

Table of Contents

Table with 2 columns: Section Title and Page. Includes sections like INTRODUCTION, CONFLICTS OF INTEREST, BUSINESS OPPORTUNITIES, CONFIDENTIAL INFORMATION, COMPETITION AND FAIR DEALING, COMPLIANCE WITH LAWS AND REGULATIONS, ANTI-TRUST LAWS, U.S. AND FOREIGN ANTI-CORRUPTION LAWS, and HOSPITALITY AND GIFTS.



Code of Business Conduct and Ethics

- Meals and Entertainment.....10
- Advertising and Promotional Materials..10
- Personal Gifts..... 11
- Gifts Rewarding Service or Accomplishment... 11
- 10. DATA PRIVACY..... 11
- 11. TRADE COMPLIANCE 12
- 12. PROTECTION AND USE OF COMPANY ASSETS..... 12
- 13. COMPANY RECORDS..... 13
- 14. ACCURACY OF FINANCIAL REPORTS & OTHER PUBLIC COMMUNICATIONS 13
- 15. POLITICAL CONTRIBUTIONS AND ACTIVITIES.....14
 - Contribution of Funds.....14
 - Volunteer Activities.....14
 - Use of Company Facilities.....14
 - Use of Company Name..... 15
- 16. PUBLIC COMMUNICATIONS AND REGULATION FD.. 15
 - Public Communication Generally..... 15
 - Compliance with Regulation FD..... 15
- 17. ENVIRONMENT, HEALTH AND SAFETY..... 16
 - Environment.....16
 - Health and Safety..... 16
- 18. HUMAN RIGHTS STATEMENT16
- 19. EMPLOYMENT PRACTICES..... 17
 - Harassment and Discrimination..... 17
 - Substance Abuse in the Workplace..... 18
 - Violence Prevention and Weapons.. 18
- 20. CONCLUSION..... 18
- ASSOCIATE ACKNOWLEDGMENT..... 19



Code of Business Conduct and Ethics

January 1, 2026

Dear Zurn Elkay Associate:

As Zurn Elkay associates, we are frequently faced with a variety of ethical and legal questions. It is your personal responsibility to uphold Zurn Elkay's high standards of business ethics in each and every one of these situations. It is not possible for our Code of Business Conduct and Ethics to address every situation that you may encounter. If you use your good business judgment and experience, your business decisions should not raise ethical concerns. When you are faced with an ethical issue, this code will serve as a guide to help you make the right choice.

We encourage you to take this opportunity to review our policies and to discuss any questions you may have with your supervisor or with the Legal Department. The guidelines set out in this code are to be followed at all levels of this organization by our directors, officers, associates and agents. Those associates who are unable to complete the online ethics training are asked to sign the Associate Acknowledgment at the end of this code and return it to the Human Resources Department.

We rely on you to uphold our core values and conduct our business honestly, fairly and with integrity.

Sincerely,



Todd A. Adams
Chairman and CEO



Code of Business Conduct and Ethics

1. Introduction

Purpose

The Zurn Elkay Code of Business Conduct and Ethics contains general guidelines for conducting the business of Zurn Elkay (“Company”) consistent with the highest standards of business ethics, and is intended to qualify as a “Code of Ethics” within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002, FAR, and New York Stock Exchange rules. This code applies to all Company directors, officers, associates and agents, wherever they are located and whether they work for the Company on a full or part-time basis.

Seeking Help and Information

This code is not intended to be a comprehensive rulebook and cannot address every situation you may encounter. If you are faced with a difficult business decision that is not addressed in this code, ask yourself the following questions:

- Is it legal?
- Is it honest and fair?
- Is it in the best interests of the Company?
- How does this make me feel about myself and the Company?
- Would I feel comfortable if an account of my actions were published with my name in the newspaper?

If you still feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s high ethical standards, seek assistance. We encourage you to first contact your supervisor. If your supervisor cannot answer your question, or if you do not feel comfortable contacting your supervisor, contact the Legal Department.

Reporting Violations of the Code

All associates have a duty to report any known or suspected violation of this code, including any violation of laws, rules, regulations or policies that apply to the Company. Reporting a known or suspected violation of this code by others should not be considered an act of disloyalty, but an action to safeguard the reputation and integrity of the Company and its associates.

Internal reporting to the Company is also explicitly encouraged (though not required) by the SEC’s whistleblower bounty rules.

If you know of or suspect a violation of this code, immediately report the conduct to your supervisor. Your supervisor will investigate your concern. If you do not feel comfortable reporting your concern to your supervisor or you do not get a satisfactory response, you may report to another supervisor or manager or a Human Resources (HR) associate. Should your concern not be addressed at the management or HR level, you may contact the Legal Department or Internal Audit. Additionally, you may utilize Zurn Elkay’s anonymous and confidential Ethics Hotline and website, hosted by Issuer Direct, by logging on to zurnelkay.com/ethicshotline or calling the toll-free hotline below and using Company Identifier 997:

- USA: 800-916-7037
 - Spanish: 855-765-7249
 - French: 877-591-3211
- Canada: 800-916-7037
 - French: 877-591-3211
- UK: 0800-652-3673
- Germany: 0800-180-2137
- France: 0800-914-677
- China: 400-120-0690
- Japan: 053-112-2792
- Mexico: +52-800-099-5319
- India: +91-80005-03549

You may remain anonymous, although providing your identity may assist the Company in investigating your concern.

It is imperative that you adhere to this code. Any associate who violates this code will be subject to appropriate discipline, including potential termination of employment. Furthermore, associates who violate the law or this code may expose themselves to substantial civil damages, criminal fines and imprisonment. The Company may also face substantial fines and penalties in such situations, not to mention damage to the Company's reputation and standing in the community. In short, your conduct as an associate of the Company, if it does not comply with the law or with this code, can result in serious consequences for both you and the Company.

Confidentiality and Company Policy Against Retaliation

All questions and reports of known or suspected violations of the law or this code will be treated with sensitivity and discretion. Your supervisor, the Legal Department and the Company will protect your confidentiality to the extent possible consistent with law and the Company's need to investigate your concern. The Company strictly prohibits retaliation against an associate who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an associate as a result of the associate, in good faith, seeking help or filing a report will be subject to disciplinary action, including potential termination of employment.

2. Conflicts of Interest

Identifying Conflicts of Interest

The Company respects the rights of associates to manage their personal affairs and investments. At the same time, associates should avoid any situation that may involve a conflict between personal interests and the interests of the Company.

A conflict of interest occurs when an associate's private interest interferes, or appears to interfere, in any way with the interests of the Company. You should actively avoid any private interest that may influence your ability to act in the best interests of the Company or that makes it difficult to perform your work objectively and effectively. The following situations are examples of conflicts of interest:

Outside Employment

No associate may be employed by, serve as a director of, or provide any services to a company that is a customer, supplier or competitor of the Company.



Code of Business Conduct and Ethics

Financial Interests

No associate may have a significant financial interest (ownership or otherwise) in any company that is a customer, supplier or competitor of the Company. A “significant financial interest” means (i) ownership of greater than 1% of the equity of a customer, supplier or competitor or (ii) an investment in a customer, supplier or competitor that represents more than 5% of the total assets of the associate.

Related Party Transactions

The Company recognizes that associates may have immediate family members (which include your spouse, siblings, children, step-children, parents, step-parents and dependents) who work with suppliers, customers, service providers or competitors of the Company. No associate should make Company related decisions on the basis of personal relationships with immediate family members where such relationships affect or even have the appearance of interfering with the best interests of the Company.

Loans or Other Financial Transactions

No associate may obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with recognized banks or other financial institutions.

Service on Boards and Committees

No associate should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably could be expected to conflict with those of the Company. Associates must obtain prior approval from the Legal Department before accepting any such board or committee position.

Disclosure of Conflicts of Interest

The Company requires that associates fully disclose any dealings that reasonably could be expected to give rise to a conflict of interest, in advance of entering into such transaction. If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it immediately to your supervisor or the General Counsel. While such situations are not automatically prohibited, they are not desirable and may only be waived by an executive officer of the Company at the request and with the concurrence of the General Counsel. Conflicts of interest of our directors, executive officers or other principal officers may only be waived by our Board of Directors or the appropriate committee of our Board of Directors and will be promptly disclosed to the public.

3. Business Opportunities

As an associate of the Company, you have an obligation to put the interests of the Company ahead of your personal interests and to advance the Company’s interests when the opportunity to do so arises. If you discover a business opportunity that is in the Company’s line of business, you must first present the business opportunity to the Company before pursuing the opportunity in your individual



Code of Business Conduct and Ethics

capacity. No associate may use company property, information or his or her position for personal gain, and no associate may compete with the Company either directly or indirectly.

The Company requires that you fully disclose to your supervisor the terms and conditions of each business opportunity covered by this code that you wish to pursue. Your supervisor will contact the Legal Department and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, which must be authorized by an executive officer of the Company with the concurrence of the General Counsel, you may pursue the business opportunity on the same terms and conditions offered to the Company and consistent with the other ethical guidelines set forth in this code. Business opportunities available to directors, executive officers and other principal officers may only be waived by the Company's Board of Directors or the appropriate committee of our Board of Directors and will be promptly disclosed to the public.

4. Confidential Information

Associates often have access to a variety of confidential information while employed at the Company. Confidential information includes all non-public information that might be of use to competitors, that the Company considers confidential or that may be harmful to the Company or its customers, if disclosed. Associates have a duty to safeguard all confidential information, except when disclosure is authorized or legally mandated. An associate's obligation to protect confidential information continues after an associate leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company and could result in legal liability to you and the Company.

Associates should not discuss Company business in the presence of associates or others who do not have a right or need to know. In appropriate circumstances, disclosure of confidential information may be authorized by your supervisor or other appropriate Company personnel. Any outside requests for Company information should only be handled by authorized persons. Any question or concern regarding whether disclosure of Company information is legally mandated should be immediately referred to the Legal Department.

As a result of the Company's business relationships with customers, suppliers and others, Company associates may also have access to and be entrusted with confidential information of other companies. In these cases, other companies' confidential information must be afforded the same protection as the Company's confidential information.

Insider Trading

By law, persons, including associates of publicly-held companies such as Zurn Elkay, may not purchase or sell Company securities when they are aware of material non-public information affecting the Company, nor may they provide such information to others (i.e., "tipping") if they believe such other person(s) will trade in Company securities. Material information includes any information that an investor might reasonably consider important when making a decision to buy or sell Company securities; some examples, which are not exhaustive, include information about the Company's sales and earnings results, acquisition activity, major new contract or product information, loss of business, and significant management changes. Information is generally considered non-public if it has not been announced or otherwise disseminated by the Company or others to the general public. Similarly, our associates may not purchase or sell securities of our



Code of Business Conduct and Ethics

customers, suppliers or others when they are aware of material non-public information about them, whether the information is obtained through employment with the Company or otherwise.

Our associates are expected to comply with all laws, and any additional applicable Company policies, prohibiting or otherwise relating to insider trading on the basis of or while in the possession of material non-public information, as well as our policies relating to maintaining non-public information as confidential. Associates (including directors and executive officers) who are subject to our pre-clearance and similar policies for trading in Company stock must also comply with those policies. You should contact the Legal Department if you are unsure of whether you possess such material information, or are subject to additional policies, prior to making any transaction in stock of the Company, or customers, suppliers or others.

5. Competition and Fair Dealing

Relationships with Customers

Our business success depends upon our ability to foster lasting customer relationships. Trust is the cornerstone of these relationships. To build trust, the Company is committed to dealing with customers fairly, honestly and with integrity. Specifically, you should keep the following guidelines in mind when dealing with customers:

- Information we supply to customers should be current, accurate, and complete to the best of our knowledge. Associates should never deliberately misrepresent information to customers.
- Associates should not refuse to sell, service, or maintain products the Company has produced simply because a customer is buying products from another supplier.
- Customer entertainment should never exceed reasonable and customary business practice. Associates should never provide entertainment or other benefits that could be viewed as an inducement to or a reward for, customer purchase decisions. Please see “Hospitality and Gifts” below for additional guidelines in this area.

Relationships with Suppliers

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service and reputation. Associates dealing with suppliers must carefully guard their objectivity. Specifically, no associate should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier’s products and prices. Associates may give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Please see “Hospitality and Gifts” below for additional guidelines in this area.

Relationships with Competitors

The Company is committed to free and open competition in the marketplace and throughout all business dealings. Associates must avoid all actions that reasonably could be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive



Code of Business Conduct and Ethics

practices in the marketplace. This includes misappropriation and/or misuse of a competitor's confidential information, tampering with a competitor's products or making false statements about the competitor's business and business practices.

6. Compliance with Laws and Regulations

Each associate has an obligation to comply with the laws of the cities, states and countries in which the Company operates. The Company will not tolerate any activity that violates any laws or regulations applicable to the Company. This includes, without limitation, laws covering commercial bribery and kickbacks, copyrights, trademarks and trade secrets, information and data privacy, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor and the Legal Department.

7. Antitrust Laws

Antitrust laws of the U.S. and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition and cartel laws in all countries, states or localities in which the Company conducts business.

In general, antitrust laws forbid agreements or actions "in restraint of trade." All associates should be familiar with the general principles of antitrust laws applicable to the jurisdictions in which they do business. Violations of antitrust laws carry severe consequences and may expose the Company and associates to substantial civil damages, criminal fines and, in the case of individuals, imprisonment.

8. Anticorruption Laws

Various countries in which the Company operates, including the U.S., have enacted laws, rules and regulations that prohibit bribery of government officials in international and national business transactions. The U.S. version of such is the Foreign Corrupt Practices Act ("FCPA"). Anticorruption laws generally prohibit companies and their officers, directors, employees, agents or other persons acting on behalf of the Company from corruptly providing, offering, promising or authorizing the conveyance of money or anything of value, including gifts, travel or entertainment, to a government official, directly or indirectly through third parties (including agents, consultants, joint venture partners or distributors), in order to influence a government official in his or her official capacity to obtain or retain business or obtain some other improper advantage.



Code of Business Conduct and Ethics

Certain laws, including the U.K. Bribery Act, extend the prohibition of making improper payments in business transactions to payments made to employees of purely commercial enterprises with no affiliation with the government. This is commonly referred to as “commercial bribery” and is also prohibited by the Company.

All associates must abide by the FCPA and all applicable anticorruption laws of the U.S. and other countries.

9. Hospitality and Gifts

The giving and receiving of hospitality (including travel, lodging, meals and entertainment) and gifts is a common business practice. Appropriate business hospitality and gifts are courtesies designed to build relationships among business partners. However, hospitality and gifts must never compromise, or appear to compromise, the business relationship or your ability to make objective and fair business decisions.

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive hospitality or gifts to or from customers or suppliers only if the hospitality or gift could not be viewed as an inducement to or reward for any particular business decision. Unless part of a Company sanctioned program, under no circumstances can hospitality or gifts, whether given or received, take the form of cash or cash equivalents (e.g., gift cards). All hospitality and gift expenses must be properly accounted for on expense reports. The following specific examples may be helpful:

Meals and Entertainment

You may occasionally accept or give meals, refreshments or other entertainment if they are:

- reasonable in value (i.e., not extravagant / excessive) and appropriate to the circumstances;
- in accordance with customary courtesies; and
- related to a legitimate business purpose (i.e., directly related to the promotion, demonstration or explanation of products or services, or to the performance of a contract).

Entertainment of reasonable value may include food and tickets for sporting and cultural events if they are generally offered to other customers, suppliers or vendors.

Advertising and Promotional Materials

You may occasionally accept or give advertising or promotional materials of nominal value.



Code of Business Conduct and Ethics

Personal Gifts

You may accept or give personal gifts of reasonable value that are related to recognized special occasions such as a promotion, new job, retirement or a holiday.

Gifts Rewarding Service or Accomplishment

You may accept a gift from a civic, charitable or religious organization specifically related to your service or accomplishment.

You must refuse or return a gift that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you must promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of the Legal Department, which may require you to donate the gift to an appropriate community organization.

Hospitality and gifts may not be offered or exchanged, directly or through a third party, under any circumstances, to or with any associates of U.S. federal, state or local governments. If you conduct business in other countries, you must be particularly careful that hospitality and gifts are not construed as bribes, kickbacks or other improper payments.

Please be aware that our customers and vendors may have policies that prohibit the giving or receiving of gifts or anything of value, even nominal value. Please respect those policies.

NOTES: If you have questions regarding whether it is permissible to accept a gift or something of value, contact your supervisor or the Legal Department.

10. Data Privacy

The Company is subject to data privacy laws, including the EU's General Data Protection Regulation ("GDPR"), the California Consumer Privacy Act ("CCPA"), the California Privacy Rights Act ("CPRA"), and many others around the world. Data privacy laws are those that apply to personal data about our customers, associates (prospective, current and former), suppliers, other partners, website or location visitors, and other individuals. Personal data or personal information generally includes: a person's name; home address; email address such as name.surname@company.com; usernames and passwords, identification card number or employee ID; location data (for example the location data function on a mobile phone); an Internet Protocol (IP) address; a cookie ID; or any communication identifying an individual. Data privacy laws place certain restrictions on how personal data can be collected, accessed, used, distributed and stored. Many of these laws, have broad applicability to businesses outside of the country or state in which the law applies. For example, the GDPR applies to all Company businesses receiving / processing the personal data of EU residents (including, customers, associates (prospective, current and former), suppliers, other partners, website or location visitors, and other individuals), regardless of the business's geographical location. Similarly, the CCPA and CPRA may apply to Company businesses processing personal data of California residents. Each Company



Code of Business Conduct and Ethics

business is also responsible for ensuring its 3rd party vendors that receive / process such personal data comply with data privacy laws applicable to that Company business.

Violations of data privacy laws carry severe consequences and may expose the Company to substantial damages. All associates should be familiar with the general principles of data privacy, and must abide by GDPR, CCPA, CPRA, and their local privacy laws, as applicable.

NOTES: To further assist Company associates with understanding data privacy in general, and GDPR or the CCPA/CPRA specifically, the Company has created a training program, a standalone Data Privacy Policy, and accompanying standard operating procedures.

11. Trade Compliance

The Company is subject to various U.S. and international trade regulations covering imports, exports and supply chain security. Associates whose jobs directly relate to international business are expected to have a working knowledge of the laws and regulations applicable to their job positions. All new trading partners and trading partner countries must be screened to ensure they are not sanctioned or debarred. To ensure compliance, all shipments or exports of product, software, or technical data must be cleared through the appropriate personnel at the originating facility. This requirement also applies to all samples, products, documents, or data to be hand-carried during foreign travel. Questions on the export of parts, or the sharing of technical data (either hand carried, shipped or shared electronically) should be sent to the Trade Compliance Department.

The Company is also subject to U.S. anti-boycott laws and regulations that prevent U.S. companies and certain of their subsidiaries from taking action in support of a boycott imposed by a non-U.S. country upon a nation that is friendly with the U.S. Boycott statements can be subtle and must be closely monitored. To ensure compliance, any boycott issue must be referred to the Trade Compliance Department.

12. Protection and Use of Company Assets

All associates should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the Company's profitability. The use of the funds or assets of the Company, whether for personal gain or not, for any unlawful or improper purpose is strictly prohibited.

To ensure the protection and proper use of the Company's assets, each associate should:

- Exercise reasonable care to prevent theft, damage or misuse of Company property.
- Promptly report the actual or suspected theft, damage or misuse of Company property to a supervisor.



Code of Business Conduct and Ethics

- Use the Company's voicemail, e-mail and other electronic communication systems for business-related purposes and in a manner that does not reflect negatively on the Company or its customers. Never use these systems for unlawful or illicit purposes, such as for gambling or to access pornography.
- Safeguard all electronic programs, data, communications and written materials from inadvertent access by others.
- Use Company property only for legitimate business purposes, as authorized in connection with your job responsibilities.

Associates should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems or by written media. Associates and other users of this property have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication.

13. Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and other disclosures to the public. In addition, our records are the source of essential data that guides business decision-making and strategic planning. Company records include payroll, timecards, travel and expense reports, e-mail, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. There is never a reason to make false or misleading entries. In addition, undisclosed or unrecorded funds, payments or receipts are strictly prohibited. You are responsible for understanding and complying with our record keeping policy. Ask your supervisor if you have any questions.

14. Accuracy of Financial Reports and Other Public Communications

As a publicly-held company, we report our financial results and a great deal of financial and other information about our business to the public and the Securities and Exchange Commission and are subject to various securities laws and regulations. It is our policy to promptly disclose accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and cause legal liability.



Code of Business Conduct and Ethics

Associates should be on guard for, and promptly report, evidence of improper financial reporting. Examples of suspicious activities that should be reported include:

- Financial results that seem inconsistent with the performance of underlying business transactions;
- Inaccurate Company records, such as overstated expense reports, or erroneous time sheets or invoices;
- Transactions that do not seem to have a good business purpose; and
- Requests to circumvent ordinary review and approval procedures.

The Company's senior financial officers and other associates working in the Finance Department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. Such associates must understand and strictly comply with generally accepted accounting principles as adopted by the Company and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

15. Political Contributions and Activities

The Company encourages its associates to participate in the political process as individuals and on their own time. However, federal and state contribution and lobbying laws severely limit the contributions the Company can make to political parties or candidates. It is Company policy that Company funds or assets shall not be used to make a political contribution to any political party or candidate.

The following guidelines are intended to ensure that any political activity you pursue complies with this policy:

Contribution of Funds

You may contribute your personal funds to political parties or candidates. The Company will not reimburse you for personal political contributions.

Volunteer Activities

You may participate in volunteer political activities during non-work time. You may not participate in political activities during working hours.

Use of Company Facilities

The Company's facilities may not be used for political activities (including fundraisers or other activities related to running for office). The Company may make its facilities available for limited functions, including speeches by government officials, with Legal Department approval.



Code of Business Conduct and Ethics

Use of Company Name

When you participate in political affairs, you must make it clear that your views and actions are your own, and not made on behalf of the Company. Company letterhead should not be used to send out personal letters in connection with political activities.

These guidelines are intended to ensure that any political activity you pursue is done voluntarily and on your own resources and time. Please contact the Legal Department if you have any questions about this policy.

16. Public Communications and Regulation FD

Public Communications Generally

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation. It is our policy to provide timely, accurate and complete information in response to public requests (media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data. To ensure compliance with this policy, all news media or other public requests for information regarding the Company should be directed to the Company's Director of Corporate Communications.

Compliance with Regulation FD

In connection with its public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for "fair disclosure"). Regulation FD provides that, when we disclose material, non-public information about the Company to securities market professionals or securityholders (where it is reasonably foreseeable that the securityholders will trade on the information), we must also disclose the information to the public. "Securities market professionals" generally include analysts, brokers/dealers, institutional investors and other investment advisors.

To ensure compliance with Regulation FD, we have designated the following officials as "Company Spokespersons:"

- Chief Executive Officer
- Chief Financial Officer
- Vice President – Investor Relations

Only Company Spokespersons are authorized to disclose information about the Company in response to requests from securities market professionals or securityholders. If you receive a request for information from any securities market professionals or securityholders, promptly contact the Vice President – Investor Relations to coordinate a response to such request.



Code of Business Conduct and Ethics

Company associates who regularly interact with securities market professionals are specifically covered by Regulation FD and have a special responsibility to understand and comply with Regulation FD. Contact the Legal Department if you have any questions about the scope or application of Regulation FD.

17. Environment, Health and Safety

The Company is committed to providing a safe and healthy working environment for its associates and contractors and to avoiding adverse impact and injury to the environment and the communities in which we do business. Company associates and contractors must comply with all applicable environmental, health and safety laws, regulations and Company standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the Legal Department if you have any questions about the laws, regulations and policies that apply to you.

Environment

All Company associates should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials. Associates whose jobs involve manufacturing have a special responsibility to safeguard the environment. Such associates should be particularly alert to the storage, disposal and transportation of waste, and handling of toxic materials and emissions into the land, water or air. These environmental standards must be complied with, as a matter of Company policy, even if there is no legal requirement in your location which compels such compliance.

Health and Safety

Numerous laws and regulations cover associate and contractor health and safety. The Company is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of its associates and contractors. All associates and contractors are required to comply with all applicable health and safety laws, regulations and policies relevant to their jobs. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor or the Human Resources Department.

18. Human Rights Statement

The Company is committed to respecting, protecting and supporting human rights throughout our operations and our supply chain. This includes the prevention of child and forced labor,



Code of Business Conduct and Ethics

adherence to the principle of non-discrimination in the workplace, compliance with wage and working laws, freedom of association and assembly, and the right to collective bargaining.

We support internationally recognized human rights standards, including the United Nations Global Compact (Principles 1 & 2), the Universal Declaration of Human Rights and the

International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

We value the individuality of each of our associates and are committed to creating an inclusive workplace where our associates are treated with dignity and respect and are free from all forms of harassment, whether physical, verbal or psychological. We expect our suppliers to share our commitment to respect human rights, in full compliance with our Supplier Code of Conduct. Failure of a supplier to adhere to this Code is grounds for termination.

19. Employment Practices

The Company pursues fair employment practices in every aspect of its business. The following is intended to be a summary of our employment policies and procedures. Copies of our detailed policies are available from your Human Resources Department. Company associates must comply with all applicable labor and employment laws. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the Legal Department or the Human Resources Department if you have any questions about laws, regulations and policies that apply to you.

Harassment and Discrimination

The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, ancestry, national origin, sex, sexual orientation, gender identity, age, disability, genetic information, veteran status or other characteristic protected by law. The Company prohibits harassment in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-associates. Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive objects or pictures.

If you have any complaints about discrimination or harassment, report such conduct to your supervisor or your Human Resources Department. All complaints will be treated with sensitivity and discretion. Your supervisor, the Human Resources Department and the Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern. Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including termination of employment. The Company strictly prohibits retaliation



Code of Business Conduct and Ethics

against an associate who, in good faith, files a complaint. Additionally, you may utilize Zurn Elkay's anonymous and confidential Ethics Hotline and website which is hosted by Issuer Direct by logging on to zurnelkay.com/ethicshotline or calling the toll-free number below and using Company Identifier 997:

- USA: 800-916-7037
 - Spanish: 855-765-7249
 - French: 877-591-3211
- Canada: 800-916-7037
 - French: 877-591-3211
- UK: 0800-652-3673
- Germany: 0800-180-2137
- France: 0800-914-677
- China: 400-120-0690
- Japan: 053-112-2792
- Mexico: +52-800-099-5319
- India: +91-80005-03549

Any member of management who has reason to believe that an associate has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the Human Resources Department immediately.

Substance Abuse in the Workplace

The Company is committed to maintaining a drug-free workplace. All Company associates must comply strictly with Company policies regarding substance abuse in the workplace. Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, you are prohibited from reporting for work, or driving a Company vehicle or any vehicle on Company business, while under the influence of alcohol or any illegal drug or impairing substance (including prescription or non-prescription drugs).

Violence Prevention and Weapons

The safety and security of Company associates is vitally important. The Company will not tolerate violence or threats of violence in, or related to, the workplace. Associates who experience, witness or otherwise become aware of a violent or potentially violent situation on Company property or affects the Company's business must immediately report the situation to their supervisor or the Human Resources Department.

The Company does not permit any individual to have weapons of any kind on Company property or in Company vehicles, while on the job or off-site while on Company business, as consistent with applicable law. This is true even if you have obtained legal permits to carry weapons.

20. Conclusion

This Code of Business Conduct and Ethics contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the Legal Department. We expect all Company associates, regardless of their level or location, to adhere to these



Code of Business Conduct and Ethics

standards. Each associate is separately responsible for his or her actions. Conduct that violates the law or this code cannot be justified by claiming that it was ordered by a supervisor or someone in a higher management position. If you engage in conduct prohibited by law or this code, you will be deemed to have acted outside the scope of your employment. Such conduct will subject you to disciplinary action, up to and including termination of employment.

Note: The Zurn Elkay Code of Business Conduct and Ethics is not to be construed as a contract of employment or a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this code, without prior notice, at any time.

Associate Acknowledgment

I have received and understand the Zurn Elkay Code of Business Conduct and Ethics. I agree to comply fully with the standards, policies and procedures contained in the code.

I acknowledge that the code is a statement of policies for individual and business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment. My employment remains at-will.

Associate Name

Associate Signature

Date

Signed Associate Acknowledgement form is only required if training is *not* completed electronically