



CODE OF CONDUCT

At Energizer Holdings, Inc., we are committed to integrity. We uphold our Core Values and abide by the laws of the countries in which we operate.



AT ENERGIZER, OUR VALUES ARE THE FOUNDATION FOR ALL THAT WE DO.

From manufacturing quality products to meeting our customers' needs, we work hard to be the best and play by the rules, while valuing every colleague and partner that makes up our team.

Our commitment to our values will help us continue to lead in the markets where we work, and make our brand globally known and respected.

INTEGRITY

We do the right thing.

RESPECT

We respect our differences.

TEAMWORK

We are one team.

INITIATIVE

We can each make a difference.

PASSION

We celebrate our successes.

CHALLENGE

We respectfully challenge each other to win.

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MESSAGE FROM THE CEO



Energizer Colleagues:

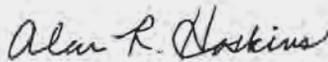
Throughout our history, Energizer Holdings has a legacy of doing the right thing and playing by the rules. It is not by accident that Integrity is one of our company values.

I take great pride leading our organization, which includes ensuring that all colleagues know how the management team and I expect them to do business, and our overall commitment to compliance.

To assist colleagues in understanding our expectations, we keep our Code of Conduct updated and relevant. You are expected to read the Code, seek clarity where needed and abide by it, as well as relevant laws and corporate policies associated with the Code. I personally support Energizer's non-retaliation policy that protects those who raise a concern, in good faith, or participate in an investigation.

I am committed to following the rules outlined in the Code and expect each and every colleague to do the same.

Sincerely,



Alan Hoskins
Chief Executive Officer
Energizer Holdings, Inc.

ABOUT THE CODE OF CONDUCT

Our Code of Conduct is based on one of our company values – integrity – that serves as the foundation for our individual actions and decisions as Energizer colleagues.

Because Energizer works and sells products globally, we understand that the specifics of your daily decisions and problems may be slightly different than someone who works in another part of the world. Still, this Code of Conduct contains the rules and examples of how “We Play by The Rules” while representing Energizer, and includes references to resources (including company policies with more specific guidance) for you to use if you have any questions.

The Code of Conduct applies to all Energizer colleagues whether you are an individual contributor, manager or supervisor, senior executive or board member and a violation of the Code will result in disciplinary action up to and including termination.

Colleagues are also required to complete **Compliance Training** throughout the year to enhance your understanding of specific laws, regulations and company policies that may apply to your job.



REPORTING MISCONDUCT

Energizer expects all colleagues to speak up when they have questions and for managers to encourage open communications with their teams.

Reporting misconduct takes courage, but it is the right thing to do. Not reporting misconduct is itself a violation of the Code of Conduct. Energizer does not tolerate retaliation against anyone who, in good faith, raises a concern or participates in an investigation. All colleagues, including managers, who retaliate against someone because they raised a complaint or participated in an investigation, will face disciplinary action. Colleagues who purposefully provide false information may face disciplinary action.

Energizer takes all reports and questions of potential misconduct seriously and will handle your concern promptly, fairly and as confidentially as possible, which includes a thorough investigation.

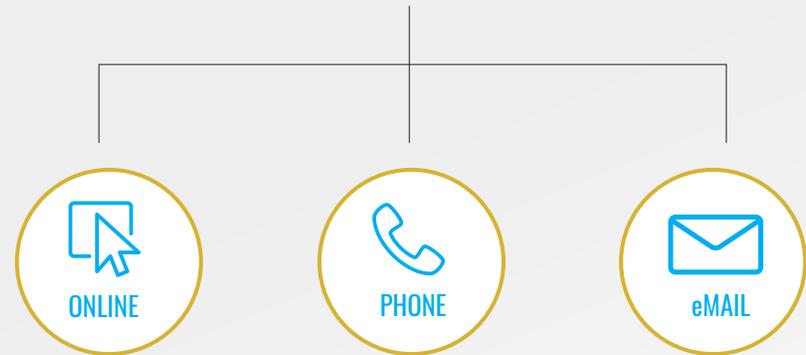
Energizer offers many resources to encourage colleagues to speak up or ask questions. You can start by talking to your manager, if you feel comfortable doing so. If you aren't comfortable or if your manager doesn't address the issue properly please use one of the following resources:

- **The Compliance Hotline**
- **The Chief Compliance Officer at energizercompliance@energizer.com**
- **Human Resources Department**
- **Legal Department**

If you are a supervisor or HR manager and a Code of Conduct issue is reported to you, you are required to contact the **Chief Compliance Officer** so all cases can be tracked and to ensure consistent application of the Code across the business.

ENERGIZER COMPLIANCE HOTLINE

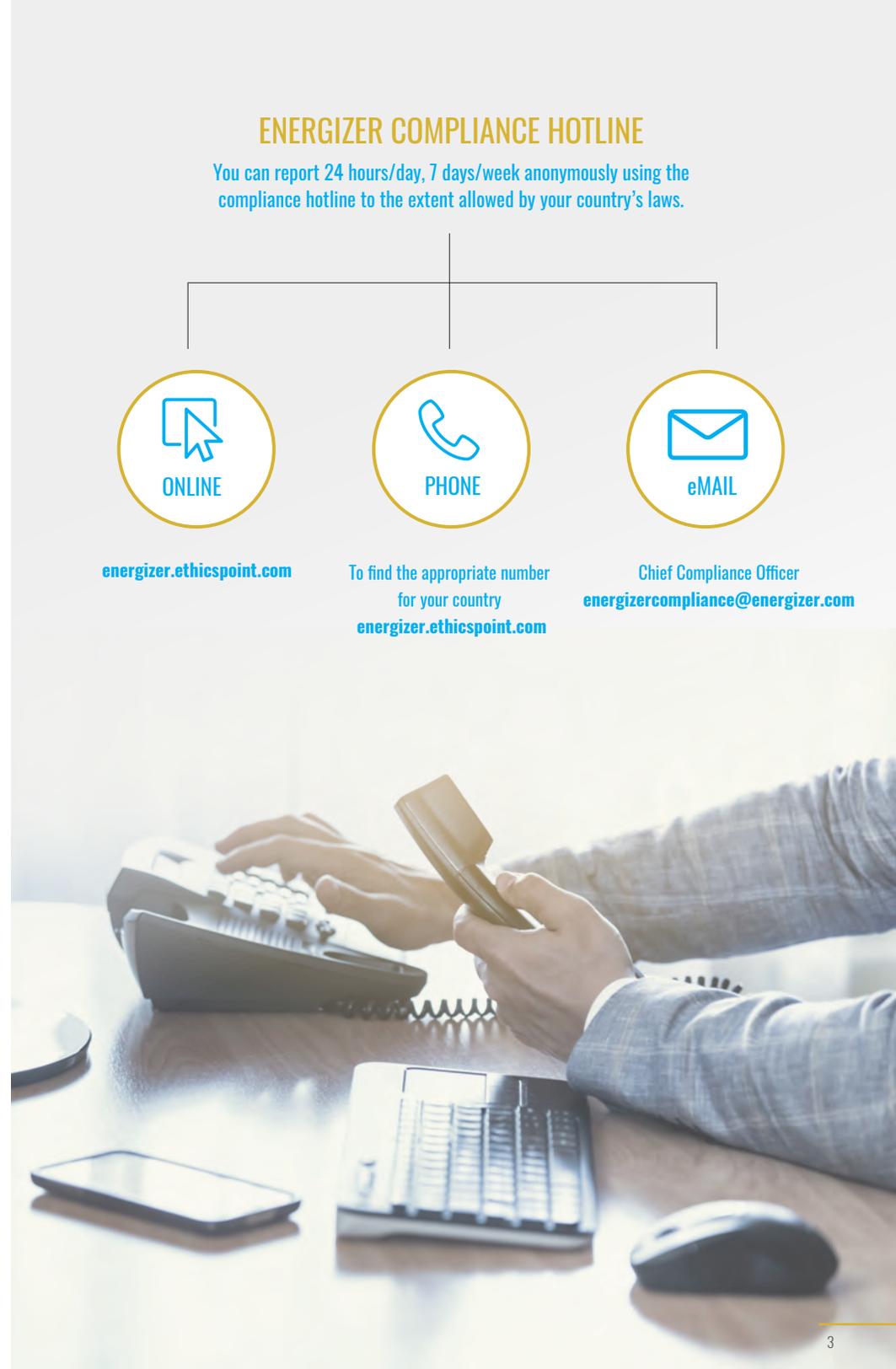
You can report 24 hours/day, 7 days/week anonymously using the compliance hotline to the extent allowed by your country's laws.



energizer.ethicspoint.com

To find the appropriate number
for your country
energizer.ethicspoint.com

Chief Compliance Officer
energizercompliance@energizer.com



RESPECT FOR OTHERS

Every Energizer colleague should be treated with respect and treat others with respect. Every colleague has the right to work in an environment free of harassment, bullying, discrimination, violence and retaliation.

Energizer is committed to recognizing human rights on a global basis. We have established certain standards designed to protect human rights and also expect our suppliers and business partners to follow these standards, which include protection against forced labor.

Weapons are never allowed in any Energizer office or manufacturing plant. Violent physical contact or threats of violence are never permitted.

We may not always think the same way or agree with each other, but we must always show respect and never create an uncomfortable or offensive work environment.

Insensitive comments, actions, gestures, jokes or symbols, as well as displaying derogatory, obscene and demeaning messages will not be tolerated. Using company email, instant messaging system, other Energizer assets or social media to spread these types of messages is prohibited.



SITUATION

A manager insists that colleagues pray before having a meal at a team meeting.



GUIDANCE

While there is no policy against praying in the workplace, managers should not put colleagues in a situation where they are expected to pray during a work event.

Energizer does not tolerate harassment of any kind, including sexual harassment. Any requests for sexual favors or other unwelcome verbal or physical conduct of a sexual nature will be subject to disciplinary action, up to and including termination and notification of law enforcement where necessary.

Energizer provides equal opportunity for all colleagues, where work and advancement are based on merit. This means that hiring, assignments, promotions, discipline or other personnel actions are administered without regard to:

- Race, color or ancestry
- Creed or religion
- Age
- Gender and gender identity
- National origin
- Veteran status
- Physical or mental disability
- Sexual orientation
- Any other trait protected by law

Energizer's policy is to make reasonable accommodations for known physical and mental limitations of qualified individuals with disabilities if those accommodations are needed to perform their jobs. Colleagues who take an approved leave of absence will not be retaliated against in any way. No colleague may be discriminated against for exercising or receiving their rights under their benefit plans.



GIFTS AND HOSPITALITY

Energizer colleagues are never allowed to give or take bribes of any type, which includes gifts and hospitality. We follow all the anticorruption or anti-bribery laws around the world, which are increasing in number each year.

As a US-based company, the U.S. Foreign Corrupt Practices Act (FCPA) applies wherever we do business. The FCPA and other anticorruption laws govern our relationship with government officials and carry criminal and civil penalties. These laws prohibit giving anything of value to a government official: cash, expensive meals and hospitality, trips, access to vacation homes and jobs.

Facilitation payments – a small amount of money paid to a government official in order to speed up routine or non-discretionary activities – are illegal in many countries and violate Energizer’s policies. In very limited emergency situations (where a person’s life is in danger) it may be permissible to make such payment but only if you gain the approval of the Chief Compliance Officer before you make the payment. These limited payments must be properly recorded in our accounting systems.

The bottom line is that colleagues are not allowed to give ANYTHING of value to government officials.

It is not always simple to determine who a government official is as some companies may be partially owned by the government. If you are not sure, contact the **Chief Compliance Officer** at energizercompliance@energizer.com.

Beyond government officials, **Energizer’s Gift & Hospitality Policy** provides specific advice for giving and receiving gifts to/from other third parties, as well.

Failure to follow this policy is a violation of the Code of Conduct.



SITUATION

A vendor offers a colleague a \$20 gift card for filling out a satisfaction survey at the end of the year.

GUIDANCE

This would violate the Gift and Hospitality Policy and the Conflict of Interest Policy. Colleagues are NEVER allowed to take cash or cash equivalents from a third party.

Important Guidelines:

Do not give or take gifts totaling more than 100 USD (annually)

Never give or accept cash or cash equivalents (includes gift cards)

Procurement and Supply Chain colleagues should not give or accept ANY gifts

Do not accept travel or lodging from third parties

GUIDANCE

This violates Energizer’s gift policy but more importantly, it violates commercial bribery laws.



SITUATION

A sales manager gives a gift card of significant value to keep an exclusive arrangement with a distributor.



SITUATION

Our supply of AA batteries has been delayed by a new customs agent in Singapore. A colleague tells our customs broker to “do whatever it takes to get the export moving”.

GUIDANCE

Although not specifically directed by an Energizer colleague, the bribe provided by our customs broker is considered a violation of the Foreign Corrupt Practices Act. Energizer is responsible for the actions of our third parties.

COMPETITORS

Competition laws, also known as antitrust laws, are designed to create fair and honest competition in the marketplace. Our success should be based on our product, pricing and promotions. Energizer will compete vigorously but legally.

Competition laws are complex and vary by country but the general rule is that Energizer colleagues are prohibited from working with competitors, both directly and indirectly, to set all or parts of the prices charged to our customers and ultimately to consumers.

Direct communication with competitors should be avoided and if they occur, you must notify the Legal Department.

Never share the following information with competitors:

- **Prices, sales plans, promotions or volumes**
- **Dividing markets, customers, territories, shelf space or advertisement space**
- **Agreeing to limit production or sales or not to do business with specific customers or suppliers**
- **Agreeing not to hire each other's colleagues**

Colleagues need to be careful when communicating indirectly with competitors. You can't use retailers, distributors or trade associations to act as the conduit to pass information back and forth between competitors.

Gathering competitive information and business data is an appropriate practice, but must be done legally and in compliance with Energizer's policies which includes documenting where and when you obtained the competitive information.

You can obtain additional guidance in Energizer's **Antitrust Policy**.



SITUATION

A distributor gives a colleague a non-public document showing a competitor's future price increase, but since the colleague did not solicit the information, they decide to provide it to their manager and the whole team so they can react to the information.



GUIDANCE

This is a potential antitrust violation regardless if Energizer solicited the information or not. Such information should not be shared or used by Energizer to make its own future pricing or marketing decisions. The colleague should contact Legal immediately to let them know what happened.

THIRD PARTIES

Energizer hires a substantial number of third parties to perform services for us and supply goods to us, such as customs-brokers, third party manufacturers, raw material suppliers and human resource vendors.

Energizer also engages with distributors who sell our products in countries across the globe.

It is important to understand that we cannot assign our responsibility for compliance to third parties. Ultimately, Energizer is still responsible for the actions of its third parties.

To ensure these third parties work with the integrity we expect from our own colleagues, Energizer has implemented a few best practices that all colleagues must follow when engaging third parties:

- **BEFORE hiring a third party (or selling our products to a distributor), engage our due diligence partner to analyze the third party from a compliance perspective**
- **Ensure the contract with the third party contains anticorruption language, a link to our Supplier Code of Conduct, and a requirement to comply**
- **To the extent required, retain oversight of the third party to ensure they meet our compliance standards**
- **When the third party no longer works for us, ensure that their access to our systems is removed immediately**



APPROPRIATE USE OF COMPANY RESOURCES

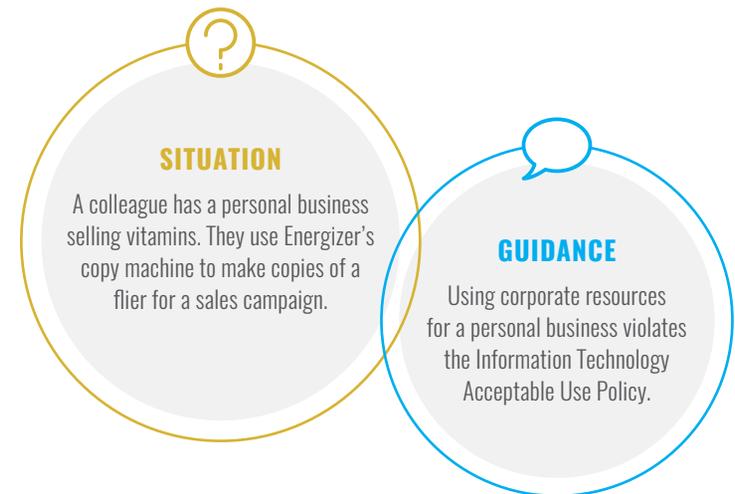
It is a violation of the Code of Conduct to “pad” or lie on expense reports or reimbursements or create fake contracts for goods and services the company never received.

Colleagues are never allowed to use the company’s IT resources (e.g., computers, internet access, instant messaging) to post, store, transmit, download, upload or distribute any kind of threatening or maliciously false, slanderous or obscene materials (e.g., pornography).

Personal use of company equipment and systems must be limited and should not interfere with work duties. These resources are owned by Energizer, who has the right to periodically access, monitor or even disclose the contents of anything on its electronic resources (including emails, social media use, instant messaging services, documents, SharePoint or internet activity and voicemails).

Energizer’s Information Technology Acceptable Use Policy provides additional guidance regarding the use of company resources.

Colleagues who inappropriately use company resources could face disciplinary action up to and including termination.



CONFLICTS OF INTEREST

Energizer colleagues must avoid real or perceived conflicts of interest. A conflict of interest happens when an Energizer colleague or Board member's personal interests are not in line with Energizer's best interests.

Conflicts can exist when you or a family member receive personal benefits as a result of your position with the company or if you influence Energizer to hire a family member or friend – either as a colleague or as a contractor – without disclosing your relationship with them.

You may not compete with Energizer for business or take the skills gained at Energizer to go work for a competitor. Colleagues may not use company property for personal gain or to run their own personal business. Colleagues that are married, living together, related or in a romantic or sexual relationship are not allowed to be in a direct-reporting relationship at work.

Colleagues may not work two full time jobs at the same time or work for a competitor.

Energizer's Conflict of Interest Policy provides additional guidance. Colleagues are obligated to report all potential conflicts by completing a **Conflict of Interest Survey** or contacting the **Chief Compliance Officer** at energizercompliance@energizer.com.



SITUATION

A commercial director decides to hire his brother who is a graphic designer to make changes to holiday collateral without disclosing the relationship and pays him using his corporate credit card.



GUIDANCE

This violates the Conflict of Interest Policy. If the director disclosed that it was a family member and they went through the vendor vetting process, the brother could be hired. However, they could not work directly for the family member, even in a vendor relationship.



SITUATION

Despite participating in current negotiations with a vendor, a colleague decides to accept an offer to attend the World Series game with the vendor. Since this vendor has the best pricing anyway, the colleague decides that it won't be a conflict of interest to award this vendor with the RFP.



GUIDANCE

This violates Energizer's Conflict of Interest Policy, which says that colleagues cannot accept anything from a vendor during an active bidding/negotiation process. This would have been a violation even if they accepted a meal or ticket to a regular sporting event.

PROTECTING INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

Protecting information about how we make our products as well as the ideas, technology and innovations that we create for the company is vital.

We protect our Intellectual Property through use of trademarks, trade secrets and patents. But we also rely on colleagues to ensure that information is kept confidential.

- Before you share Energizer confidential with someone outside the company, make sure the owner approves and that you have a Non-Disclosure Agreement (NDA) in place
- Vigorously protect the brand. Report all infringements and look-alikes to the Legal Department
- Never share non-public company confidential information with anyone, including on social media
- Refer to Energizer's Intellectual Property Standards for additional information

In addition to sensitive company information, Energizer also protects colleague, customer and supplier data.

Energizer implements appropriate and up-to-date security safeguards. Information Security, however, is every colleague's responsibility.

Colleagues are required to comply with these Information Security practices:

- Do not share your user IDs or passwords with anyone
- Do not click on links or open attachments in emails from an unknown source
- Do not give out any private information (company, colleague, supplier or customer) to a caller
- Do not access sensitive information on your computer or discuss sensitive information by phone in a public setting (e.g., airplane or commuter train)
- Protect all sensitive information that is in your possession
- Ensure that third parties you engage with access to sensitive data comply with Energizer's Information Security policies



Energizer is committed to complying with all **International Data Privacy Laws**. Colleagues should only collect and process personal information needed to run the business. It is critical that we protect colleague sensitive data and use it only for the purposes for which it was obtained. Failure to adequately protect sensitive data can lead to disciplinary action, up to and including termination and involvement of law enforcement as necessary.

If you have questions about Privacy and Data Protection, please contact Energizer's **Data Privacy Officer** at energizercompliance@energizer.com.



SITUATION

A colleague is going on vacation but before she leaves, she gives her password and ID to a colleague who is taking over her duties while she is out on vacation.

GUIDANCE

This is a violation of the Information Technology Acceptable Use Policy. It is **NEVER** acceptable to give out your ID and password.

FINANCIAL REPORTING

Financial Reporting

Energizer is a publicly traded company on the New York Stock Exchange. As such, Energizer must comply with all applicable financial reporting rules and regulations, including those of the **U.S. Securities and Exchange Commission (SEC)**, which means that all of our financial information is presented accurately, honestly and completely, and in compliance with generally accepted accounting principles and Energizer's financial policies. Colleagues who fail to ensure compliance with these rules will face disciplinary action. Criminal penalties for both the individual colleague and the company itself may also result.

Energizer is committed to following its disclosure and record retention policies, which means that colleagues should never fraudulently destroy documents or alter financial records that may be required for any internal or government investigations.

Insider Trading

Energizer colleagues and Board members comply with **Insider Trading laws**. This means if you have material information about Energizer or another company that is not generally known or available to the public, you cannot buy, sell or trade in stock of the company to which the information relates. Equally important, you cannot give non-public information to somebody else so that they can buy, sell or trade that company's stock.

Material Information is any information that an investor would reasonably consider important to making investment decisions.

Energizer's **Insider Trading Policy** also prohibits the transfer of funds into or out of Energizer stock equivalent funds in Energizer's benefit plans while in possession or aware of material non-public information, or engaging in any other transaction involving Energizer securities that suggests the misuse of information that is unavailable to the general public, including speculative trading, hedging or pledging transactions.



SITUATION

Although not yet public, a procurement colleague is told by his contact at a distributor that the company is ready to close an acquisition and the colleague decides to purchase stock in the distributor.

GUIDANCE

This is a violation of Energizer's Insider Trading Policy. We cannot trade on non-public information about Energizer or another third party.

If you have questions pertaining to the sale or purchase of stocks or bonds under circumstances that might involve non-public information, the timing of a purchase or sale of securities, or any other aspect of applicable securities laws, you should consult with the **Legal Department**. More detailed information regarding compliance with securities laws is contained in our Insider Trading Policy.

Non-public Information could include potential acquisition targets, new projects or other significant events related to Energizer or one of our suppliers or distributors.

If a colleague or Director comes to Energizer already owning substantial ownership or stock in a customer, supplier or competitor of Energizer, they must notify **Energizer's General Counsel**. You must also remove yourself from any discussion or voting regarding Energizer's relationship with the other company.

SAFETY, PRODUCT SAFETY AND ENVIRONMENT

Energizer works to ensure a safe, healthy and sanitary work environment at all of our facilities and offices around the globe.

Colleagues are required to adhere to occupational health and safety laws and regulations. **If you observe unsafe or hazardous conditions, please report immediately to your supervisor, the Safety, Health, Environmental (SHEA) Team, the Compliance Hotline or the Chief Compliance Officer so the situation can be corrected.** The same holds true for compliance with environmental laws and regulations.

As for the safety of our products, if you are aware of any actions or conditions that could put our product safety standards at risk, please report these immediately to your supervisor, facility management or the Chief Compliance Officer.



GLOBAL TRADE

In order to get our products from production facilities into the hands of our customers and ultimately consumers, Energizer has a significant amount of import/export activity that is highly regulated.

We file accurate and complete documents when importing and exporting and account for all tariffs, taxes and fees in accordance with local law. Violating import and export rules can lead to large penalties to both the company and the individual. Colleagues should engage **Energizer's Global Trade Compliance Team** to assist with these activities.

Energizer complies with all trade sanctions in the countries where it does business. As a U.S.-based company, Energizer ensures compliance with U.S. trade sanction laws by not participating in illegal boycott activities of foreign countries. **Colleagues must report requests for boycott to the Chief Compliance Officer immediately.**

TRUTH IN ADVERTISING

When marketing or selling our products, we must be truthful, understandable and legal.

If you are involved in the marketing and sales of our products, you should:

- Never overstate or misrepresent the quality of our brands, products, packaging, pricing or promotions
- Never use misleading or untrue statements in our advertising or on packaging
- Never make claims about our products or brands without confirming that we have the correct information to back up the claim and the appropriate legal approvals

QUESTIONS OR CONCERNS?

Compliance Hotline: energizer.ethicspoint.com

Chief Compliance & Data Privacy Officer: energizercompliance@energizer.com

Global Trade Compliance Team: tradecompliance@energizer.com

Key Policies

[Acceptable Use Policy](#)

[Anticorruption Policy](#)

[Antiharassment Policy](#)

[Antitrust Policy](#)

[Conflict of Interest Policy](#)

[Gift and Hospitality Policy](#)

[Insider Trading Policy](#)

