

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 1 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

Haynes International, Inc. is committed to an ethical environment for all employees. This Gift Policy applies to all employees of Haynes International, Inc. and its direct and indirect subsidiaries (“Haynes”). Any violation of this Gift Policy may result in disciplinary action, including but not limited to, termination of employment.

Summary of Policy

For your ready reference, key provisions of this Gift Policy are summarized below. However, please read the entire policy as there are other terms not covered in this brief summary.

- This Gift Policy applies, in different ways, to the giving and receiving of Gifts by Haynes employees, their family members and relatives, and any other person or entity acting at the direction of any Haynes employee.
- Subject to the descriptions and limitations set forth herein, a “Gift” is anything of value that is given to or received from certain persons or organizations outlined in this Gift Policy.
- You must disclose any Gift you receive whose value is equal to or greater than \$200. Disclosure is to be made by email to your immediate supervisor and to the executive in your department who reports directly to the CEO.
- In addition, before accepting Gifts (i) in any year totaling \$500 or more in the aggregate from the same or affiliated sources, or (ii) involving travel or lodging accommodations provided by an entity or person other than Haynes, you must first obtain approval in writing (including by email) from the executive in your department who reports directly to the CEO.
- Except for Gifts to public sector employees or officials, or as may be required by other applicable policies (for example, the Anti-Corruption policy), there is no notice or preapproval required for the giving of Gifts. However, all Gifts given must be recorded, approved and explained, in a proper and timely manner, in the Company’s accounting records (for example, on your expense report) in accordance with existing Haynes’ policies, and must comply with all applicable rules, laws and regulations.

Statement of Policy

Business entertainment and small business gifts can build goodwill and are a part of normal relationships with our business partners. However, gifts can also create a perception of conflict of interest that can undermine the integrity of our business relationships and could be subject to potential abuse.

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 2 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

This Gift Policy applies to the giving and receiving of Gifts by Haynes employees, their family members and relatives and any other person or entity acting at the direction of any Haynes employee. Any such person may give or accept Gifts (defined below), either directly or indirectly, only in compliance with this Gift Policy. Haynes sets specific limits on the types and value of Gifts that may be accepted or given and requires visibility and disclosure of Gifts regardless of type or value as described below. In addition, special rules apply to paying, or offering to pay, anything of value or providing any Gifts to US military personnel or civilian government employees or to foreign government officials.

If you have any questions about this Gift Policy or determinations under this Gift Policy, please contact HR or Legal.

What is a Gift?

Except as specifically set forth below, a “Gift” is anything of value that is given to or received from any person or organization with which any Haynes entity does business or is actively considering doing business (e.g., vendors, consultants, customers) or with which any Haynes entity competes, or any person employed by any such organization, or that otherwise directly or indirectly relates to a person’s employment with any Haynes entity, whether or not to or from any of such entities or persons. Gifts include—but are not limited to—gifts; meals; lodging; loans; cash; gratuity; favors; entertainment; fees; commission; favorable terms or discounts on any personal product or service; personal services; equipment; prizes; products; transportation; use of vehicles, vacation or other facilities; stocks or other securities; home improvements; tickets; gift certificates; gift cards; discount cards; memberships; employment or consulting relationships or services; or any other form of compensation or benefit. Notwithstanding any other statement in this policy, a “Gift” shall not include any event (including, without limitation, sporting events, meals and related transportation) attended with representatives of a customer, supplier or other business partner of Haynes as a part of the normal course of Haynes’ business.

A Gift is considered given or received by a Haynes employee if the Gift is given or received by any of the following:

- The employee;
- Any family member or relative of the employee, including, but not limited to, payments to or by, or employment of, any such family member or relative; or
- Any other person or entity at the employee’s direction or for the employee’s benefit.

If you are at all uncertain whether or not something is a Gift, you must assume that it is a Gift and is subject to this Gift Policy (e.g., if a vendor or potential vendor who is also a personal friend gives you a birthday present). It is important to avoid even the appearance of impropriety. Consequently, every transaction with an active or potential vendor, competitor, consultant, business partner or customer of any Haynes entity

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 3 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

should be considered and evaluated as a Gift even if you believe the transaction involves fair and full consideration between the parties (e.g., if a vendor provides employment to a family member or relative or if an employee buys or sells a car, product or services from or to a Haynes business partner or its employees).

The following guidelines are intended to assist employees and supervisors in evaluating and determining the appropriateness of various types of Gifts (whether given or received):

Appropriate Gifts: Using good judgment and moderation, occasionally receiving from or offering to employees of a nongovernmental entity Gifts or entertainment of moderate, reasonable value is appropriate and can create goodwill and enhance business relationships, provided the applicable requirements specified in this Gift Policy are complied with.

Inappropriate Gifts: Other types of favors, Gifts and entertainment are simply wrong and unacceptable, either in fact or in appearance, so that they are never permissible regardless of any other provision of this Gift Policy. No one can accept, request, offer, give or approve the following types of Gifts in connection with work at Haynes:

- Any amount of cash or cash equivalents, including, but not limited to, gift certificates, gift cards or discount cards (even if only redeemable for merchandise), stock or other securities;
- Favors, Gifts, or entertainment that would be illegal or violate any law, regulation or any Haynes policy, including, but not limited to, bribes, kickbacks or the like;
- Anything as part of an agreement to do anything in return for favors, Gifts or entertainment.

The foregoing definition of Inappropriate Gifts shall not include gift cards, merchandise, etc. donated by Haynes' customers, suppliers or other business partners to or through Haynes on behalf of a charitable organization in connection with a charitable event and without intent of benefitting any specific individual associated with Haynes.

Questionable Gifts: *Anything that is not clearly either an "Appropriate Gift" or an "Inappropriate Gift" may or may not be appropriate depending on the facts and circumstances of the Gift. In determining whether to accept, give or approve any such Gift, the following factors should be considered:*

- Gifts, favors or entertainment are not appropriate and shall not be given or accepted if they would be likely to influence the employee's or business partner's objectivity or decisions, put the recipient or giver under any moral or other questionable obligation to any person or entity other than Haynes, compromise Haynes' interests, interfere with an employee's impartial discharge of duties, influence an employee's decisions or the exercise of his or her best business judgment, pressure someone to reciprocate or grant favors, impose a sense of obligation on any person or

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 4 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

entity, or create an actual or apparent conflict of interest or appearance of impropriety for the employee or Haynes;

- Whether there is a substantial business purpose in connection with the Gift (for example, business will be discussed as part of the event);
- The precedent that will be set for, and how it would appear to, other employees and people outside the company; and
- Whether the Gift, favor or entertainment is moderate, reasonable and in good taste and openly provided without any effort to conceal the facts.

Recordkeeping

Each employee is responsible for keeping a copy of each notification, approval and substantial business determination, as applicable, that he or she sends and/or receives under this Gift Policy. Supervisors, Supervising Executives and Haynes are not required to keep copies of these items. If an employee cannot provide copies of proper notifications, approvals and/or substantial business purpose determinations proving compliance, the employee will be in violation of this Gift Policy.

Receiving Gifts: Notification or Prior Approval

Notification

Every Gift that has a value equal to or greater than \$200 (“Reporting Threshold”) must be reported by the applicable employee in writing (including via email) within three (3) business days of receipt to all of the following (a “Gift Notification”):

1. The employee’s immediate supervisor, and
2. The employee’s department’s most senior executive reporting to the Chief Executive Officer (“Supervising Executive”).

Employees who report directly to the Chief Executive Officer shall provide Gift Notifications only to the Chief Executive Officer. The CEO shall provide Gift Notifications to the Chairman and the General Counsel, and the Chairman shall provide Gift Notifications to a designated member of the Audit Committee.

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 5 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

Variations to the Reporting Threshold—either greater or lesser amounts—for individual employees and/or groups of employees shall be approved by both the Chief Executive Officer and the General Counsel. Any such variations shall be communicated in writing (including by email) to the applicable employees in advance of their effectiveness.

Each Gift Notification must include, at a minimum:

1. A complete description of the Gift and the nature of the business purpose of the Gift;
2. The actual value of the Gift or a reasonable estimate of the value with documentation, if available, supporting the estimate;
3. The person or entity that provided the Gift and their relationship with Haynes;
4. The specific recipient of the Gift (e.g., employee, family member); and
5. The date of the Gift.

Prior Approval

Haynes employees must obtain prior approval before they or their family members or their designees can accept any Gift that:

1. Alone, or together with Gifts previously received from the same or affiliated sources (including any persons or entities controlling, controlled by, or under common control with each other), equal or exceed \$500 (“Prior Approval Threshold”) during any calendar year; or
2. Involves travel or accommodations being provided by a person or entity other than Haynes or the employee (including, but not limited to, transportation and/or lodging regardless of the value).

Variations to the Prior Approval Threshold—either greater or lesser amounts—for individual employees and/or groups of employees shall be approved by both the Chief Executive Officer and the General Counsel. Any such variations shall be communicated in writing (including by email) to the applicable employees in advance of their effectiveness.

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 6 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

Prior approval must be obtained from the employee’s department’s most senior executive reporting to the Chief Executive Officer (“Supervising Executive”) by:

1. Providing a Gift Notification (defined above) to his or her immediate supervisor and Supervising Executive;
2. Receiving written approval of the Gift from his or her Supervising Executive; and
3. In the case of a Gift under clause (2) above, receiving a written determination from his or her Supervising Executive that there is a substantial business purpose for accepting the Gift (for example, business will be discussed as part of the event).

The lack of response from a Supervising Executive does **NOT** constitute such approval or determination. Employees who report directly to the Chief Executive Officer shall provide Gift Notifications only to the Chief Executive Officer and shall obtain prior written approvals and/or substantial business purpose determinations directly from the Chief Executive Officer. The CEO shall provide Gift Notifications to and obtain approvals and determinations from the Chairman, and the Chairman shall provide Gift Notifications to and obtain approvals and determinations from a designated member of the Audit Committee.

Giving of Gifts

Please note that any Gifts must comply with the terms of the Haynes Anti-Corruption Compliance Policy.

The giving of Gifts that otherwise comply with this Gift Policy is normally permitted as long as the Gifts are properly recorded on expense statements and are appropriate for the individuals involved and the business to be transacted. Because of tax and other legal reporting rules, it is essential that our expense report records accurately reflect favors, Gifts and entertainment provided to all persons and entities. Employees are required to report and record on expense reports, in a proper and timely manner, all expenditures for favors, Gifts or entertainment (including, without limitation, dining and entertainment) of any kind conducted or provided as part of their Haynes employment and to accurately state the purpose of the expenditures and/or favors, Gifts or entertainment; provide a detailed explanation for the charges; and provide the identities of the persons or entities receiving the favors, Gifts or entertainment. This information may be required to be reported as part of Haynes’ reporting obligations.

Policy Name: Haynes International, Inc. Gift Policy	Document No. 304-257-001-UC
	Effective: August 1, 2019
	Revision Date: Revision: Page: 7 of 7
Approved By: Michael Shor and Jean Neel	Prepared by: Janice Gunst

Gifts and Entertainment to Public Sector/Government Officials

When working with any public sector official, military personnel or civilian government employee—whether federal, state or local, regardless of location, department or agency, and including, but not limited to, government-controlled organizations—employees are responsible for knowing the specific rules related to the giving of favors, Gifts and entertainment to that official. Giving any Gifts, gratuities, favors, entertainment or other things of value (regardless of whether related to Haynes employment) to public sector officials, military personnel or civilian government employees is prohibited unless approved in advance in writing (including by email) by the employee’s department’s Supervising Executive. If so approved, such Gifts will be given by Haynes rather than by the individual employee. Each Supervising Executive may establish procedures and protocols regarding any such Gifts that may apply to all or portions of their business units. Any such procedures and protocols shall be approved by the Company’s General Counsel.

If you need more information or are still in doubt about whether to give or accept favors, Gifts or entertainment from a business partner or customer, contact HR or Legal.

Haynes retains the right to review and revise the provisions of this policy at any time. Nothing set forth herein shall constitute a contract or promise of employment for any person.