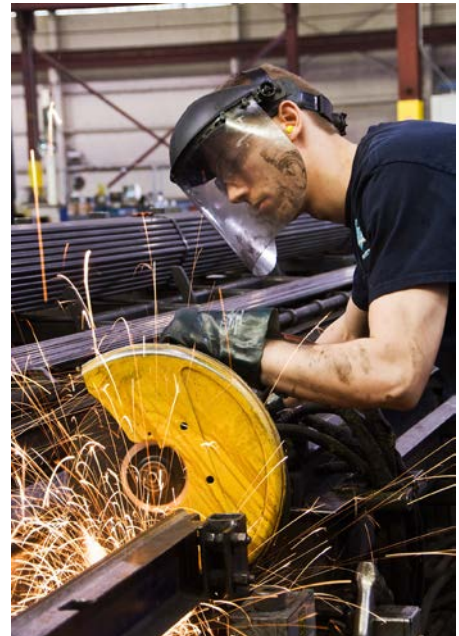
Theft, Damage, Loss or Misuse of Company Assets

Webco employees are responsible for protecting the Company's physical assets, including its facilities, funds, equipment, inventory and supplies, from theft, damage, loss or misuse. The use of Webco's time, material, or facilities for purposes not directly related to Company business or the removal or borrowing of Company property without permission is prohibited.

Dishonesty of any kind in relations with Webco, such as theft or "borrowing" of Company property, the property of other employees, or property of others entrusted to Webco, will not be tolerated and, where the facts warrant, prosecution to the fullest extent of the law will be pursued.

Protection of Confidential Information

In addition to physical assets, employees are required to protect confidential and proprietary information. "Confidential information" can take many forms and includes information identified or treated as confidential, proprietary or as a trade secret. This information is generally not available to the public and includes internal business information, such as contract documentation, business processes, and corporate strategies and plans. We may only reveal confidential information to authorized employees or to pre-approved outside parties that need this information for business purposes.

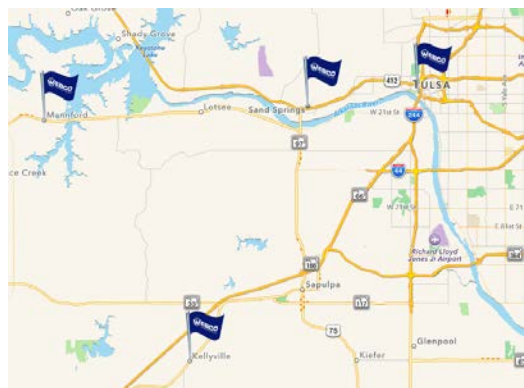


The Company's confidential information also includes intellectual property (IP) protected by patents, trademarks, service marks and copyrights. Webco retains exclusive ownership of any IP and of any idea, process, trademark, invention or improvement that we conceive or develop in the course of our work for the Company. To the extent permitted by law, we, as employees, waive and assign all rights, title and interest in any such IP and inventions to Webco.

Our Commitment to Communities

Commitment can be a hollow word unless it is backed up by a history of following through on promises. Webco has been fully committed to the many communities that it operates in since its founder, Bill Weber, opened the Southwest Tube facility in 1969.

Stewardship means taking care of the important; like adhering to a code of ethics that ensures a sustainable business model. We understand the responsibility associated with providing a livelihood for our employees and their families. We understand the impact that our business has on our employee's families and the businesses they support. We take our commitment a step further by supporting local charities, including United Way and many other important philanthropies.



As we stretch into the future, Webco will continue to be a reliable company; one that is a pillar of strength for the communities that it serves. We will continue to add value to the cities and counties that we work and live in, from participation in local causes to community leadership. This has always been the Webco way and living proof of our long-term pledge to serve our world and those in it.

Our Commitment to the Environment and Sustainability

The operator of seven facilities in North America, Webco Industries quietly goes beyond compliance to minimize the environmental impact of its manufacturing activities. In-house experts have set objectives and targets for reducing Webco's impact on its immediate surroundings, which are home to local business partners and Company employees. The longtime community member meets its goals by decreasing water and energy consumption, wherever practical, and by reducing the quantity and nature of the manufacturing waste it generates.

Webco accomplishes its sustainability objectives by:

- Reusing water in subsequent processes
- Investing in infrastructure to minimize and/or eliminate the generation of waste
- Eliminating the use of toxic solvents
- Recycling paper
- Substituting reusable absorbent materials for disposable absorbents
- Reusing scrap metal

- Optimizing chemical processes to reduce the quantity of raw material use
- In addition, Webco employees are required to strictly follow all environmental rules, policies and procedures as published by the Company and adhere to all EPA rules and regulations

Webco is committed to protecting the environment at its facilities and their surrounding communities. We comply with all applicable environmental laws and regulations wherever we do business. If you are aware of a potential environmental issue, please contact your supervisor or Webco's Environmental Services Manager to discuss your concerns.

Reporting Concerns

Webco is committed to operating as an honest, fair, and respectful company. As part of this commitment, we have partnered with EthicsPoint® Incident Management to provide a confidential, easy-to-use, third-party reporting system for possible ethics violations that is available 24/7. If you've witnessed or heard about conduct that may violate our code of conduct or corporate policies, it is your responsibility to report it. To report potential violations:

- Visit webcotube.ethicspoint.com
- Call (844) 358-8133

This code can't cover all possible ethical issues and circumstances we may encounter as employees, consultants, customers and suppliers. If you have questions about any of the information outlined in this document, please contact Webco's Human Resources department at (918) 245-2211.

A Final Word on Integrity

Our commitment to forever is only as strong as our commitment to integrity. Today, quality customers partner with suppliers they trust. Every component of our business at Webco, from order entry to final inspection, affects our trustworthiness. Success in everything that we do depends on what we do, and that starts with doing things the right way, every day.

