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Our Mission
To be an industry-leading provider of high-quality specialty steel, manufactured components, and supply chain solutions and to deliver exceptional value to our customers, employees and shareholders.

Our Core Values

Safety First
We understand that our first responsibility is to one another; to providing a safe environment where we can all thrive. Without safety, none of our other values are supported.

Customer Driven
We understand that exceptional customer service and focus are at the root of our ongoing success.

Best-in-Class Quality
We stand by our more than century old tradition and value of creating the very best products each and every day.

Innovation and Collaboration
We recognize that innovation and collaboration between employees, customers and each other is what will drive our value and results now and in the future.

Ethical and Responsible
We hold ourselves to the highest ethical standards and recognize that we are all responsible for the company culture and for the impact that our practices have on our communities and on society as a whole.
Our core value of **ethical and responsible** applies to how we treat others, do our jobs and make decisions. It also means speaking up when you feel something is not right or when you have a question.

**Open Door Policy**

When you have a question or concern, we encourage you to speak first with a supervisor or manager with whom you feel comfortable. You may also speak with your local human resources representative.

Our company’s open-door policy reflects our expectation of supervisors and managers to listen and respond to questions and concerns. If you feel your concerns or questions have not received proper consideration, speak with higher levels of management.

REMEMBER: If you are aware of or suspect unethical or illegal conduct, you have a duty to report the issue or seek guidance.

The following ethics reporting resources are available for reporting concerns and seeking guidance:

**Ethics Reporting Resources**

- Your supervisor or manager
- Any manager or leader
- Human resources
- Law department
- TimkenSteel HelpLine (anonymously, if you desire).
We recognize there may be times when employees may be reluctant to discuss concerns or questions with their supervisor or manager. For this reason, the TimkenSteel HelpLine is available online and via telephone, 24 hours a day, 7 days a week.

The TimkenSteel HelpLine is answered by an external third party and reports made to the HelpLine are not traced or recorded. We encourage you to report your concerns, sharing as much information as possible, including your name, so that a thorough investigation can be conducted. However, even if you are not comfortable sharing your name, your report is still valuable. Therefore, you may choose to submit it anonymously, where allowed by local law.

You may contact the TimkenSteel HelpLine by telephone in the U.S. at 855-754-2921, in China at 400-600-0313, in Mexico at 001-844-806-5460 or by submitting a report online from anywhere in the world at timkensteel.ethicspoint.com.

How Reports are Handled

All reports are investigated promptly, thoroughly and fairly, and appropriate action is taken whenever necessary. You are expected to participate in such an investigation when asked. Keep in mind that every effort will be made to safeguard confidentiality both during and after the investigation.

You will receive a reference number to check the status of your report. All reports will be kept confidential to the extent possible and consistent with local law.
Non-retaliation Policy

At TimkenSteel, ethics and integrity are everyone’s responsibility.

You should never fear retaliation. Our company does not tolerate acts of retaliation against anyone who makes a good faith report or who has undertaken any other legally protected activity. Making a report in “good faith” means that, to the best of your knowledge, the information reported is true and accurate. Retaliation against anyone who participates in investigations in good faith is also prohibited. Such acts may lead to disciplinary action against the person responsible for the retaliation, up to and including termination. If you believe you have experienced retaliation, you should report it to one of the available ethics reporting resources immediately. Anyone making a report not in good faith may also be subject to disciplinary action.

Remember, TimkenSteel’s reputation is in your hands. When in doubt, make the call.

When should I speak up?

To help protect our company’s values and reputation, speak up if something just doesn’t seem right. Even if you do not have all the details at the time of your report, you are still encouraged to speak up.

Our Code of Conduct is designed to address the most common legal and ethical issues you will encounter. However, not every situation can be addressed. You should use your best judgment in each case and seek guidance when necessary. If you encounter something that conflicts with the standards set forth - or your own conscience - you should speak up.

Examples of situations you should report:

• Questionable accounting or auditing matters
• Inappropriate gifts or gratuities
• Environmental, health or safety concerns
• Conflicts of interest
• Theft of company or personal property
• Discrimination or harassment
• Verbal or physical threats
• Product quality concerns
• Regulatory violations and insider trading
• Retaliation
What is the Code of Conduct?

Our Code of Conduct is a framework for conducting business with ethics and integrity. For the purposes of this policy, “our company” or “TimkenSteel” refers to every part of the company. It includes all wholly owned entities and affiliates of TimkenSteel Corporation.

Who Must Follow the Code of Conduct?

All of us – employees, officers and members of the board of directors - must act according to the principles set forth in our Code of Conduct. We also expect everyone working on our company’s behalf, including consultants, agents, suppliers and business partners, to adhere to our ethical standards.

HONESTY
We tell the truth. We do not lie, cheat or steal. If we make a mistake, we do not try to hide it. We behave so that all of our stakeholders can rely on us to do what we say we will do. Whether preparing a financial report, responding to a question from auditors, talking to a customer or dealing with a supplier or other stakeholder, we are always truthful. We refrain from any conduct that is questionable on ethical grounds.

FAIRNESS
We buy and sell based on business merits, without unethical practices. We understand that TimkenSteel’s business interests, opportunities and information belong to our company and should be used only in TimkenSteel’s best interests. We avoid conflicts of interest. We will always advance TimkenSteel’s legitimate business interests when the opportunity to do so arises.

RESPECT
We treat each other with dignity and mutual respect. We operate safely and with respect for our fellow employees, our suppliers, our customers, the communities where we operate and the environment.
RESPONSIBILITY
We are guardians of TimkenSteel's outstanding reputation for ethics and integrity. We act responsibly, exercising sound judgment and doing what is necessary to preserve and enhance that reputation. We do not wait for others to tell us what we need to do. We follow our Code of Conduct and understand how the law affects our actions.

Q&A
Q: Hanna, a TimkenSteel analyst, works closely with Aaron, a supervisor. While Hanna and Aaron generally get along well, Aaron will occasionally crack a joke that Hanna thinks is offensive. She doesn't want to harm their working relationship, so she doesn't say anything about the jokes. However, they have become more frequent, and are starting to bother other employees as well. What should Hanna do?

A: First, Hanna should consider letting Aaron know that his jokes are hurtful and unprofessional. However, Hanna may not be comfortable speaking to Aaron directly - and that's okay. She should raise the issue with Aaron's manager instead, letting him or her know that Aaron's behavior is affecting other employees. Hanna can also contact any of the ethics reporting resources for assistance. By speaking up, Hanna helps to keep TimkenSteel a respectful, ethical place to work. What if the interaction involved a non-employee, such as a contractor, supplier, customer, or other third-party? Hanna should still speak up and get assistance from the TimkenSteel ethics reporting resources to help navigate dealing with any third parties.

Resolving Ethical Dilemmas
When faced with an ethical dilemma, ask yourself the following questions:

If after reviewing these questions, you are unsure of the best course of action, seek advice and guidance from our ethics reporting resources before proceeding.
At TimkenSteel, ethics and integrity in our workplace means:

- We value diversity and diverse perspectives.
- We treat one another with professionalism, dignity and respect.
- We are honest.
- We behave as a good corporate citizen.
- We protect the environment.
- We work safely.
- We protect the security and confidentiality of personally identifiable and company-confidential information.

Equal Employment Opportunity and Global Inclusion

Our company values a diverse, global workforce and an inclusive work environment that reflects our customers and communities. As employees, we represent a variety of backgrounds, education levels and thinking styles. Our diversity enhances our ability to create innovative business and product solutions, driving stronger performance and shareholder return.

Our company treats all employees and applicants equally according to their individual qualifications, abilities, experiences and other employment standards. TimkenSteel does not tolerate discrimination due to race, religion, color, national origin, gender, age, sexual orientation, gender identity, disability, veteran/military status or any other legally protected trait.

Additionally, our company does not tolerate harassment, regardless of where it takes place. It is prohibited on TimkenSteel premises, as well as in off-hours or off-site business-related functions, such as business travel or company events.

As employees, we share the responsibility of keeping our work environment free of harassment and discrimination. Our supervisors and managers have a duty to act if they are aware of such behavior. If you observe conduct that may constitute harassment, you have a responsibility to report the matter to your supervisor or manager or another one of the ethics reporting resources.
What is harassment?

Harassment is unwelcome verbal or physical contact based on any characteristic protected by law. It creates an intimidating, offensive or hostile work environment, or unreasonably interferes with someone’s work. Sexual harassment includes unwelcome sexual advances, requests for sexual favors or other physical or verbal conduct of a sexual nature.

Harassment can take many forms, including physical actions, spoken and written remarks, and videos or pictures.

Additional Information

For additional information, please reference these resources:

- Fair employment practices training
- Harassment policy
- Discrimination policy
- Ethics reporting resources

Q&A

Q: Quentin feels uncomfortable around his supervisor, Nancy. Nancy often makes lewd remarks to him and comments frequently on his appearance. Quentin tells Nancy that her advances are unwelcome, but she laughs and says she’s just teasing him. Quentin is fed up with the harassment, but doesn’t know what to do. Would anyone believe that his supervisor was acting this way?

A: TimkenSteel leaders are expected to act as role models - which is why Quentin should speak up when one isn’t. Nancy’s behavior is clearly inappropriate and unprofessional. It doesn’t matter that she’s Quentin’s supervisor - he needs to tell someone about her comments. In this case, he should reach out to his local human resources representative, or another ethics reporting resource with which he feels comfortable. Quentin can feel safe reporting this harassment - TimkenSteel will protect him from retaliation.
**Q&A**

**Q:** Naomi notices that one of her department’s administrative assistants, Thom, routinely works through his lunch time. However, he does not record the time worked. She mentions to him that he is cheating himself. He said he wants to be a team player, and doesn’t feel right charging the time to the company, as he would be at his desk at lunch anyway. What should Naomi do?

**A:** Naomi should bring this to her manager’s attention immediately. Wage and hour laws may require our company to treat such time as paid time. Although Thom’s work is appreciated, he may be putting TimkenSteel at risk by not recording his additional hours. This ends up being unfair to both Thom and to TimkenSteel. By speaking up, Naomi helps a fellow employee receive due credit and helps our company comply with the law.

**ADDITIONAL INFORMATION**

For additional information, please reference these resources:

- Payroll
- Employee relations
- Law department
- Overtime pay policy
- Nursing mothers policy
- Ethics reporting resources

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**Environment, Health and Safety**

Our company’s number-one priority is to provide a safe and healthy working environment for all of us. Therefore, it is TimkenSteel’s global policy to operate safely and responsibly to protect our fellow employees, suppliers, customers, the communities where we operate and the environment. Our facilities and employees are held to one set of standards. This ensures a high level of commitment and
accountability when it comes to our environment, health and safety. Each of us has a responsibility to promote safety and to protect one another from workplace hazards and personal injury. To do this, we must follow all workplace health, safety and environmental laws, policies and procedures. We must also observe posted safety-related signs and use prescribed safety equipment. We expect our suppliers and contractors to observe the same standards of safety excellence. In addition, we must be diligent in identifying, assessing and correcting risks and potential hazards. We are all expected to contribute to our company’s sustainability efforts through pollution prevention, proper waste management, recycling and energy conservation.

If you become aware of anything you feel might be dangerous, including any unsafe conditions or activities, report the situation immediately to your supervisor or manager. You may also use the ethics reporting resources.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Corporate environmental, health and safety
- Your plant environmental or safety coordinator
- Global environmental, health and safety policy
- Environmental, health and safety website
- Medical services
- Ethics reporting resources

Q&A

Q: Sam and his team had some trouble degreasing equipment that needed repair. A supplier tells Sam that they can provide a free sample of a much stronger degreasing solution. Sam responds that TimkenSteel only reviews purchased chemicals and not free samples. Sam doesn’t feel right about this. What should he tell the supplier?

A: Sam is correct - our policy is to review any chemicals before we use them, regardless if they are “free samples.” The solution may not be safe, and a Material Safety Data Sheet (MSDS) may be required to give any necessary warning of its ingredients. If the chemical was spilled or caused an injury to an employee, our emergency response teams could not properly respond. Sam must refuse the sample until a proper safety review can be conducted.
Our company values the health and safety of all employees. Performing work under the influence of drugs or alcohol imperils your health, safety and well-being, and can put those around you at risk. It can also interfere with your ability to do your job safely and efficiently.

We may not use, be under the influence of, possess or distribute illegal drugs, controlled substances or alcohol while on company premises or when conducting company business. This also applies to lawfully prescribed medication, if such use may impair our ability to perform our jobs, or poses a direct threat to ourselves or others in the workplace.

For these reasons, our company’s workplaces are drug- and alcohol-free. The only exception to this policy arises when we consume alcohol at authorized work-related events. In such cases, we may only consume the alcohol in moderation, and must maintain a professional image and behavior.

Anyone suspected of possessing alcohol, an illegal drug or a controlled substance during working hours is subject to inspection and search, with or without notice. This applies while on TimkenSteel’s premises during work hours, or at any other location while conducting business on behalf of TimkenSteel.

You are encouraged to notify your supervisor or manager if you have reason to believe illegal drugs, controlled substances or alcohol are being used on premises or in the conduct of TimkenSteel business.

For information about the availability of community drug and alcohol abuse programs, rehabilitation and assistance programs, please contact a medical services representative or our Employee Assistance Program.

**ADDITIONAL INFORMATION**

For additional information, please reference these resources:
- Drug and alcohol policy
- Your plant safety coordinator
- Corporate health and safety
- Medical services
- Employee Assistance Program
- Ethics reporting resources

**Workplace Violence**

Our company is committed to providing a safe workplace for everyone. Treating one another with professionalism, dignity and respect means we do not tolerate or engage in any type of workplace violence.

Part of maintaining a safe, respectful workplace means never making threats or engaging in violent,
threatening or intimidating behavior. This includes aggressive or hostile behavior that creates a reasonable fear of injury to another person. Weapons, including lawfully licensed firearms, are not permitted on company property, or while on company business.

Storing weapons in personal vehicles while on company premises (i.e., parking lots) is also prohibited, unless specifically authorized by state or local law.

If you feel threatened by someone’s behavior, you should immediately report it. Even if made in a seemingly joking manner, words or actions that make you feel unsafe need to be disclosed.

If you or someone you know is in immediate danger, call TimkenSteel Emergency Services or the local law enforcement authorities right away. Then, report the incident to your supervisor or manager, or by using the ethics reporting resources.

ADDITIONAL INFORMATION
For additional information, please reference these resources:

- Weapons policy
- Your plant safety coordinator
- Corporate health and safety
- Emergency services
- Medical services
- Workplace violence policy
- Ethics reporting resources
Ethics & Integrity in our Workplace

Data Privacy

We are committed to protecting the security and confidentiality of the data entrusted to us. This includes the data provided by our fellow employees, as well as information we receive from our customers, suppliers and other third parties with whom we do business.

Our company complies with all applicable data protection and privacy laws. We share a responsibility to protect the privacy and security of any personal information collected, stored, processed, transmitted, shared or disposed. “Personal information” includes the data contained in our personnel records, medical records and credit or banking information.

You should never share personal information with others who do not have a company business need to know. Never leave personal information about yourself or others – such as performance management documents, salary information, expense reports or medical information – unsecured on a desktop or smartphone or in any accessible location.

ADDITIONAL INFORMATION

For additional information, please reference these resources:
- IT security
- General Data Protection Regulation (GDPR) Policy
- Electronic communications policy
- Ethics reporting resources

Electronic Communications Systems & Expectations of Privacy

Our electronic communications systems are essential business tools that help us work efficiently and productively. These systems include:
- Computers
- Electronic mail
- Instant messaging
- Internet
- Intranet
- Blogs
- Wikis
- Social networking sites
- Interactive sites
- Facsimile (fax)
- File transfers
- Electronic data interchange
- Audio and video teleconferencing
- Voice mail
- Telephone systems
- Cellular phones
• Pagers
• Personal data assistants

We are committed to using these systems professionally and appropriately within the scope of our jobs.

Our electronic communications systems, including all data or information they contain, are company property. They are intended to be used primarily to support company business. When using company electronic communication systems, our activities and communications should be conducted according to our Code of Conduct. This includes treating people with dignity and respect, and avoiding any appearance of impropriety.

Our company recognizes that, on occasion, we may need to reach a family member or other personal contact while at work. Reasonable personal use of our company’s electronic communications systems is permitted. However, such use must not interfere with company business, relate to a personal business venture or otherwise violate any company policy.

In addition, our company understands that social media are changing the way many organizations do business. Such media include social networking sites, blogs, wikis, chat rooms and forums. We must ensure that our personal participation in social media does not create risks to our company’s reputation. We may never reveal proprietary or confidential information through our use of social media. Further, we must not use social media to defame or harass our fellow employees, customers, suppliers, competitors or others with whom we do business.

Keep in mind that information sent or received using our company’s electronic communications systems is not private. Activity may be monitored to ensure these resources are used appropriately. TimkenSteel also reserves the right to block access to Internet websites, as well as the transmission of inappropriate emails or files.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
• Electronic communications policy
• Ethics reporting resources
Ethics & Integrity with our Customers

At TimkenSteel, acting with ethics and integrity with our customers means:

- We produce products that meet our quality standards.
- We speak up if we discover an actual or potential product quality or safety issue.
- We deal fairly with our customers.
- We make only those commitments and promises that we can keep - and we honor them.
- We do not make untrue, unfair or misleading statements about our products or our competitors’ products.
- We comply with applicable legal and ethical requirements in our dealings with customers everywhere in the world.

Product Quality

Our TimkenSteel brand is built on a long history of superior service and product quality that is respected across the world. This commitment not only ensures customer satisfaction - it also fulfills our commitment to ethics and integrity by ensuring our products are safe, secure and reliable.

TimkenSteel’s products are used in a variety of critical industrial applications. They are made with robust processes to ensure they meet our quality standards. Each of us must act with the highest degree of competence, ethics and integrity in the design, manufacture and distribution processes.

To maintain product quality, achieve product excellence and uphold our commitment to our customers, we:

- Ensure all new products satisfy appropriate company standards and our agreed-upon customer requirements and procedures for quality before offering for sale.
- Follow all product specifications.
- Adhere to production processes and quality control procedures.
- Comply with all applicable product laws, regulations and industry standards governing product and process specifications.
- Conform to all product storage, handling and shipping policies and procedures.
- Employ monitoring systems for product and process compliance.

Remember: we each share the responsibility to report concerns or suggestions regarding these standards or procedures.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Your supervisor or manager
- Technology/quality leadership
- Manufacturing leadership
- Quality policies and procedures
- Ethics reporting resources
We work fairly and honestly with our customers. We earn their business through the performance of our products and services, and our ability to fulfill commitments. We always follow through on our promises and honor our contractual obligations.

We compete solely on the merits of our products and services. We only promote our products and services accurately and honestly. This means we do not make false or misleading statements or innuendo about our competitors, their products or their services. Comparisons of our products or services with those of our competitors must be accurate and supported by facts.

We do not offer our customers - or their employees - benefits, rewards or things of value that may violate the law, the customers’ policies or our business practices. If you offer a gift or entertainment to a customer, it must be nominal, customary, infrequent and legal. Its public disclosure should not cause embarrassment to you or to TimkenSteel.

In addition, we never use illegal or unethical methods to gather competitive information.

We honor and follow through on all of our promises and contractual commitments.
At TimkenSteel, we serve government- and state-owned entities throughout the world. We value our relationships with these customers, and comply with all applicable legal and ethical requirements in dealing with them. In particular, our relationship with the U.S. government is guided by rules and regulations designed to protect the public interest. These include the Federal Acquisition Regulations, the Anti-Kickback Act, the Truth in Negotiations Act and the Procurement Integrity Act. We also comply with state and local laws.

When interacting with national, regional or local governments, remember the following rules:

- Never give gifts, money, entertainment, favors, loans or other things of monetary value to government officials without first reviewing with the law department. The term “government official” includes an employee of a government-owned business.
- Ensure all claims, invoices and statements submitted to the government are truthful and not misleading.
- Do not discuss employment or a job offer with a current or former government employee without first reviewing with the law department.
- Always use current, accurate and complete figures for pricing that support bids and proposals for government contracts.
- Do not pay or enter into any agreement to pay, directly or indirectly, a contingent fee to any party for the purpose of obtaining a government contract or influencing government action.

Employees should also reference our Code of Conduct regarding ethics and integrity in our global community for additional compliance requirements related to government customers.

If you work on a government contract, be aware that special rules and regulations apply. For example, orders and contracts with governments may contain obligations beyond those found in typical commercial contracts. Some of these obligations may include:

- Disclosure of cost and pricing information
- Limited access to technical data based on citizenship
- Restrictions because of classified information
- Limits on where raw materials may be acquired
- Priority of orders for national defense
- Restrictions on personal and organizational conflicts of interest
- Export controls or licenses
- Rules related to timekeeping, accounting, workplace behavior, safety and drug-free workforce

Before pursuing or accepting government orders or contracts, consult TimkenSteel sales management to ensure any such obligations are followed.

You should first contact the law department if you plan to contact an elected or appointed national, regional/state, local or other officials and employees to promote products or services for sale to a government agency.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Government contracts compliance manager
- Law department
- Ethics reporting resources
Ethics & Integrity in the Marketplace

At TimkenSteel, ethics and integrity in the marketplace means:

- We do not discuss with competitors the division or allocation of markets, prices or price-related information, information related to bids or proposals, or our business dealings with any third party.
- We obtain competitive information legally and ethically.
- We deal fairly with our suppliers and business partners.
- We provide truthful information to our suppliers and business partners.
- We respect the intellectual property rights of others.

Antitrust and Competition Laws

We believe in free and fair competition. The majority of the countries where we do business prohibit anti-competitive collusion between competitors and abuse of a dominant position (known as “monopolization” in the United States). They also prohibit agreements with customers and suppliers that impose unreasonable restrictions on their commercial independence. We must comply with applicable antitrust and competition laws in all countries where we do business. In doing so, we ensure that our customers have access to quality products and services at fair prices.

It is important to avoid contact with competitors and their employees, except in those limited situations in which contacts are clearly necessary and for a lawful purpose. It is never acceptable to discuss or agree with a competitor regarding any of the following:

- Prices we charge for our products
- Terms of sale
- Production output
- Allocation of markets or customers

Gathering competitive intelligence is an important business tool. However, that information should only be collected in legal and ethical ways. Never solicit or accept competitive information directly from any competitor. If you hire an employee who previously worked for a competitor, you must honor any non-disclosure obligations that person may have. You should not accept or solicit the disclosure of confidential competitor information from that employee. Further, you should never hire a competitor’s employee specifically to obtain the competitor’s confidential information. If colleagues, customers or business partners have competitive information they are required to keep confidential, never ask them to share it with you.

If you work in sales, marketing, corporate development, purchasing or any other area of TimkenSteel where you may interact with competitors, be sure to review and understand the TimkenSteel antitrust guidelines. Before attempting to impose any contractual restrictions on any customer or supplier that would limit their ability to purchase from or sell to our competitors or otherwise restrict their commercial freedom (for example, restricting a customer’s resale prices or sales territory), you should consult with the law department.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Antitrust guidelines
- Law department
- Ethics reporting resources
Q: Recently, Josue had lunch with his old friend, Rick, who is Josue’s sales counterpart from one of TimkenSteel’s competitors. The two used to work together, and decided to catch up on old times. Though they stuck to personal discussion at first, the conversation eventually turned to their current jobs. Rick began to share with Josue his company’s pricing strategy for a new line of precision steel components. Josue tells Rick that they shouldn’t be discussing this information. What else should Josue do?

A: Josue has done the right thing by ending the conversation. However, the issue doesn’t end there. Because competition laws take into account even the appearance of collusion, Josue should make it clear to Rick that this topic is off limits. Then, Josue should report the conversation to the law department. Keeping our company informed of such issues will help us deal with them appropriately - before they become larger problems.
We respect the intellectual property rights of others, just as we expect others to respect our rights. Intellectual property includes trade secrets, copyrights, trademarks and patents, as well as industrial design rights.

To respect intellectual property rights, we must follow these rules:

- Honor our obligations pursuant to any non-disclosure agreement and follow similar procedures for how we protect our own information. Use customer confidential information only for the purpose the customer specifies.

- Purchase or license all commercial software. Do not copy commercial software unless the software license expressly permits copying.

- Purchase multiple copies of trade journals and other similar periodicals. Do not copy significant portions of such materials unless prior permission has been obtained from the copyright holder.

- License the use of music or videos. Do not use commercial music or video CDs and DVDs in TimkenSteel’s business without first obtaining a license or other permission from the copyright holder.

- Seek and obtain permission before using others’ trademarks or logos.

ADDITIONAL INFORMATION
For additional information, please reference these resources:

- Communications
- Law department
- Ethics reporting resources
We deal fairly with our competitors, suppliers and other business partners at all times. We never use unethical means to secure business, and only make truthful, accurate statements to those with whom we conduct business.

Our company has become not only an industry leader, but also a leader in ethics and integrity, based on the quality of our employees, and the products and services we offer. Our commitment to fair dealing means that we:

• Supply only honest and truthful information to our competitors, suppliers and other business partners.
• Never misrepresent facts in order to gain a competitive advantage.
• Never engage in illegal or unethical conduct when competing.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
• Ethics reporting resources
Ethics & Integrity for our Shareholders

At TimkenSteel, ethics and integrity for our shareholders means:

- We maintain financial records that are accurate, complete and timely issued.
- We maintain a system of internal controls sufficient to provide reasonable assurances that all transactions and access to corporate assets are only undertaken in accordance with management’s authorization.
- We cooperate with internal and external auditors, internal investigations and government inquiries.
- We adhere to record retention guidelines.
- We protect our company’s assets and do not use them for our own personal gain.
- We avoid conflicts of interest.
- We give and receive gifts in good faith and without the intent to influence a business decision.

Accurate and Complete Financial Records

Our shareholders, fellow employees and the public depend on our financial information to make business decisions. In addition, laws and regulations require us to maintain accurate books and records.

We each have a responsibility to ensure corporate records fairly and accurately reflect all transactions and dispositions of our assets in reasonable detail. Never delay a necessary entry or make false or artificial entries in any company books or records for any reason.

Further, never engage in or support any act that results in an entry that is not properly supported.

Payments will be approved and made only for purposes described in the documentation supporting the charge. We do not approve or make any payments that are to be used for any purpose other than that described by the document supporting the payment. At times, internal and external auditing may be necessary. We are expected to cooperate with all such audits.

ADDITIONAL INFORMATION

For additional information, please reference these resources:
- Finance policies
- Head of internal auditing
- Chief financial officer
- Controller
- Law department
- Ethics reporting resources

Cooperation with Auditors, Responding to External Requests

From time to time, our managers, auditors or the government may ask us to provide information. We must take our commitment to comply with these requests seriously.

We are required to fully cooperate and openly communicate with our internal and external auditors.

Auditors require full and unrestricted access to personnel, facilities, records and other information in order to do their jobs. This means we must never attempt to control or influence the free flow of information during the audit process.

Keep in mind that you are not required to obtain permission before speaking to the auditors during reviews. Managers should not question employees about their interaction with the auditors in the context of the reviews. If you believe documents are being concealed, destroyed or altered
We are committed to maintaining our records in accordance with all legal and business requirements. All records should be either retained or destroyed according to our record retention policy. In some cases, documents we possess may relate to pending or threatened investigations, lawsuits or other proceedings. These documents must be maintained and may not be altered or destroyed. If you receive a notice that you may have documents that are subject to a legal hold, follow the instructions in the hold notice. Do not destroy the documents identified.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
• Ethics reporting resources

Record Retention

We are committed to maintaining our records in accordance with all legal and business requirements. All records should be either retained or destroyed according to our record retention policy. In some cases, documents we possess may relate to pending or threatened investigations, lawsuits or other proceedings. These documents must be maintained and may not be altered or destroyed. If you receive a notice that you may have documents that are subject to a legal hold, follow the instructions in the hold notice. Do not destroy the documents identified.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
• Record retention policy
• Law department
• Ethics reporting resources
Because our company is publicly traded, we must file reports and other documents with the Securities and Exchange Commission (SEC) and the New York Stock Exchange. It is also important that we speak with one clear, consistent voice. For this reason, only authorized company spokespersons may issue press releases. The same is true of other public statements that include financial and other information about our company’s business, financial condition and results of operations.

We have a responsibility to ensure all disclosures in public reports and documents, including those filed with or submitted to the SEC, are full, fair, accurate, timely and understandable. Each of us, including our company’s chief executive officer, chief financial officer and senior leadership, have a role in establishing and maintaining adequate and effective disclosure controls and procedures. Therefore, we must always provide reliable and accurate information and otherwise support appropriate disclosure practices.

If you are asked to provide, review or certify information, do so in a full, accurate and timely manner. Even in the absence of a specific request, be sure to report any information you believe should be considered for disclosure in TimkenSteel’s reports to the SEC.

If you receive a request from an analyst or member of the media, forward it to the communications department.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
- Communications
- Investor relations
- Chief financial officer
- Ethics reporting resources
Inside Information

Our company's stock is publicly traded on the New York Stock Exchange. As TimkenSteel employees, we may have access to or become aware of important information about our company that has not yet been disclosed to the public. This information is known as “material non-public information,” or “inside information,” and is strictly governed by federal and state laws.

Examples of material non-public information include:

- Information about changes in senior management
- Plans related to mergers, acquisitions or divestitures
- Pending or threatened litigation
- Financial results before they have been released to the public
- New product development

We may not buy or sell company stock at any time while in possession of material non-public information regarding our company. This applies both to our company’s stock, as well as those with whom we do business. We must never use that information to recommend the purchase or sale of company stock to others. Additionally, certain employees are limited to trading company stock during “window periods” following the public release of the company’s quarterly earnings. These employees are notified each quarter.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Policy regarding trading in stock
- Law department
- Ethics reporting resources

Q&A

Q: Pearl works in our Purchasing Department, and has access to confidential information about our suppliers. She recently learned of a pending acquisition that one supplier is undergoing. The news isn’t public yet, but is sure to increase the company’s stock significantly. Pearl knows it would look suspicious for someone in her position to purchase this supplier’s stock before the big announcement. She doesn’t see a problem with letting a friend of hers benefit from the information. What is Pearl doing wrong?

A: Pearl is right about one thing - she can’t trade any securities, including those of our customers and suppliers, based on inside information. What Pearl needs to understand is that the same rules apply to our friends and family. “Tipping” others based on inside information has serious consequences - just as serious as if we trade on such information ourselves. If you have questions regarding this policy, contact the law department for guidance.
We each share a responsibility to protect TimkenSteel’s assets. These include our facilities, equipment, materials, property, technology and information.

Our company provides us access to many assets, both tangible and intangible. Such assets should be used only for company purposes. However, our company recognizes that occasions arise where we may need to contact a family member or other person while at work. Therefore, reasonable personal use of our company’s electronic communications systems is permitted. Such use must not:

- Interfere with company business
- Relate to a personal business venture
- Otherwise violate this policy or any other policy of the company

Any personal use of the company’s electronic communications systems and resources must be “incidental” as defined in the electronic communications policy.

TimkenSteel’s proprietary and confidential information is among our company’s most important assets. “Proprietary and confidential information” generally includes non-public information that, if revealed, might benefit our competitors. Examples include specific technical, design or process data, pricing information, business plans, acquisition or teaming plans, project practices, clients and supplier lists. We share the responsibility of keeping such information secure at all times.

The TimkenSteel trademark and other company-owned trademarks and brand identifiers may only be used in compliance with TimkenSteel’s branding policy.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
- Communications
- Law department
- Electronic communications policy
- Ethics reporting resources

Q&A

Q: Jillian and Marc work together at TimkenSteel, and are also friends on Facebook. The two will occasionally comment to one another about a stressful workday, but most conversation is personal in nature. However, Marc notices one evening that Jillian has posted an update about a capital investment proposal. She wrote, “On the verge the project of a lifetime!” and included details about asset capabilities. Marc doesn’t think this is okay, but doesn’t want to tell Jillian how to act in her personal life. Should Marc stay out of this?

A: No. While Jillian can speak freely in her personal life, she has a duty to TimkenSteel - and her fellow employees, suppliers and customers - to maintain the confidentiality of information she receives as part of her job. By sharing this information in a public place, Jillian may be releasing proprietary information and placing herself and the company at risk. Marc should encourage Jillian to remove these details from her profile, and let her supervisor or manager know.
As part of our commitment to act in the best interests of our company, we should always avoid conflicts of interest. A conflict of interest occurs when our private interests or actions interfere – or even appear to interfere – in any way with the interests of our company. Conflicts commonly arise in situations such as:

- Exchanging gifts and entertainment
- Conducting business with or supervising family members or friends
- Participating in business interests or employment outside our company
- Taking personal advantage of corporate opportunities that our company might be interested in pursuing

We have a duty to carry out our responsibilities with the utmost respect for and loyalty to our company. In fulfilling this duty, we must avoid situations that create actual or potential conflicts in which our actions or loyalties are divided or appear to be divided.

If your job responsibilities include buying or leasing materials and services on behalf of TimkenSteel, you must do so objectively. Never accept or seek any benefit from a supplier or potential supplier that would appear to compromise your judgment.

In order to preserve the best interests of our company, we must never:

- Hold a significant financial interest or directorship in one of our company’s customers, competitors or suppliers.
- Enter into personal transactions with our customers or suppliers on terms other than those generally available to the public or our company’s employees.
- Invest in customers, suppliers or competitors that are not publicly traded.
- Make or receive a loan or credit from any of the company’s customers, competitors or suppliers or from a director, officer or employee of a customer, competitor or supplier, other than in the ordinary course of our company’s business.
- Engage in any other non-company-related activities during our work hours, or using company supplies or equipment in other employment or activities.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Conflict of interest policy
- Policy on other employment
- Law department
- Ethics reporting resources
In the marketplace, reasonable gifts and entertainment are courtesies designed to build goodwill between companies. They foster positive working relationships between our company and our customers, vendors and suppliers. Conflicts may arise, though, if gifts are offered with the intent to influence a business decision.

In general, we may offer or accept normal sales promotion items, occasional meals or other non-cash items of minimal commercial value. However, it is not acceptable to provide or receive gifts, favors or entertainment if doing so will create or appear to create an obligation. Likewise, you should not offer gifts, favors or entertainment with any expectation of reciprocation. Giving or accepting bribes, inappropriate, lavish or repeated gifts or other benefits is always prohibited, even if acceptable according to local customary practices.

You may not request or solicit gifts or services, or request contributions from customers, suppliers or other business partners for yourself or for TimkenSteel.

Consider the following guidelines when giving and receiving gifts and entertainment:

- Nominal value
- Infrequent
- Unsolicited
- Related to a legitimate business purpose
- Not given as a bribe, payoff or kickback
- Does not create the appearance (or an implied obligation) that the gift or entertainment is in exchange for preferential treatment, an award of business, better prices or improved terms of service
- In good taste and occurs at a business appropriate venue
- Reasonable and appropriate in the context of the business occasion
- Would not influence, or appear to influence, employees’ ability to act in the best interest of the company
- Public disclosure would not embarrass you or the company
- Not in the form of cash or cash equivalents

If you are offered an inappropriate gift, you should decline it. If doing so would cause you or the company embarrassment, you may accept the gift but then immediately report it to your supervisor or manager, as well as the law department for help in determining an appropriate course of action.

**ADDITIONAL INFORMATION**

For additional information, please reference these resources:

- Gifts and entertainment policy
- Conflicts of interest policy
- Ethics reporting resources
Q&A

Q: Dominic works closely with several TimkenSteel suppliers. One of these suppliers recently held a customer appreciation golf outing. A random drawing was held for a week’s vacation in Hawaii, and Dominic won. Is it appropriate for him to accept?

A: No. TimkenSteel’s policy is that accepting lavish gifts is never appropriate. A prize such as this could affect Dominic’s judgment and relationship with this supplier, and creates a serious conflict of interest. The same is true if the prize negatively affects TimkenSteel’s image - especially to other suppliers.

Q&A

Q: Zhu would like to host some potential customers for dinner. The venue she selects is known for expensive, exotic cuisine and is rather exclusive. Zhu doesn’t usually entertain customers at such lavish places, but feels it will be worth the extra expense to impress these customers. After all, leaving a good impression on them could result in a large contract being awarded to TimkenSteel. It may also lead to substantial future business. Can she do this?

A: No. The fact that the business dinner takes place in an expensive setting is enough to call the entertainment into question. That Zhu also admits to offering special treatment, in this potential customer’s case, confirms that this meal is inappropriate. While working on behalf of TimkenSteel, we must never use gifts, entertainment or other courtesies to gain favor. In addition, we have a responsibility to treat all of our customers, suppliers and other business partners equally. Zhu may opt to entertain the potential customers in a more traditional restaurant environment instead.
We deliver certain products and services outside of the United States. As a result, our activities are governed by international trade laws. These laws, including export laws and regulations, are established country by country. They are similar in many ways, due to several international organizations and treaties. In fact, many of the export and import or customs laws and regulations tend to be similar among the countries in which TimkenSteel operates. It is important that we know and follow such laws in all of our trading activities.

We are responsible for complying with local laws in the countries where we do business. As a U.S.-based company, we must also comply with a number of U.S. laws in our operations outside of the United States.

Take the following steps to comply with the international trade laws:

• Conduct “arm’s length” business transactions where the parties act independently.
• Ensure documentation is accurate, complete and transparent.
• Know and validate your transaction.
• Take time to know our customer

In addition, the following information is available on SteelNet including details on:

• Restricted party screening
• Export-controlled products
• Free trade programs
• Country of origin
• Import and export classifications
• FAQs and contact lists

WHEN TO CALL
For any questions on the following, please ask the trade, customs and government contract compliance manager or contact an ethics reporting resource:

• Trade and customs compliance
  – Customs entry
  – Export and license requests
  – Manufacturer’s affidavits,
  – Free trade agreement certificates, such as NAFTA
  – Shipments on compliance hold
  – INCOTERMS
  – Letters of credit

At TimkenSteel, doing business with ethics and integrity in the global community means:

• We deliver our products and services in compliance with international trade laws.
• We conduct business on our own merits and do not engage in corrupt business practices such as bribery or extortion.
• We participate in our communities.

Our responsibility to the environment, communities and our stakeholders influences the decisions we make every day.
In addition to export and import laws, our company is also subject to laws and regulations that prohibit us from doing business in certain countries, and with certain entities and individuals that may be connected to terrorism or similar illegal activities. Currently, those countries where we cannot conduct business - directly or indirectly - include Iran, Cuba, Syria, North Korea and Sudan. In addition, countries under an arms embargo by the U.S. government, where no military products or services may be provided, must be avoided. Finally, several “prohibited parties” lists are maintained, showing us with whom we cannot conduct business.

Prior to shipping, check with your supervisor or the shipping manager at our corporate office for further information about our business systems and screening transactions against these lists.

WHO TO CALL
For questions, please contact the trade, customs, and government contract compliance manager or an ethics reporting resource.
Boycotts

Because TimkenSteel is a U.S.-based company, we must follow U.S. laws and regulations that prohibit boycotts not sanctioned by the United States. A “boycott” occurs when one person, group or country refuses to do business with certain people or countries. If you receive, or think you may have received a boycott request, notify legal services immediately. United States law prohibits us from participating in restrictive trade practices or boycotts imposed by foreign governments or other entities against certain other countries or against any U.S. citizens or companies. The law requires us to report certain requests to comply with boycott-related requirements.

If you become aware of one or more requests for prohibited activities, notify legal services immediately. Failing to report such demands or requests to the U.S. Office of Boycott Compliance can result in severe penalties, so please be sure to report any questionable activity.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Ethics reporting resources
- Trade, customs and government contract compliance manager
We cannot bribe a government official to gain or to maintain business or to secure an improper advantage. We must maintain financial records that accurately reflect the uses of our funds and a strong system of internal accounting controls.

Part of our commitment to our core value of ethics and integrity means we never engage or participate in corrupt business activities, including bribery. Nearly every country in which we do business has adopted anti-bribery or anti-corruption laws. We must abide by all such laws. This includes the U.S. Foreign Corrupt Practices Act (FCPA), which applies to all of our offices and facilities inside and outside the U.S.

We may not offer, promise, give or authorize the presentation of anything of value, either directly or indirectly, to anyone for the purpose of obtaining an improper business advantage. This includes gifts, entertainment or travel.

Anti-corruption laws are generally stricter when it comes to government officials. Government officials are subject to local anti-bribery and ethics laws and regulations that may limit the gifts, entertainment and other items of value they are permitted to accept. It is important that we not take any action that violates these laws or regulations. For a more detailed explanation of who could be labeled a government official, please consult the law department.

When dealing with certain government officials, we may be asked to make facilitating payments. “Facilitating payments” are small sums of money or gifts, generally given to low-level government employees. They are made to facilitate the performance of a routine governmental action, such as processing an application for a permit, license or other official document. TimkenSteel allows such payments to be made on an as-needed basis, with prior approval from the law department. Payments will only be approved and made for purposes described in the documentation supporting the charge. When internal and external auditing is necessary, full cooperation is expected.

Our company’s anti-bribery policy must be followed regardless of the monetary value of the item proposed or intended to be given. We may not use personal funds or money from third parties to circumvent the requirements of our policy or the law.

We have a commitment to comply with anti-bribery laws, and expect our business partners to do the same. Therefore, we conduct due
diligence prior to hiring a third party such as a sales agent, or entering into a transaction such as a merger or acquisition. If you are hiring a sales agent, contact the law department for assistance with this process. A higher level of due diligence is required for third-party intermediaries or consultants who claim to have influence with government officials to ensure the proper procedures are followed for acquiring a government contract.

Our company maintains a system of internal controls. These controls provide reasonable assurances that all transactions and access to corporate assets are undertaken only in accordance with management’s authorization.

Finally, we each have a responsibility to ensure that corporate records fairly and accurately reflect all transactions and dispositions of our assets in reasonable detail. Never make false or artificial entries in any company books or records for any reason. Do not engage in or support any act that results in such an entry. By following these guidelines, we ensure our company continues to operate to the highest standards of ethics and integrity.

ADDITIONAL INFORMATION

For additional information, please reference these resources:

- Law department
- Ethics reporting resources

Q&A

Q: Vanessa works in TimkenSteel’s sales department and is submitting a proposal to a government-owned company outside of the United States. Her contact suggested that a cash payment would grant her proposal higher consideration. He told her that a personal contribution of $800 would almost surely win TimkenSteel the contract. Vanessa doesn’t want to put her integrity on the line, but really needs this contract. Can she make the payment, as long as she doesn’t use TimkenSteel funds?

A: Absolutely not. Our company’s competitive standing is important, but not at the cost of our integrity. An employee of a government-owned business is considered an official, and any payments made to this individual to influence a business decision are strictly prohibited by company policy and the law. Vanessa must not make such a payment, even with her own funds. She should only attempt to win the contract fairly and lawfully. In addition, she should follow up with the law department to document the request for payment.
Decisions made within political systems around the world can significantly affect our company, employees and shareholders. As such, we have a corporate responsibility to be actively involved in the democratic process in the United States. At times, our company may take positions on political issues and lobby on behalf of our interests and goals in the countries in which we operate. However, our participation in the political process is always lawful and ethical.

Our company encourages all of us to be involved in the political processes in the communities where we live and work. However, we may not use company resources or assets for personal political activities. In addition, our company does not offer reimbursement for personal political contributions.

Contributions from TimkenSteel funds may not be made, directly or indirectly, to any political candidates or political organizations unless permitted by U.S. law and approved by the general counsel. Contributions from company funds are permitted for issue advocacy but all such contributions must be approved by the general counsel and vice president – government affairs.

Additionally, our company maintains strict guidelines related to lobbying.

“Lobbying” may occur when we contact any elected or appointed federal, state, county, city or other officials and employees to influence legislation, regulations, enforcement activities, or special programs, projects and incentives on behalf of TimkenSteel. You must first contact the vice president – government affairs regarding registration requirements. All TimkenSteel lobbying activities and significant contact with government personnel should be coordinated with the vice president – government affairs.

ADDITIONAL INFORMATION
For additional information, please reference these resources:
- Head of government affairs
- Ethics reporting resources
We are known as an ethical company because we are committed to doing the right thing in all situations. Our commitment to our core value of ethics and integrity is strengthened by our commitment to our Code of Conduct, company policies and the laws and regulations of the countries where we conduct business.

The company’s general counsel has overall day-to-day responsibility for the oversight and management of this code. The general counsel reports directly to the chief executive officer and the audit committee of the Company’s board of directors (i) at least annually, regarding the implementation and effectiveness of the code and (ii) promptly on any matter involving criminal conduct or potential criminal conduct.

Violations of any company policy or the law may carry serious consequences. These include disciplinary action, up to and including termination, and possible civil or criminal liability. Our company retains the right to administer disciplinary action in response to acts of misconduct. All TimkenSteel officers and managers are responsible for the enforcement of this policy, and for ensuring employees’ knowledge of and compliance with its guidelines.

All TimkenSteel employees, officers, directors and agents have the responsibility to fully comply with this policy. Our general counsel holds ultimate responsibility for the interpretation of this policy. Although the statements contained in this policy pertain to many types of business conduct generally considered to be improper, they do not specifically list every type of misconduct. No single document can. Therefore, if you have any questions or concerns, or are unsure if an action you have observed or engaged in constitutes misconduct, please reach out to any of the ethics reporting resources available to you.

Employee Responsibilities

Compliance with our Code of Conduct
Future or Ongoing Amendments

From time to time, changes to our Code of Conduct or other company policies may be made. All updates to the policy will be posted on our company’s intranet site. We are each responsible for understanding and upholding the policy at all times. Please take the time to review any updates as they are made available.

Any amendment of this Code of Conduct must be reported to our company’s nominating and corporate governance committee and will be disclosed publicly, if and as required by law or stock exchange rules.

Applying for Waivers

If you feel a waiver of this policy is necessary or appropriate, including but not limited to any potential or actual conflict of interest, you may submit a request for a waiver and the reasons for the request to the general counsel.

Any waiver of this policy for executive officers and directors may be made only by the board of directors or the nominating and corporate governance committee of the board and will be promptly disclosed in accordance with applicable law and rules of the New York Stock Exchange.
Contact Information

ETHICS AND COMPLIANCE CONTACTS

The compliance resources in the law department are a valuable resource for ethics and compliance training, assistance with resolving ethics issues, and reporting incidents related to ethics and compliance. Please contact any member of the law department for guidance or to report a problem.

To support you in following this Code of Conduct, ethics reporting resources are available for reporting concerns and seeking guidance:

- Your supervisor or manager
- Any manager or leader
- Human resources
- Law department
- TimkenSteel HelpLine (anonymously, if you desire) via phone 855-754-2921 in the U.S., in China at 400-600-0313, in Mexico at 001-844-806-5460 or by submitting a report online from anywhere in the world at www.timkensteel.ethicspoint.com