


Human Resources	Document No. HR08-007	Revision Level: 2	
Description: GLOBAL CONFLICT OF INTEREST POLICY	Issuer: Beth Seals		
	Revised By: Ed Hayden		Revision Date: 9/13/2021

1.0 PURPOSE




The purpose of this Policy (applicable to Zippo Manufacturing Company and all of its direct and indirect global subsidiaries (“Company”)) is to set forth certain standards for the guidance of all employees (including Officers and Supervisors) of the Company so as to avoid any possible conflict of interest or other unethical conduct relating to their duties and responsibilities as employees of the Company. To ensure integrity, transparency, and impartiality of the Company’s business matters through the avoidance and disclosure of conflicts of interest, the Company has adopted this Policy.

Please note that there are other Company policies addressing related matters including, but not limited to, the FCPA Anti-Corruption Policy, the Confidential Information Policy, the Company’s policies against harassment and other discrimination, the Company’s policies against certain types of solicitation and distribution relating to employees’ jobs, and any agreements between the Company and any employee, all of which remain in full force and effect. Employees remain responsible for understanding and following these other policies as well, several of which cover concepts similar or related to those in this Policy. This Policy supersedes and replaces, however, the prior Zipcorp Inc. Statement of Policies on Conflict of Interest and Other Activities.

2.0 CONFLICT OF INTEREST – General Principles

2.1 General Introduction

Employees are expected to use good judgment to identify any actual or potential conflict of interests between their personal interests and those of the Company. A conflict of interest exists when an employee’s personal interests could appear to interfere with the best interests of the Company. A conflict of interest can involve either activities or relationships that divide an employee’s loyalty or that adversely affect the employee’s ability to perform his or her job on the Company’s behalf.

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Such conflicts may arise due to, among other reasons:

2.1.1 a Close Friend or a Family Member;

for purpose of this policy, an employee’s “**Close Friend**” means someone having a romantic, financial or business relationship with the employee; and an employee’s “**Family Member**” includes without limitation, current or ex-spouse or domestic partner, children, parents, siblings, grandparents, grandchildren, nieces and nephews, in-laws and any members of extended family.

2.1.2 a financial interest in a business conflicting with the interests of the Company (including without limitation, customers, vendors, and other companies in the same or similar industries as the Company);

2.1.3 the receipt of excessive gifts or entertainment (any gifts or entertainment that are not expected in an open, arm's length business relationship are considered excessive);




2.1.4 moonlighting or side jobs (including any work that may generate financial, personal, professional or political gain for the employee); or

2.1.5 using the Company’s resources to support outside interests (including without limitation, venue, equipment, personnel, money, or influence of the Company).

A potential conflict of interest is not necessarily a conflict of interest. All potential conflicts of interest should be disclosed and determined according to Section 4.1 of the Policy.




3.0 Examples of Conflict of Interest or Potential Conflict of Interest

While it is not possible to describe or anticipate all circumstances that might involve a conflict of interest, the following non-exhaustive examples are intended to assist employees to better understand and make judgement on a potential conflict of interest.

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3.1 Relationships with Customers, Vendors and Other Third Parties

- 3.1.1 Employees are prohibited from making or accepting loans (other than bank loans), or gifts, and granting or receiving favors between the representatives of customers, vendors or other third parties doing business with the Company, directly or indirectly through their Close Friends or Family Members. This prohibition does not extend to gifts, favors or casual entertainment under \$100.00 in value, to the extent these meet all standards of ethical business conduct, involve no element of concealment, and comply with all applicable Company policies and relevant laws. Employees are not permitted to give or accept cash or cash equivalents as a gift, or any form of kickbacks or rebates, directly or indirectly through their Close Friends or Family Members.
- 3.1.2 Any employee responsible for entering into a contract with the Company’s customers, vendors or other third parties doing business with the Company shall negotiate that contract for the best interest of the Company, including when negotiating the terms of that contract, and also when selecting the other party to the contract to the extent the employee is authorized and responsible for making that decision.
- 3.1.3 A conflict of interest may arise if an employee directs, conducts or otherwise involves in the Company business with his/her Close Friend or Family Member or any entity in which (i) the employee, his/her Close Friend or Family Member has an financial interest, including without limitation, share interest, investment, entitlement to dividends or other compensation, benefits or favor, or (ii) the employee, his/her Close Friend or Family Member holds any managerial position, including without limitation, any directors, supervisor and other officers and managers.
- 3.1.4 Investment in the stock of companies which are traded on national exchanges and whose results are not materially influenced by Company transactions are not prohibited by this Policy. Investment activity in suppliers, other vendors, or customers whose total results or other business performance is materially influenced by dealings with the Company must be avoided by employees of the Company, if their responsibilities involve decisions directly or indirectly related to a relationship with such suppliers, other vendors, or customers (or if their responsibilities reasonably may include such in the future).


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3.2 Personal and Family Relationship Inside the Company

- 3.2.1 Personal or family relationship between employees may create conflict of interest and nepotism.
- 3.2.2 Subject to disclosure pursuant to Section 4.1 of the Policy, employment of Close Friends or Family Members is permitted but employment decisions should be solely based on qualifications, ability and performance.
- 3.2.3 Unless otherwise approved by the Company, employees should avoid direct or indirect responsibility for the hiring or supervision of a Close Friend or Family Member. Even the appearance of favoritism can have a negative effect on morale and perception of Company’s fairness to all employees.

3.3 Devotion of Time and Ability to the Company’s Business

- 3.3.1 A conflict of interest may exist if an outside activity hinders or distracts an employee from performing their job or influences his/her judgment.
- 3.3.2 Employees should not involve in any activities that compete against the Company, either directly or indirectly, in any of the products or lines of business that the Company is currently selling or may be selling or developing in the future.
- 3.3.3 Employees must not have any communications or dealings with competitors relating to the setting or controlling of prices or engage in any other related activities that violate laws regulating competition.
- 3.3.4 Specific prior written approval of the Board of Directors, the Corporate President or appropriate Division Head, must be requested and obtained for any Officer or employee to serve as a board member, officer, director, consultant, or a member of Management at any level in another company or other organization.

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3.3.5 Employees should not use the Company’s name, time or property to promote his or her outside interests. Employees shall not attempt to improve or maintain their property with Company assets, nor shall employees improve their property during compensated time through either their own efforts or the efforts or the use of another employee. The employee shall not utilize the assets of the Company for personal or non-business purposes such as, duplicating services or the use of Company equipment beyond the guidelines established with current existing specific policies or without proper authorization.

3.3.6 Employees are prohibited from acquiring an investment in real estate, other property, or any other business or organization in which the employee knows or should know the Company may have an existing interest or in which they may have knowledge of a possible Company interest (including, but not limited to, in any potential acquisition target of the Company).

3.4 Employee Purchase of Company Product




3.4.1 The purchase of Company products by employees for themselves and their family is encouraged. However, purchases are prohibited if the employee purchases the products with the intent of reselling these products without receiving proper approval by the Company as a reseller, or if the employee ultimately does resell such a product without proper approval from the Company.

4.0 DISCLOSURE AND CONSENT

4.1 General Disclosure

All employees are required to promptly disclose any existing actual or potential conflict of interest that they are aware of or should be aware of. Such conflict shall be reported to Zippo’s General Counsel, Beth Seals, who will review the conflict, contact you for more information, and informs you of the decision. Below are the methods for reporting conflicts:

- 4.1.1 Send an email to Beth Seals at bseals@zippo.com.
- 4.1.2 Call Beth Seals at +1-814-368-2483
- 4.1.3 Call the Company’s whistleblower hotline at +1-814-368-2488.

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4.2 Certification

On an annual basis, and from time to time, as necessary, employees may be required to complete a Conflict of Interest certification and other attestations, certifying they have disclosed all conflicts in accordance with this Policy. On occasion, such as for a specific project, certain employees may be required to complete other attestations.

4.3 Determination

After the disclosure of a potential conflict of interest by an employee, the Company shall review and determine whether a conflict of interest indeed exists. If the existence a conflict of interest is determined by the Company, the Company will inform the employee of the Company’s decision as to whether it may be resolved or whether the Company is able to grant a consent or exemption to such employee. To be clear, no activities involving a conflict of interest shall be engaged in without a prior written consent by the Company.

5.0 VIOLATION

5.1 General Standard

The following shall constitute a violation of this Policy:

- 5.1.1 failure to promptly disclose an existing actual or potential conflict of interest; or
- 5.1.2 engaging in activities involving a conflict of interest without prior written consent by the Company.

5.2 Disciplinary Actions

Proper disciplinary actions shall be decided by the Company for violation of this Policy. Violation of the Company’s Conflict of Interest Policy is considered a serious misconduct. The Company reserves the right to use such violation as a ground for dismissal.