

Our Code of Ethics



The
power
of integrity



Powering Business Worldwide



“We’re committed to ensuring doing business right remains at the core of all we do.”

Leading with integrity

Dear Colleagues,

Throughout our history, Eaton has been known as an organization that lives by its values and leads with integrity. And as we plan for the future of our company, we’re committed to ensuring doing business right remains at the core of all we do.

We’re also committed to sharing the information, guidance, and tools you need to understand and uphold our company’s standards for the workplace. We’re pleased to provide you with our revised Code of Ethics, which defines our standards of ethical behavior. In addition, the Code offers clear direction on how to conduct everyday interactions with our colleagues and external stakeholders in a manner that reflects our commitment to ethics and to operating with integrity.

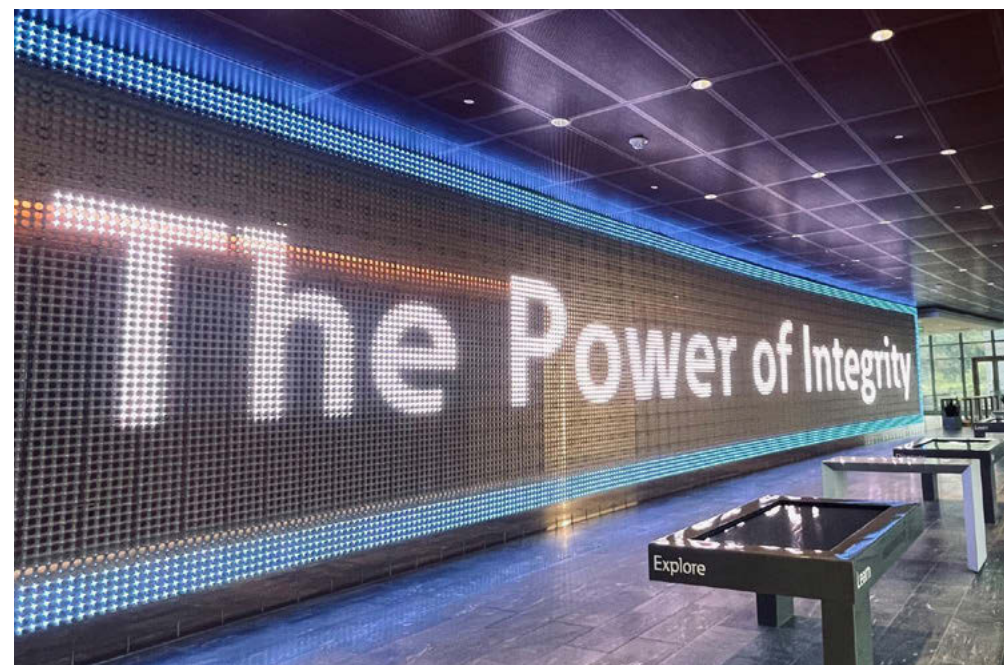
At Eaton, we believe the way we achieve our results is as critical as the results we deliver. And as importantly, we believe that how we conduct ourselves and the choices we make every day determine who we are as a company and as a people.

Thank you for honoring our high ethical standards and for making us a company that continues to live by its values.

Craig Arnold
Chairman and CEO

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At Eaton, we all own ethics.

Eaton's vision is to improve the quality of life and the environment through the use of power management technologies and services. At its core, our work is powered by integrity. As a values-based enterprise, we understand that our success is made possible by our strong ethical culture and by doing business right.

At Eaton, we all own ethics. We hold ourselves to the highest ethical standards in every situation. Our Code sets forth ten key principles of ethical behavior, which serve as the foundation for doing business right. It does not and cannot cover every ethical issue, but it serves as a guide for our daily work and explains what it means to act with integrity.

Click on the principles to learn more.

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We live our Code

We all must know and comply with this Code and live up to the standards set forth in its ten principles. This includes all employees, officers and directors. We also do business with many third parties, including suppliers, distributors and agents. Their actions can also impact our business and reputation. We do not allow third parties to do on our behalf what we prohibit of ourselves.

Each topic in this Code is organized into two sections:

1. What we believe.

2. How we make it work.

Refer to this Code anytime you are unsure about a situation.

Our responsibilities

As Eaton employees, we are expected to:

- Read, know and comply with our Code of Ethics.
- Ask for help when we aren't sure if a decision or action is ethical or lawful.
- Complete all assigned and required ethics and compliance training.
- Understand our obligation to promptly report any activity that could violate the Code.
- Cooperate with Eaton representatives conducting internal investigations.
- Affirm our responsibility to comply with the Code when asked to do so.



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Special responsibilities of managers

Managers play a special role in creating and sustaining an ethical culture. They serve as important points of contact and role models. As such, managers are expected to:

- Lead by example in both words and actions.
- Communicate honestly and transparently with employees.
- Encourage employees to raise questions and concerns about ethical issues and let them know when an issue has been resolved.
- Listen carefully when employees raise ethical concerns.
- Ensure there is never retaliation against employees for speaking up or reporting an ethical issue.
- Discuss ethics and compliance topics with employees on a regular basis to keep ethics and compliance front of mind.
- Ensure employees complete all required ethics and compliance training.
- Ensure that action plans to address compliance risks are promptly implemented.
- Support Eaton policies and procedures designed to prevent and detect unethical and illegal conduct.



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Making ethical decisions

Good ethical decisions are not always clear. The answers are not always obvious or easy. What if you are faced with a difficult choice? To help you make your decision, you can always refer to this Code. The following questions may also be helpful. Click through to determine the best course of action.

Doing business right: making the right decisions every time

Have you ever faced an ethical dilemma? These questions will help you to act in a manner that is consistent with Eaton's Code of Ethics.

When deciding what to do, ask yourself these five questions first:

- ? Is it legal?
- ? Is it the right thing to do?
- ? Would I feel comfortable explaining my actions to my supervisor?
- ? Would I feel proud telling my family and friends about my actions?
- ? Would I be comfortable if my actions were reported by the media?



Everywhere we do business, **we're committed to doing business right.**



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We speak up, listen up and follow up



Speaking up is an essential part of Eaton's ethical culture. If you believe that there has been an ethical violation or if you have a concern, you have a responsibility to speak up.

Our managers are often a good resource for getting help because they are most familiar with our day-to-day responsibilities. Raise a concern or make a report to your manager if you are comfortable doing so. If you prefer, you also may raise your concern through other channels, including:

- Another manager
- Human Resources
- The Ethics and Compliance team
- The [Ethics Help Line](#)
- The Eaton Law Department

What happens when I make a report?

Whichever method you choose, you can expect that:

- Your report, concern or question will be taken seriously.
- Interpretation or translation services will be provided if you need them.
- Any report or concern you raise will be promptly investigated or, if appropriate, referred to Human Resources or another internal channel for response or follow up.
- At your option and subject to local law, you may remain anonymous. If you remain anonymous, your location and phone number cannot be identified or traced. It may, however, make it more difficult for us to investigate the allegation and address all of your concerns.
- If you choose to disclose your identity, it will be kept strictly confidential to the fullest extent possible.
- Information concerning the report and investigation will be maintained in accordance with applicable laws. We will release it only to individuals with a need to know.
- Potential violations or misconduct, if substantiated, will be resolved through prompt and appropriate action. If it is appropriate and we have your contact information, we will inform you of the final resolution to the extent we are able to do so.



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We do not permit retaliation

We do not retaliate against or discipline any employee who in good faith raises a concern or makes a report. Our no-retaliation policy also applies to employees assisting with an investigation. Any employee who retaliates against another may be subject to discipline, up to and including termination.

If you feel that you have been retaliated against for making a report or assisting with an ethics investigation, immediately contact your manager. You can also contact Human Resources, the Ethics and Compliance team or the [Ethics Help Line](#).



Consequences for non-compliance

Employees who fail to comply with the Code or any of the responsibilities within this Code may be subject to discipline, up to and including termination. Conduct prohibited by the Code may also result in personal civil or criminal liability.

Violations may include:

- Actions that violate the Code.
- Asking or encouraging others to violate the Code.
- Impeding or failing to cooperate in investigations.
- Dishonesty during an investigation.
- Retaliating against an employee who makes a report in good faith or who participates in an investigation.
- Concealing or failing to report anything you think is a violation of the Code.

Pressure from managers or anyone else, or demands due to business conditions, do not excuse anyone from complying with the Code.

We do not retaliate against or discipline any employee who in good faith raises a concern or makes a report.



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We act with integrity

We always engage in business practices that are consistent with our ethics and values. We do not engage in any form of corruption.

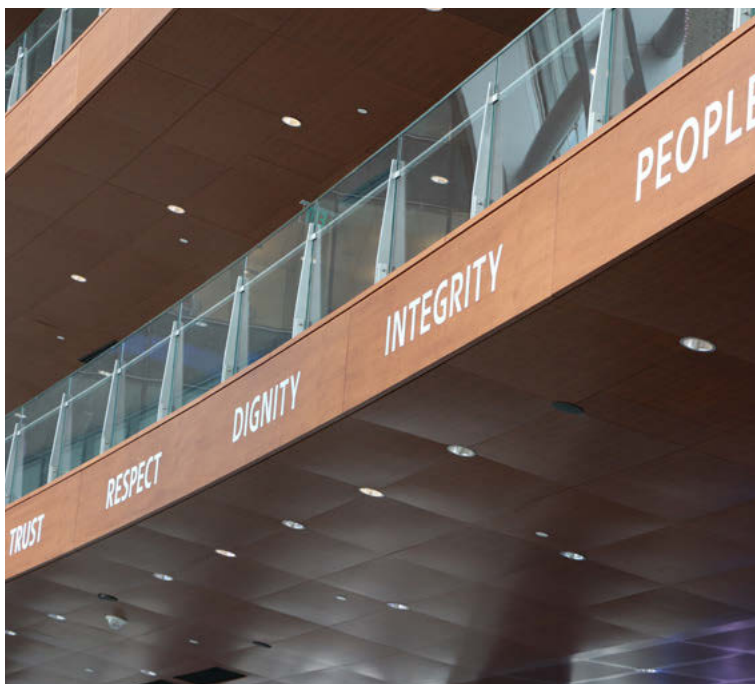
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We model ethical business practices

What we believe

Acting with integrity means that we hold ourselves to the highest ethical standards in every situation. We always model ethical business practices. For example, there is no place for bribery or any other form of corruption at Eaton. We must comply with all anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act, among others. We never offer or accept bribes or other corrupt payments in any form, at any time, under any circumstances. This applies to both the public (government) and private (commercial) sectors—bribery and corruption are wrong no matter who is involved. By doing business right and avoiding corruption, we reinforce our reputation as a highly ethical company.



How we make it work

We avoid bribery and corruption when we:

- Comply with all applicable anti-corruption laws, locally and globally.
- Promptly report any concern about improper payments, requests for improper payments or suspicion of corruption.
- Keep accurate, detailed and fair books and records.
- Ensure that our third-party intermediaries follow our strict standards for anti-corruption.
- Report duress payments or threats for duress payments immediately.
- Never offer, give, solicit or receive anything of value in exchange for a business advantage.
- Never use a third-party intermediary to make payments we cannot make ourselves.
- Never make facilitation payments and promptly report demands for them.
- Never provide charitable gifts or donations if the purpose is to influence a business decision or act, or if requested to do so by a government official.

Part of doing business right is making sure that we choose partners who share Eaton's values. These partners include, for example, sales agents, distributors and certain suppliers who act on our behalf, among others. As part of our third-party due diligence and anti-corruption programs, we screen certain third parties for potential risks before they can do business with Eaton. If an issue (or "red flag") is discovered, we carefully assess the risk and decide whether we should do business with them.



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If you ever have reason to believe that one of our partners is not doing business right or otherwise violating our Code, promptly report your concern to your manager, the Ethics and Compliance team or Supply Chain Management. Please see our resource page at [Third Party Compliance Management \(etn.com\)](https://www.eaton.com/third-party-compliance-management) or reach out to us at DueDiligenceHelp@Eaton.com with any questions.

Answers with integrity

Bribery and corruption

Question—I am preparing a bid for a government contract. The local agent representing Eaton says that in exchange for a “gift” to the government official responsible for reviewing bids, we can increase our odds of being awarded the project. Should I provide our agent with the requested gift?

Answer—No. Any gift, monetary or otherwise, under these circumstances would constitute a bribe, which is strictly prohibited. You should speak up by notifying your manager or reporting this incident to the Ethics and Compliance team or the [Ethics Help Line](#) immediately. Even though the unlawful payment did not occur, Eaton also must address the agent who suggested the corrupt payment.

What we mean when we talk about bribery and corruption

Click on the terms below to learn more.



We never misuse gifts or entertainment

What we believe

Exchanging business gifts and entertainment on a modest scale can build goodwill and strengthen business relationships. It should never be done to create a feeling of return obligation. We must therefore be careful when exchanging gifts with suppliers, customers and other business partners to avoid any real or perceived attempt to inappropriately influence business decisions or gain an unfair advantage. And it is especially important to exercise caution when dealing with government officials.

How we make it work

We maintain our integrity when we:

- Make sure all gifts, entertainment and travel are legal and consistent with Eaton's [Gift and Entertainment Policy](#) and other applicable policies.
- Give gifts of nominal value, including Eaton promotional items bearing the Eaton logo, provided they are not given to inappropriately influence or gain an unfair advantage.
- Never give or receive cash gifts or cash equivalents.
- Only give or receive entertainment or travel that is appropriate in a business context.
- Return gifts that are lavish, excessive or otherwise inappropriate.
- Consult the Ethics and Compliance team before offering gifts, entertainment or travel to any government official because providing such items may be inappropriate or even illegal.



Answers with integrity

Gifts and entertainment

Question—A government official is travelling to one of our sites. Can I offer to cover the official's expenses?

Answer—*We must be exceptionally careful when interacting with government officials. To pay any travel-related expenses for a government official, you must get prior written approval from the Ethics and Compliance team. In addition, these expenses must be disclosed and approved in the Gift Registry.*

Learn more

[Anti-corruption Policy](#)

[Gift and Entertainment Policy](#)



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We obey the law

We respect and obey the laws, rules and regulations that apply to our businesses around the world.

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We act lawfully around the globe

What we believe

At Eaton, we follow all applicable laws, rules and governmental regulations and we always strive to improve compliance systems and training.

How we make it work

We conduct our business lawfully when we:

- Comply with all applicable laws, rules and regulations.
- Know which laws pertain to us and our daily work.
- Reject pressure from managers or others to act illegally.
- Report concerns or violations.

Answers with integrity

Export control laws

Question—I work in shipping. Recently, an important shipment came through that was significantly delayed. The product was going to be shipped internationally to a country where the product's technology is restricted under export control laws. Although we were under pressure to ship as soon as possible, we delayed further to ensure that the necessary export license for the technology had been obtained. Did I do the right thing?

Answer—Yes, you were right to delay in order to check the export license. No matter the pressure to achieve a business goal or deadline, obeying the law must come first.



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We handle government contracts with care

What we believe

We comply with all laws and requirements applicable to government contracts and relationships with government personnel. These principles apply to our suppliers and subcontractors as well, as noted in Eaton's [Supplier Code of Conduct](#). In addition, consistent with our commitment to doing business right, we are always careful when engaging with governments and political candidates or parties.

How we make it work

We engage appropriately with governments when we:

- Keep documents as legally required.
- Follow required accounting processes.
- Require all third parties to comply with laws and regulations.
- Know and follow Eaton policies and procedures related to government contracts and personnel. Do not discuss employment with current or former government officials without approval from Human Resources and the Eaton Law Department.
- Follow guidance in the [Gift and Entertainment Policy](#) related to government personnel.
- Never make contributions on behalf of Eaton to political candidates or parties.

Learn more

[Competition Law Policy](#)

[Export Control Policy](#)

[Gift and Entertainment Policy](#)

[Government Contracts Policy](#)

[Public Affairs Policy](#)

Activities requiring strict adherence to specific rules include, among other things:

- Accounting for costs.
- Proposal and bidding procedures.
- Pricing.
- Avoiding organizational conflicts of interest.
- Giving gifts to or entertaining government officials.
- Discussing potential employment with or hiring current or former government officials.
- Changing orders.
- Maintaining time records.
- Complying with contract obligations.
- Handling classified information.
- Dealing with suppliers.

Eaton employees and any person or company acting on Eaton's behalf anywhere Eaton does business must comply with the laws of their own country as well as certain U.S. laws. These laws include, among others:

- The U.S. Foreign Corrupt Practices Act.
- Laws relating to U.S. classified information.
- Laws relating to U.S. export controls.
- Laws relating to U.S. government contracts.



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We accurately record and report our results

We properly maintain accurate and complete financial and business records. We communicate full, fair, accurate, timely and understandable financial results and other material information. We maintain and adhere to a system of internal controls designed to preserve the integrity of our records and information.

We take pride in accuracy and transparency

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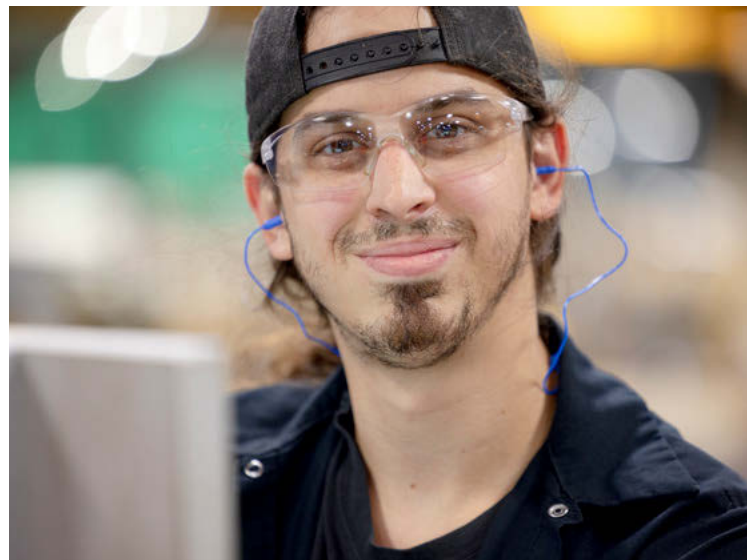
We take pride in accuracy and transparency

What we believe

Doing business right means we must maintain accurate and complete financial and business records. These records also help us meet the requirements of securities laws and disclose information about our business and financial performance in a timely manner. When we do so, we fulfill our obligations and maintain the trust and confidence of employees, shareholders, customers, business partners and other stakeholders.

How we make it work

- Ensure that financial books, records and accounts accurately reflect transactions.
- Follow required accounting principles and Eaton's system of internal controls.
- Ensure that every accounting and financial record accurately describes the transaction.
- Submit accurate records to internal and external auditors on time.
- Provide complete and accurate records promptly if requested for an audit or investigation.
- Ensure all records are accessible, organized and secure.
- Ensure records are retained according to Eaton's retention policies.
- Preserve or maintain documents as requested by the Eaton Law Department or the Ethics and Compliance team, including documents subject to a legal hold order.



- Never falsify any document or misrepresent the true nature of our business operations.
- Never mislead or misinform anyone about our business operations or finances.
- Do not use cash funds or other cash assets that are secret or unrecorded.
- Never edit or delete a record that has not met its retention requirements.
- Report any concern that a record or report is inaccurate.



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Answers with integrity

Accurate records

Question—Last month my team fell short of our sales goal. A supervisor suggested that I record a sale that occurred this month in last month's numbers so that it would appear we met last month's goal. Can I do this?

Answer—No. *We are successful because we never compromise our values to meet our goals. It is essential to our business that we only record transactions as they actually happen. Changing the date on a transaction in our records would be illegal. Make sure your records are correct and report this issue to your manager, another trusted leader, the Ethics and Compliance team or the [Ethics Help Line](#).*

Safeguarding integrity in all business records

Our business records contain more than financial information. They can be paper or electronic and may include:

- Records of work hours.
- Test reports.
- Environmental, health and safety reports.
- Revenue and cost data.
- Financial reports.
- Expense reports.
- Product information.
- Quality reports.
- Records of educational qualifications or work history.

Fraud

We can never misrepresent facts. Doing so is inconsistent with our policies and our values. Misleading others for personal or business gain can constitute fraud. We always must stay alert for signs of possible fraud, corruption or other illegal behavior. For Eaton to thrive, we must have integrity in all of our business dealings.

Learn more

[Financial Policies](#)

[Records Retention Policy](#)



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We compete ethically

We gain a competitive advantage through superior performance. We do not engage in unethical or illegal competition practices.

We embrace fair competition

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We embrace fair competition

What we believe

We follow fair competition laws and regulations to the letter of the law so that competition can flourish.

How we make it work

We compete honestly and ethically when we:

- Do not discuss or negotiate pricing, bidding processes or dividing markets with competitors.
- Do not attempt to eliminate competition through pricing or other practices.
- Protect trade secrets and never attempt to steal them from competitors.
- Avoid making false or negative comments about competitors.
- Avoid interfering in competitors' business.
- Never offer or accept bribes or kickbacks.
- Behave professionally during negotiations.
- Deal fairly with all customers, suppliers and distributors, avoiding any false, dishonest, discriminatory or unfair practices.
- Never make agreements with other companies about whom we will hire and what we pay our employees.

Learn more

[Competition Law Policy](#)

Answers with integrity

Fair competition

Question—At an industry event, I saw a folder of materials left outside of a conference room. I opened it to see who it belonged to and realized it belonged to a competitor. How should I handle this situation?

Answer—*You should immediately stop reviewing the contents of the folder, return the folder to its owner if possible, and be clear that you briefly had it in your possession. You also should follow up with your manager or the Eaton Law Department to inform them of the situation. You also may report this issue to the Ethics and Compliance team or the [Ethics Help Line](#).*

Competitive intelligence

We compete by knowing our industry inside and out. Collecting publicly available information about our markets and competitors is appropriate if done legally and ethically. We never gather secret product information or misrepresent our intentions because it is wrong and potentially illegal. We must also be careful how we use competitive information. It can guide our business decisions, but only if we consistently act with integrity and honesty.

If you have questions about how to gather or use competitive intelligence, contact the Eaton Law Department for advice.



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We champion inclusion, diversity and equity and ensure fair employment practices

We stand united in our commitment to living by our values and embracing inclusion, diversity and equity at Eaton and in society. We ensure equal access and fair treatment for all employees. We do not tolerate harassment or discrimination in the workplace.

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We respect one another

What we believe

We believe people are our most powerful and valuable resource. To ensure that we all work in a safe and respectful environment, we treat everyone with dignity and fairness. We never tolerate harassment or discrimination.

How we make it work

We create a supportive environment when we:

- Treat one another with dignity and respect.
- Avoid saying or doing anything that may be offensive or degrading.
- [Report](#) any incidents of harassment.
- Never retaliate against a person who raises a concern in good faith.
- Make all decisions that impact employment solely based on merit.
- Refuse to accept any excuses for discrimination or harassment—there are none.



What is harassment?

Harassment is defined as unwelcome or inappropriate behavior that may negatively impact the work environment. Harassment may look like:

- Derogatory or intimidating comments, threats, slurs, jokes, remarks, gestures or epithets.
- Physical or digital material that is derogatory or offensive.
- Hostility, bullying, or expressing negative stereotypes related to someone's identity or status.
- Unwanted sexual or romantic advances of any kind.

When it comes to harassment, the question isn't what we mean or intend by our words or actions. Rather, what matters is how others perceive or react to them.

Answers with integrity

Respectful workplace

Question—My manager tells lots of jokes during team meetings. Some of the jokes are fine, but others include stereotypes about women. I worry my manager is making some members of the team uncomfortable, but I don't know for sure. What should I do?

Answer—You should report this behavior to Human Resources, the Ethics and Compliance team, or the [Ethics Help Line](#) and ask your manager to stop if you feel comfortable doing so. Even if your manager is not trying to offend anyone, the jokes could be considered harassment.

Learn more

[Inclusion and Diversity Policy](#)

[Harassment-Free Workplace Policy](#)



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We build an inclusive culture

What we believe

At Eaton, we know the talents, experiences and diverse perspectives of our people are our greatest asset. We aspire to be a model of inclusion, diversity and equity. We maintain an environment where each of us can bring our authentic selves to work and reach our full potential.

How we make it work

We foster an environment of inclusion, diversity and equity when we:

- Respect people's differences and unique perspectives.
- Build teams with diversity in mind.
- Ensure fair employment practices and processes and make decisions based on merit.
- Listen to others with courtesy and respect.
- Challenge and debunk myths, stereotypes and biases.
- Share information and seek input from all team members.
- Speak up if we feel our views or the views of others are not being respected.

Showing our commitment to inclusion, diversity and equity

Click on the terms to the right to learn more about our actions in each area.

Answers with integrity

Inclusion and diversity

Question—I heard a manager discussing a hiring decision. The manager mentioned that a qualified candidate might be too old to “fit in” on their team. I don’t know the outcome, but the conversation concerned me. What do I do?

Answer—*This could be an instance of discrimination, and it does not follow our commitment to inclusion, diversity and equity. If you feel comfortable doing so, you could share your concern directly with the manager you overheard. If you do not feel comfortable talking to the manager, you should raise the issue with your manager or Human Resources or report your concern to the Ethics and Compliance team or the [Ethics Help Line](#).*

Learn More

[Inclusion and Diversity Policy](#)

[Harassment-Free Workplace Policy](#)



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We are active stewards of the environment and safeguard our employees' health and safety

We share a personal responsibility to create and maintain a safe work environment. By working together and recognizing that we all have a significant role in our own safety and the safety of our co-workers, we can make a difference. We are committed to leadership in environmental sustainability.

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We keep each other safe

What we believe

We believe that the safety and health of our employees is of the highest importance. We seek to prevent safety incidents, injuries and occupational illnesses. We promote healthy and safe lifestyles for our employees and their families.

How we make it work

We can eliminate injuries and illnesses in our workplace when:

- Safety is fundamental to everything we do.
- We are committed to removing conditions that cause personal injury or occupational illness.
- We believe that all injuries and occupational illnesses are preventable and a workplace with zero incidents is achievable.
- We make decisions and promote behaviors that protect us and others from risk of injury.
- We use formal problem-solving to reduce risk and continuously improve our safety performance.

Learn more

[Alcohol and Drug Free Workplace Policy](#)

[Environmental Health and Safety Policy](#)

[Safety Policy](#)



Answers with integrity

Safety incidents

Question—A machine door closed on my co-worker's arm the other day. They insisted they were not hurt and did not want to report the incident. I'm worried that the equipment they were using could hurt someone else. What should I do?

Answer—Your instincts are correct. It is essential that we report all workplace incidents, no matter how minor. Encourage your co-worker to report the incident and make a report yourself. If you do not feel comfortable reporting the issue, you should raise it with your manager or Human Resources or report your concern to the Ethics and Compliance team or the [Ethics Help Line](#).



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We embrace sustainability

What we believe

We are committed to leadership in environmental sustainability. Our commitment to the environment goes beyond legal compliance. It extends to several actions intended to reduce our environmental footprint through our operations, products and supply chain.

How we make it work

We help build a sustainable future when we:

- Supply materials that prevent pollution, reduce greenhouse gases and conserve natural resources.
- Design products for the environment.
- Incorporate life-cycle impact into our products' design.
- Follow all applicable environmental laws and Eaton policies.
- Work to reduce emissions and increase efficiency every day.
- Partner with third parties to reduce our collective environmental footprint.

Learn more

[Environmental Health and Safety Policy](#)

[2030 sustainability goals](#)

[Public Affairs Policy](#)



Contributing to our communities

We support the communities where we live and work. We also seek to address broader challenges in the countries where we operate. At Eaton, everyone is encouraged to volunteer and participate in charitable activities. As we do so, we must ensure these activities do not interfere with our job performance. We cannot donate Eaton's funds without approval. And we must not pressure others to contribute to charities or community activities.



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We respect human rights

We respect human rights and require our suppliers and business partners to do the same.

We protect human rights at every level

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We protect human rights at every level

What we believe

We are citizens of the world and must be responsible members of society. We respect human rights and the dignity of all individuals. We recognize global efforts to protect human rights, and we integrate them into our core values and day-to-day operations.

How we make it work

We are responsible global citizens when we:

- Never employ anyone under the age of 16, unless as part of a special program such as an apprenticeship authorized by local law and approved by the Eaton Law Department.
- Never use any indentured, bonded or forced labor, slavery or servitude, or labor from any form of human trafficking.
- Provide pay and benefits that meet or exceed legal requirements and are competitive.
- Provide safe working conditions.
- Require suppliers to comply with these rules and to affirm the Eaton [Supplier Code of Conduct](#).
- Refuse to look the other way when we see or suspect human rights violations.
- Alert Eaton when we suspect a violation.



Answers with integrity

Respecting human rights

Question—Our plant recently brought in a large number of contingent workers through a local recruiting agency to meet an increase in production demand. Some of the workers look very young, and I am concerned that they may not meet the minimum legal work age. I am not sure if I should say anything, though, since they are employed by an outside agency and not Eaton. What should I do?

Answer—You should speak with your manager or Human Resources or report your concern to the Ethics and Compliance team or the [Ethics Help Line](#). Even though the workers are not employed by Eaton, their employer is an Eaton contractor, and the workers are performing work for Eaton. As an Eaton supplier, the workers' employer must comply with Eaton's [Supplier Code of Conduct](#) and Eaton's human rights policies. Both prohibit the employment of underaged workers.



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International human rights instruments

Many independent organizations and commissions have proposed core international human rights instruments. At Eaton, we follow their lead.

These instruments include:

- The Universal Declaration of Human Rights.
- The International Covenant on Civil and Political Rights.
- The International Covenant on Economic, Social and Cultural Rights.
- The International Labor Organization Declaration on Fundamental Principles and Rights at Work.
- The UN Guiding Principles on Business and Human Rights.
- The OECD Guidelines for Multinational Enterprises.

Where Eaton faces conflicts between internationally recognized human rights and national laws, Eaton will follow an approach that aligns with the principles of international human rights to the fullest extent possible.

We are proud to be a signatory to the United Nations Global Compact and member of the Responsible Business Alliance. Both organizations advocate for active



participation of businesses in promoting human rights. In our annual [Sustainability Report](#) and in reference to the standards in the Global Reporting Initiative, we report on human rights performance annually to our stakeholders. This initiative is one of the world's most widely used reporting frameworks for performance on human rights, labor, environment, anti-corruption and corporate citizenship.

Learn more

[Responsible Sourcing Policy](#)

[Slavery and human trafficking statement](#)

[Supplier Code of Conduct](#)



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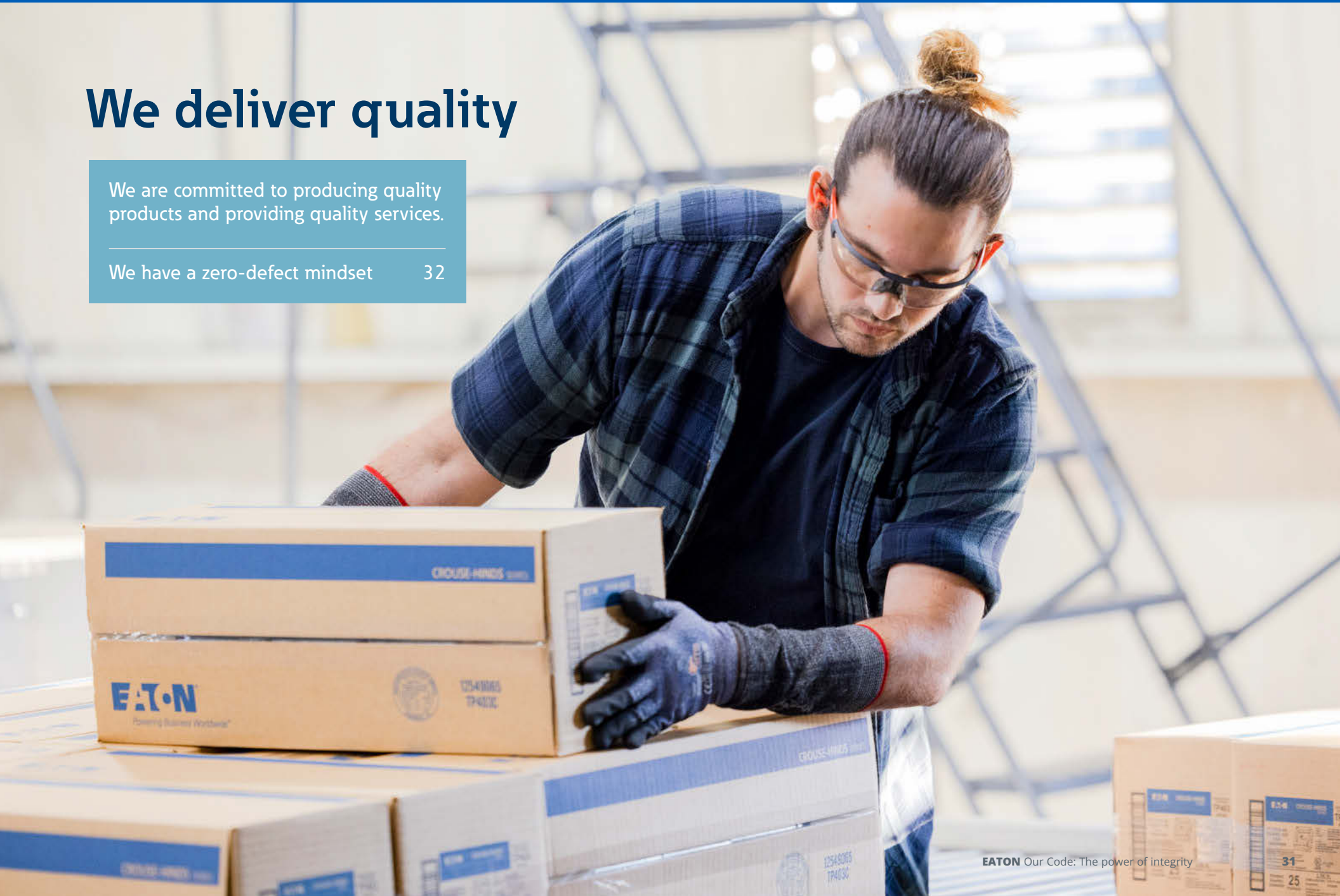
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We deliver quality

We are committed to producing quality products and providing quality services.

We have a zero-defect mindset 32



We have a zero-defect mindset

What we believe

Quality is the cornerstone of our commitment to our customers and is essential to our ability to compete. Each of us is responsible for how our actions affect the quality of our products. If we think quality is being sacrificed, we must speak up.

How we make it work

We ensure the quality of our products and services when we:

- Make quality a priority in our daily work and focus on continuous improvement.
- Design, source and manufacture our products to meet or exceed our commitments to our customers.
- Deliver our services with a focus on innovation and customer needs.
- Ensure that all required inspections and tests are performed.
- Ensure that quality-related records are complete, accurate and truthful.
- Design our products to meet all applicable government standards and regulations.
- Conduct tests regularly to ensure ongoing compliance.
- Commit to the ultimate goal of zero defects and zero failures.
- Comply with all quality policies, practices and procedures that apply to our work.
- Assess, verify, validate and approve all product and process changes as applicable internally and by customers.

Answers with integrity

Quality

Question—I am concerned about one of the products I have been testing. The test results are outside of the product's specifications, but a co-worker says that the deviation is acceptable. What should I do?

Answer—All employees, at every level and in every function at Eaton, are accountable for and take personal ownership of quality. You should notify your manager or Human Resources immediately or report your concern to the Ethics and Compliance team or the [Ethics Help Line](#). Changes or deviations must comply with [Eaton's Quality Policy and Quality Rules of Engagement](#).

Learn more

[Quality Policy and Quality Rules of Engagement](#)

[Eaton Quality Management System EQMS Manual](#)



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We avoid conflicts of interest

We avoid relationships, conduct or other situations that might compromise our judgment or create an actual, apparent or potential conflict between our personal interests and our loyalty to Eaton. While working at Eaton, our activities and efforts should align with the Company's goals and best interests.

We put Eaton's interests first

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We put Eaton's interests first

What we believe

It is important that we always maintain the ability to make objective business decisions. A conflict of interest arises when our personal interests or conduct compromises, or appears to compromise, our ability to act in Eaton's best interests.

Even if there isn't an actual conflict of interest, there may still be a problem. We must avoid even the appearance of a conflict of interest. Seek help anytime you are unsure.

How we make it work

We act in Eaton's best interests when we:

- Use good judgment to make the best choices for the company and for Eaton businesses, not for ourselves.
- Avoid situations in which our loyalty may become divided, and promptly disclose situations where we think our interest could be divided.
- Seek help and advice if we think a conflict of interest may exist.
- Remove ourselves from a decision about how to resolve a conflict of interest in which we may be involved.
- Certify, if and when asked, that we do not have any conflicts of interest and promptly disclose any actual or potential conflict of interest to our manager or the Ethics and Compliance team.

Is it a conflict of interest?

Conflicts of interest are not always clear-cut, and individual situations vary. Click on each area below to learn whether it presents a conflict of interest.



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Making political contributions

Eaton itself does not make contributions of its funds, property or services to political candidates, even where such contributions are lawful. Individual employees, however, are encouraged to be involved in the political process and to make personal contributions as they see fit. Employees may not pressure other employees to make political contributions or to support a political party or candidate. Employees who take positions on public issues must not act, or give the appearance of acting, on Eaton's behalf, unless authorized to do so by Eaton's Vice President, Public Affairs.

Answers with integrity

Conflicts of interest

Question—My sister works in a senior-level position for a company that recently became an Eaton supplier. I do not work with the supplier in my job at Eaton. Should I disclose that my sister works for the supplier?

Answer—*When in doubt, it is best to disclose potential conflicts of interest to avoid even the appearance of a conflict. In this situation, you should disclose the fact that your sister works for the supplier to your manager or Human Resources or report the situation to the Ethics and Compliance team or the [Ethics Help Line](#). There may not be a conflict of interest, but you will have avoided even the appearance of a conflict by disclosing the matter.*



Learn more

[Employment of Relatives Policy](#)

[Gift and Entertainment Policy](#)

[Public Affairs Policy](#)

[Our Code](#)

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We protect our assets and information

We use Eaton property, information and opportunities for Eaton's business purposes and not for unauthorized use. We properly maintain the security of information and employee data entrusted to us by Eaton or others.

We act responsibly with Eaton's property 37

We maintain privacy 38

We speak with care 40

We safeguard our information 41

We act responsibly with Eaton property

What we believe

We are responsible for helping safeguard and preserve Eaton's property, protecting it from loss, theft, disclosure and/or misuse. Among Eaton's assets is physical property such as facilities, equipment, hand tools, office supplies and computers.

How we make it work

We keep Eaton's physical assets safe when we:

- Use them appropriately at work and protect them when not in use.
- Use electronic access cards only as authorized.
- Notify a manager or Human Resources of items lost or stolen.
- Notify a manager or Human Resources of any known or suspected illegal activity.
- Notify a manager or Human Resources of any threats against Eaton employees, property or other assets.
- Comply with any company inspections of property kept on-site.



Answers with integrity

Protecting our assets

Question—An urgent work issue came up, and I realized that my Eaton computer did not have the software I needed to complete the task. I found a free version of the software online, but another team member expressed concerns. She had the Eaton-authorized software on her computer and completed the task for me. Did we do the right thing?

Answer—Yes. *It is important to check with IT before downloading any new software to Eaton devices. Unauthorized downloads could pose security issues for our equipment and networks.*

Question—On my way into the Eaton office recently, I ran into a woman who said she was friends with one of my co-workers. She asked to use my electronic access card in order to enter the building so that she could drop off a gift for her friend. She seemed trustworthy, but I didn't recognize her, so I said I had to check with my co-worker first. Did I do the right thing?

Answer—Yes. *Giving your electronic access card to a stranger presents a security concern. It's important to properly safeguard Eaton's property and make sure that only authorized visitors have access to our offices. Direct the individual to local building security for proper registration, or notify security yourself if you are concerned about the individual's motives in attempting to access the building.*

Learn more

[Acceptable Use Policy](#)

[Corporate Security Policy](#)

[Violence Prevention Policy](#)



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We maintain privacy

What we believe

We are committed to respecting the privacy of our employees. We have measures and procedures in place to ensure that personal data is accessible only to those who need to know. Eaton is committed to complying with all laws related to the security of personal information.

How we make it work

We protect personal information when we:

- Comply with all data and privacy laws that apply to us.
- Keep user IDs and passwords private.
- Do not allow unauthorized access to Eaton computers, networks, data or systems.
- Do not modify systems or connect unauthorized devices without approval from IT.
- Do not store documents on non-authorized devices or services.

Cybersecurity

We must keep our digital assets secure. Unethical competitors, hackers or others may use cybersecurity threats to try to access and steal our information or compromise our systems. We hinder them when we use our systems and devices securely.

Tell your manager, Human Resources, IT or the Ethics and Compliance team if you notice:

- An abnormal amount of data being extracted from an application.



- Only access, collect and otherwise use personal data that is legal and necessary to Eaton's business.
 - Never use information in a way that compromises its security.
 - Report any concerns about how information is handled.
-
- An application providing access to data that should not be accessible through the application.
 - Data deleted from an application.
 - Confidential company information published in a third-party application.
 - Abnormal activity on a system.
 - Company application credentials in a public repository.
 - A compromised email account.
 - Any other suspicious activity.



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Answers with integrity

Cybersecurity

Question—I received an email that appears to be from my manager. It asks me to click on a link and add some information. I'm not sure why my manager needs this information. They didn't mention it to me.

Answer—*This email sounds suspicious. It may be a "phishing" email from a bad actor. It was likely designed to gather private information or access your system. Do not click the link. Notify IT instead. They will determine how to handle any threat.*

Learn more

[Acceptable Use Policy](#)

[Employee Data Protection Policy](#)

[Information Security Policy](#)

We speak with care

What we believe

We must speak respectfully and with one voice when we communicate about Eaton. All of our interactions with the media, the public, investors and other stakeholders reflect our brand and reputation.

How we make it work

We keep our reputation safe when we:

- Do not speak on behalf of Eaton unless authorized.
- Use a reasonable and professional tone and courtesy toward others.
- Never communicate in a harassing, offensive, obscene or threatening manner.
- Contact Corporate Communications if we are asked to speak publicly about or on behalf of Eaton.
- Ask for permission before posting about Eaton on social media.
- Disclose our relationship to Eaton when posting about an Eaton-related topic on social media, and make clear that our opinions are separate from the Company's.
- Do not promote goods or services unrelated to Eaton's business.
- Do not review Eaton products on public forums.

Social media

Social media is powerful. When used in appropriate and responsible ways, it can help build Eaton's reputation. However, if we aren't careful, what we publish could also hurt our reputation. Remember, all posts are public.

Answers with integrity

Our reputation

Question—I want to tell my followers on social media about a cutting-edge project I've been working on at Eaton. What can I post?

Answer—*That depends. Has the project been made public by Eaton? If not, you should wait until it has been disclosed. Ask a manager or Corporate Communications before posting anything. When you receive permission to post, use "I" statements. Make it clear that you work for Eaton, but your opinions and statements are your own.*

Learn more

[Social Media Policy](#)



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We safeguard our information

What we believe

Our success depends on the integrity of our information. We must safeguard our confidential information and intellectual property, both of which are valuable business assets. Acting ethically means we use data and current and emerging technology, such as AI, responsibly. We handle data with the utmost care, ensuring transparency, privacy, and security.

How we make it work

We control our company's confidential information when we:

- Communicate confidential information only to authorized parties.
- Share confidential information only on authorized assets or websites.
- Take care to protect confidential information in public places and when working remotely.
- Never use or disclose Eaton's confidential information without authorization.
- Never expose confidential information in technologies, applications, or programs that are not authorized by Eaton or that increase the risk that such confidential information will be divulged.
- Treat the confidential information of third parties with the same degree of care with which we handle Eaton information.
- Never use copyrighted material without authorization.

What is confidential information?

Confidential information includes Eaton's intellectual property, most of which may be unknown by others, including:

- Processes and formulas
- Trademarks
- Trade secrets and know-how
- Copyrightable material
- Business, marketing and service plans
- Engineering and manufacturing ideas
- Systems, including the Eaton Business System
- Designs and drawings
- Internal databases
- Personnel records
- Salary information
- Unpublished financial data and reports

Answers with integrity

Proprietary information

Question—My neighbor takes an interest in my work. He was curious about a new product in the industry and asked if Eaton has any similar products in the works. Can I tell him about what I'm working on?

Answer—No, you shouldn't discuss anything about what you are working on with your neighbor. Even general or vague information could give him insight into sensitive company information. You should politely tell him that you can't talk about this.



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Preventing insider trading

We may encounter information that people outside Eaton don't know, and we never use material non-public information about Eaton or any other company (called "inside information") for personal financial gain or advantage. Inside information is information that a reasonable investor would consider important when making an investment decision about stock or securities. Examples include: financial performance including earnings; alliances with new companies, acquisitions and divestitures; and new products and other significant activities.

Eaton has established internal policies and rules related to such trading. Trading stock or making other investment decisions based on this information is both unlawful and unethical. This is called "insider trading." Sharing inside information with others who use it to trade stock or make other investment decisions is also illegal and unethical. This is called "tipping." Trading on such information or providing it to someone else impairs the integrity of the market and may subject you and others to severe civil and criminal penalties.

Learn more

[Intellectual Property Policy](#)

[Securities Trading – Material Non-Public Information Policy](#)



Answers with integrity

Insider trading

Question—I am working on a new Eaton project, which will be launched next week. The project is confidential and has not been announced publicly. I'm thinking about purchasing some Eaton stock because I believe the stock will skyrocket once Eaton makes the announcement. Can I do that?

Answer—No. You asked the right question. Because the project information is not yet public (it's "inside information"), you cannot use the information for personal financial gain.

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Conclusion and resources

We all own ethics. We are all accountable for living our values every day. If you are not sure whether an action or decision is consistent with Eaton's Code of Ethics, policies or the law, ask for help or report your concern to the Ethics and Compliance team or the [Ethics Help Line](#). Eaton is committed to acting with integrity, and the power of that commitment depends on every one of us.

Contacting the Ethics and Compliance team

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Contacting the Ethics and Compliance team

Subject to local law, any person may openly or anonymously ask a question or report any ethical concern or potential or actual legal violation to the Ethics and Compliance team by any of the means below.

Help Line web form and telephone numbers:

Eaton's [Ethics Help Line](#) is a dedicated resource to ask a question, raise a concern or report questionable business practices. It is open to any person. Representatives are available 24 hours a day, seven days a week and in multiple languages. Interpretation services are provided when needed. You can reach the Ethics and Compliance team by phone, e-mail, through an [online form](#), via postal mail or in person—all without fear of retaliation. You may also scan the QR code below to access the Ethics Help Line.

Email:

Ethics@eaton.com

Postal mail:

SVP, Ethics and Compliance
Eaton
1000 Eaton Blvd
Cleveland, Ohio 44122 USA



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