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## CONFLICT OF INTEREST POLICY

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**Policy No.: SHI-LGL-POL-002**

**Owner: Legal Department**

**Issue Date: 08/06/2019**

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### I. Summary

Shiloh Industries, Inc. ("Shiloh") is committed to achieving the highest standards of professionalism and ethical conduct in its operations and activities, and expects its employees to conduct their business according to the highest ethical standards of conduct and to comply with all applicable laws.

A conflict of interest exists when an obligation or situation resulting from employees' personal activities, interests or financial affairs adversely influence their judgment and the performance of their duties to Shiloh. The purpose of this Global Conflict of Interest Policy ("Policy") is to help employees identify, report and resolve situations that may give rise to actual or potential conflicts of interest, or the appearance of conflicts.

### II. Scope and Responsibilities

This Policy aligns with Shiloh's Code of Conduct ("Code of Conduct" or "Code") and applies globally to all Shiloh employees, subsidiaries, and affiliates. **Senior Officers** are subject to additional approval requirements (explained below) relating to potential conflicts of interest.

All Shiloh employees are responsible for reading, understanding, and complying with this Policy. Shiloh managers are responsible for working with Human Resources and/or the Legal Department to evaluate and appropriately address situations reported to them. Managers are also required to ensure that their direct reports understand and adhere to this Policy and complete any related training.

Failure to comply with this Policy - including failure to disclose a conflict that exists prior to or arises during the course of employment, submission of an incomplete, inaccurate or misleading disclosure, failure to report any changes to an already disclosed conflict, or the failure to comply with a condition or resolution developed to address a conflict - may result in disciplinary action up to and including termination.

Any conduct that is believed to be a violation of this Policy must be immediately reported using the guidelines listed in the Reporting and Disclosures section of this Policy. Shiloh will not tolerate retaliation against an employee for reporting a concern in good faith or for cooperating with a related investigation, even when no evidence is found to substantiate the report.

If you have any questions or concerns relating to this Policy, please consult your supervisor, manager or designated HR representative(s).

### III. Policy Statement

Employees must avoid conflicts of interest, promptly cease activities that cause conflicts to exist and provide written

disclosure of any actual or potential conflict of interest identified at any point of their employment with Shiloh. While It is not possible to list every situation that may result in a conflict of interest, the most common situations that create conflicts of interest can include:

- [Family, Friends, and Romantic Relationships](#)
- [Personal Financial Interests](#)
- [Corporate Business Opportunities](#)
- [Outside Business Activities](#)

Local customs and practices that are not described in this Policy may also create a conflict of interest.

## **A. Family, Friends and Romantic Relationships**

Employees must not take part in or attempt to influence any Shiloh-related decision or business dealings (including those concerning current or potential customers, partners, vendors or suppliers) that may benefit or appear to benefit a relative, close personal friend or a business enterprise in which a **relative** or **close personal friend** is involved or has a direct or indirect **financial interest**.

Shiloh does not permit undisclosed work situations where a manager directly or indirectly manages a relative or a person with whom he/she has a romantic relationship. Employees must immediately disclose any situation in which a relative or a person with whom they have a romantic relationship reports directly or indirectly to them. ([see Reporting and Disclosures](#)).

If, during the course of employment, a romantic relationship develops between Shiloh employees within the same direct or indirect reporting chain, both employees must promptly disclose that information ([see Reporting and Disclosures](#)).

## **B. Personal Financial Interests**

Employees must not take part in or attempt to influence any Shiloh business dealings with a current or potential competitor, customer, partner, vendor, supplier or other business entity in which they have a direct or indirect financial interest. Shiloh employees are also prohibited from solicitation of any type of favor, loan or payment for personal use from any current or prospective Shiloh competitor, customer, partner, vendor or supplier, or an employee or representative of any such enterprise. In addition, to avoid the appearance of a conflict, any direct or indirect financial interest in a current or potential competitor, customer, partner, vendor or supplier must be disclosed.

## **C. Corporate Business Opportunities**

Taking personal advantage of or interfering with any existing or potential Shiloh business opportunities is prohibited. Directing any such opportunity to a business enterprise in which a relative or close personal friend has a direct or indirect interest is also prohibited. Employees should be aware that anything that presents a conflict for the employee would likely also present a conflict if it related to a member of the employee's immediate family. For example, ownership of stock in competitors or suppliers (other than nominal amounts of stocks in publicly traded companies), or receipt of gifts or entertainment by members of the employee's immediate family would create the same conflict of interest as if the stock were owned or the entertainment received by the employee.

## **D. Outside Business Activities**

An employee's outside business activities must not compete with or reflect adversely on Shiloh. Employees must not engage in any outside activity that is likely to involve disclosure of Shiloh's confidential or proprietary information or divert time and attention from their Shiloh duties and responsibilities. In accordance with this restriction, employees are prohibited from engaging in any business opportunities that compete with Shiloh's business interests.

Employees cannot serve as board members or technical advisors of competitors or of companies that may reasonably be expected to become a competitor. Employees may serve as a board member or technical advisor (paid or unpaid) of a non-competing business. However, if the outside company is engaged in business that is so closely related to an employee's work at Shiloh that Shiloh's confidential or proprietary information may be disclosed, the employee is required to immediately terminate their position with that company.

Employees are not required to seek approval of the following activities:

- Any affiliation with a trade association, professional association or other such organization related to their employment with Shiloh. However, if the organization is involved in lobbying activities relating to the business of Shiloh and the employee is either an executive officer or board member of the organization or directly involved in the government relations activities of the organization, they must seek approval ([see Reporting and Disclosures](#)) and consult with Shiloh’s VP of Legal and Government Affairs and Secretary.
- Participation in non-profit, civic or charitable activities, including serving as a member of a board of directors or technical advisory board. However, an employee must obtain approval if the entity is a Shiloh customer or expects to receive or seek a contribution from Shiloh ([see Reporting and Disclosures](#)).
- Positions with co-op boards, condominium associations and similar entities where the sole purpose of such participation would be to hold title to and/or manage real property in which an employee can or does reside.
- Positions with holding companies, trusts or other non-operating entities established solely for purposes of an employee’s or their family’s investment, estate or tax planning or to hold you, your family’s real estate or other investments that would not otherwise require disclosure under this Policy.

Employees are expected to be alert to situations that may give rise to conflicts of interest or the appearance of conflicts of interest. Employees may be asked to discontinue an outside activity if it impacts or is perceived to impact their impartiality, effectiveness, or productivity, or if the disclosure of Shiloh confidential or proprietary information is at risk.

### **E. Public Service or Office**

Service as a public official may give rise to conflicts of interest if the government entity is or is likely to become a Shiloh customer, regulates or taxes Shiloh business(es), or if the position entails the likely disclosure of Shiloh confidential or proprietary information. Service as a public official could also be considered a conflict of interest if it is likely to divert time and attention from performing Shiloh duties and responsibilities. Before seeking or accepting an elected or appointed office or position in any national, state, provincial, regional or local government, including any government department, ministry, agency, authority, commission, legislature or council, employees must first disclose their plans and obtain approval ([see Reporting and Disclosures](#)).

### **F. Reporting and Disclosures**

Employees are required to promptly report conflicts of interest directly to a supervisor, manager, HR, the Shiloh Legal Department or Shiloh’s highest ranking legal officer. Reports may also be made through Shiloh’s secure and confidential ethics and integrity reporting system, NAVEX Global-EthicsPoint, which allows anonymous reporting as permitted by applicable law ([www.shiloh.ethicspoint.com](http://www.shiloh.ethicspoint.com)).

If a potential or actual conflict of interest exists, employees must refrain from the activity, and promptly disclose the actual or potential conflict of interest in writing by submitting a Report via NAVEX Global-Ethics or using the Conflict of Interest Disclosure Form (“Disclosure Form”). The completed Disclosure Form must be submitted to the employee’s manager with a copy to their HR representative(s).

Shiloh keeps all reports confidential and prohibits retaliation against employees who make reports in good faith.

Employees unsure of whether a conflict of interest exists should contact their supervisor, manager or HR representative(s). The I-CARE Committee will work with the employee, their manager, HR and any other functional group(s) necessary to address the actual or potential conflict of interest and, if appropriate, obtain the required approvals in accordance with the approval matrix below.

<b>Employee Level</b>	<b>Required Approval</b>
President and Chief Executive Officer, Chief Financial Officer	<ul style="list-style-type: none"> <li>• I-CARE Committee and VP of Legal and Government Affairs and Secretary</li> <li>• Shiloh Board of Directors</li> </ul>
Senior officers (Senior Vice Presidents and Vice Presidents)	<ul style="list-style-type: none"> <li>• I-CARE Committee and VP of Legal and Government Affairs and Secretary</li> <li>• Chief Executive Officer</li> </ul>
All other employees	<ul style="list-style-type: none"> <li>• I-CARE Committee</li> <li>• Direct manager</li> </ul>

Additional approvals may be required in certain situations, as described in the Policy.

The electronic version is the only “Controlled Copy”. All others shall be considered “Uncontrolled” or for “Reference Only”

## IV. Definitions

**Close Personal Friend** is defined as any person with whom an employee has a meaningful social or business relationship outside of his/her work for Shiloh, including co-workers, customers and business partners with whom the employee may have developed a relationship in the course of employment with Shiloh.

**Financial Interest** is (1) the ownership of 5% or more of the outstanding stock or other securities of a public or private company or other entity; or (2) the right to receive compensation or payment or other benefits from an entity in any form (including, but not limited to, bonus, salary, commission, consulting fees, royalties, rent or the right to repayment of principal or interest on a loan).

**I-CARE Committee** is the Committee appointed and authorized by Shiloh's President and Chief Executive Officer to facilitate the global implementation and administration of Shiloh's ethics and integrity compliance program (I-CARE). The Committee members are Scott Pepin, Sr. Vice President of Human Resources (Chairman), Lilian Etzkorn, Sr. Vice President and Chief Financial Officer, and Kenton Bednarz, Vice President, Legal and Government Affairs and Secretary.

**Relatives** include an employee's spouse or domestic partner, children, children by adoption, stepchildren, parents, siblings and all other relatives, by blood or by law.

**Senior Officers** include the following persons employed at Shiloh: Chief Executive Officer, President, Chief Financial Officer, Senior Vice Presidents, Vice Presidents and some designated Directors.

## V. Resources and Related Policies

Antitrust Compliance Policy

Code of Conduct

Conflict of Interest Disclosure Form

## VI. Revision History

Rev Date	Revision Description
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