DOCUMENT: Fair Competition Policy	DOCUMENT OWNER: Global Legal and Compliance Team
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Fair Competition Policy

1. Purpose and Policy Statement

WD-40 Company, its subsidiaries and branches (collectively, "WD-40" or the "Company") are committed to competing vigorously, fairly, and independently in every market in which we operate. The Company succeeds by offering high-quality products and services—not by engaging in unlawful or unfair practices.

This Fair Competition Policy ("Policy") establishes the principles and requirements governing how the Company and its team members must conduct business in compliance with applicable fair competition, anti-monopoly and antitrust laws (collectively, "competition laws") worldwide.

Violations of competition laws can result in severe civil and criminal penalties for both the Company and individuals, as well as significant reputational harm.

2. Scope and Applicability

2.1 Covered Persons

This Policy applies to all Company employees, officers, and directors worldwide, and to third parties acting on behalf of the Company, where applicable.

2.2 Covered Activities

This Policy applies to all Company business activities, including pricing, sales, marketing, distribution, procurement, participation in trade associations, mergers and acquisitions, and interactions with competitors, customers, and distributors.

3. Guiding Principles

All team members must:

- Compete based solely on the merits of the Company's products and services;
- Make independent business decisions;
- Avoid conduct that restricts or distorts competition; and
- Seek guidance from the Legal Department whenever competition law issues arise.

Competition laws are complex and vary by jurisdiction. This Policy establishes minimum global standards for fair competition law compliance.

This Policy establishes the default standards for all Company employees, but that local Company offices may have additional restrictions in order to comply with local laws. Where applicable competition laws are more restrictive than this Policy, team members must comply with local law. It is every employee's responsibility to check with their coach, the Company's local office manager or Regional Compliance Officer with questions or to seek clarification. if there is a conflict between this Policy and local laws, the more restrictive requirement governs.

Team members must seek guidance from the Legal Department whenever there is uncertainty about how to apply this Policy in a particular jurisdiction.

4. Prohibited Conduct

The following conduct is strictly prohibited, regardless of jurisdiction.

4.1 Agreements with Competitors

Team members must not enter into any agreement, arrangement, or understanding—formal or informal, written or oral—with any competitor regarding prices, customers, territories, markets, bids, production, output, capacity, or product lines.

For purposes of this Policy, an "agreement" includes any form of coordination, understanding, or common plan, whether express or implied. Prohibited agreements may arise through emails, instant messages, meetings, social events, trade association activities, or other interactions—even where there is no written contract or explicit commitment.

Examples of prohibited conduct include:

- Agreeing with a competitor—formally or informally—to adopt the same price list, pricing formula, discount structure, freight charge, or payment terms.
- Sharing or discussing future pricing, price changes, bids, or promotional plans with a competitor, including at trade association meetings, industry events, or social gatherings.
- Responding to or signaling acceptance of a competitor's pricing expectations, even without an explicit agreement.

4.2 Exchange of Competitively Sensitive Information

Team members must not exchange, request, or misuse non-public, competitively sensitive information relating to competitors, including pricing, costs, margins, sales volumes, customer lists, or strategic plans.

4.3 Abuse of Market Position

Where the Company or one of its products may be viewed as a market leader (including, in some jurisdictions, as holding a dominant position) in a particular jurisdiction or category, the

Company may be subject to heightened legal requirements and restrictions. In these circumstances, conduct that could be perceived as exclusionary, discriminatory, coercive, or as leveraging market position to limit competition is prohibited and must be reviewed with the Legal Department in advance.

4.4 Use of Pricing Algorithms, Data Analytics, and Automated Tools

Team members must not use pricing algorithms, data analytics tools, artificial intelligence–enabled systems, or third-party monitoring or benchmarking software in a manner that facilitates coordination, alignment, or signaling with competitors. In particular, such tools must not be used to:

- Coordinate or align prices, pricing strategies, discounts, or output with competitors;
- Exchange, access, or rely on non-public competitor data in a way that could influence Company pricing or commercial decisions; or
- Create or reinforce parallel market conduct that limits independent decision-making.

The use of automated or data-driven tools does not eliminate the requirement that the Company make independent business decisions in compliance with competition laws.

5. Trade Associations and Industry Events

Participation in trade associations, industry groups, or standard-setting organizations can present heightened competition law risk. Team members must participate only for legitimate business purposes, follow approved agendas, avoid inappropriate discussions, and avoid discussions relating to prices, pricing strategies, costs, margins, production capacity, customer or market allocation, bids, or future commercial plans. Team members must leave any meeting where discussions become improper (e.g., collecting competitive intelligence through unauthorized channels or engaging in conduct that restricts or distorts competition) and promptly notify the Legal Department of the circumstances.

Red flags at trade associations or industry events include discussions about:

- Prices, pricing strategies, discounts, or rebates
- Costs, margins, or production capacity
- Allocation of customers, territories, or markets
- Joint responses to customers, suppliers, or regulators

6. Pricing, Distribution, and Customer Restrictions

Certain vertical practices—such as resale pricing guidance, exclusivity arrangements, territorial or customer limitations, discounts, rebates, loyalty incentives, bundling, or tying arrangements—may raise significant competition law risk depending on jurisdiction, market conditions, and the Company's position in the relevant market.

Tying (e.g., requiring the purchase of a second product after an initial purchase) and bundling (e.g., selling multiple products together at a discounted price) are common in the retail markets for the Company's and its competitors' products. However, there are certain circumstances where these actions could trigger competition law scrutiny if it involves improperly leveraging market power in one product market in another market.

Examples of tying or bundling arrangements that may raise competition law risk include:

- Offering a discounted price on a popular or "must-have" product only if the customer agrees to purchase additional products.
- Structuring loyalty or bundling rebates that require customers to purchase across multiple product lines to receive meaningful discounts.
- Requiring distributors or customers to carry an entire product line as a condition of access to key products.

Global fair competition laws generally prohibit suppliers from charging different prices to similar customers for the same product, taking into account legitimate factors such as volume, shipping and handling logistics, and certain merchandising and promotional activities. In particular, practices that may restrict a customer's freedom to set resale prices, condition discounts or rebates on exclusivity or minimum purchase thresholds, require customers to purchase one product as a condition of obtaining another, or treat similarly situated customers differently may be subject to heightened scrutiny.

Discounts, rebates, or allowances may raise heightened risk where they:

- Are offered to one customer but are not reasonably available to competing customers in the same geographic region or marketing channel.
- Depend on volume, performance, or promotional thresholds that are not realistically attainable by similarly situated customers.
- Continue for an extended period (beyond 1 year in the US) and result in materially different net prices among competing customers.

Team members must not implement, modify, or communicate such arrangements without prior review and approval by the Legal Department.

7. Competitive Intelligence and Competitor Information

The Company may gather competitive information only from lawful and legitimate sources. Team members must never seek or accept a competitor's confidential information and must contact the Legal Department immediately if such information is received unintentionally.

All sensitive (i.e., non-public) information about competitors and their products—especially pricing—must be treated with great care. We expect our employees to:

- Clearly record sources of competitor information in all communications and documents;
- Only gather and use competitors' information from the public domain from legitimate sources;
- Immediately contact the Legal Department if they acquire a competitor's confidential information unintentionally;
- Avoid seeking competitor's confidential information from new employees or otherwise; and
- Be particularly vigilant regarding such information at trade association meetings or other industry events where customers and competitors are present and be careful with what you share with third parties.

8. Situations Requiring Legal Review

Team members must contact the Legal Department before engaging in or implementing any of the following:

Pricing and Commercial Practices

- New or revised pricing structures, discount or rebate programs, or loyalty incentives
- Bundling or tying arrangements
- Guidance or restrictions relating to resale pricing
- Use of pricing algorithms, AI-enabled pricing tools, data analytics platforms, or third-party monitoring software where such tools could influence pricing, discounts, output, or market conduct

Distribution and Customer Restrictions

- Exclusivity, territorial, or customer limitations, such prohibiting a distributor from selling a competitor's product in geographic or product markets where the availability of competing products is limited
- Termination or refusal to deal with distributors or customers

Competitor and Industry Interactions

- Any discussions or contacts with competitors
- Participation in trade associations or industry groups where competitive topics may arise

Regulatory and Enforcement Matters

- Any inquiry, request, or contact from a competition law authority

Because competition laws are fact-specific, team members must seek guidance from the Legal Department whenever there is uncertainty about permissible conduct. When in doubt, stop the activity and ask for guidance.

9. Roles and Responsibilities

All team members are responsible for compliance. Managers must promote a culture of compliance. Sales, Marketing, and Procurement teams must exercise heightened vigilance. The Legal Department will provide oversight, guidance, and training.

10. Training, Reporting, and Enforcement

Team members must complete required training on a timely basis and participate in periodic refresher training as directed by the Company. Additional role-based training may be required for team members whose responsibilities present heightened competition law risk (including Sales, Marketing, Procurement, and those who interact with competitors, distributors, or trade associations). Managers are responsible for ensuring that their teams complete assigned training.

Team members must promptly report to the Legal Department any suspected or actual violation of this Policy, any request or suggestion from a competitor that could raise competition law concerns, any receipt of a competitor's confidential information, or any contact from a competition law authority.

The Company prohibits retaliation against any team member who, in good faith, raises a concern, reports a suspected violation, or cooperates in an investigation. Violations of this Policy may result in disciplinary action, up to and including termination.

Appendix – Jurisdiction-Specific Guidance

The jurisdiction-specific information below highlight common areas of heightened competition law risk and are not exhaustive. Conduct that may be lawful in one jurisdiction may be prohibited or restricted in another. Team members must consult the Legal Department before engaging in conduct that may raise competition law concerns.

European Union / EEA and United Kingdom: Competition laws in the EU/EEA and UK are particularly strict, especially with respect to vertical restraints. **Examples of higher-risk conduct include:**

- Imposing minimum or fixed resale prices, including indirect pressure;
- Restricting customers from responding to unsolicited cross-border sales within the EEA;
- Implementing measures designed to prevent lawful parallel imports or exports; and
- Applying selective discounting or supply limitations where a product is viewed as market-leading.

China: China's Anti-Monopoly Law is actively enforced, and investigations may rely heavily on written records. **Examples of heightened risk include:**

- Informal discussions with competitors, even without explicit agreements;
- Internal documents or communications using aggressive or exclusionary language;
- Resale price maintenance agreements (including indirect guidance or pressure on distributors);
- Exclusivity, tying, or discriminatory practices where the Company or product may be viewed as having a strong market position, even absent a formal dominance finding; and
- Any inquiry or contact from competition authorities, which must be escalated immediately to the Legal Department.

Americas (Canada, Mexico, Brazil): Competition laws across the Americas share common principles but differ in enforcement approach. **Examples of higher-risk conduct include:**

- Exclusivity or territorial restrictions imposed on distributors;
- Promotional allowances or discount programs that may appear discriminatory; and
- Practices that are routine in the U.S. but may be scrutinized locally.

Asia-Pacific (Australia, Japan, Indonesia, Malaysia): Competition authorities in these jurisdictions are increasingly active. **Examples include:**

- **Australia:** Strict enforcement against resale price maintenance, cartel conduct, and misuse of market power;

- **Japan:** Scrutiny of information exchanges and distributor guidance; and
- **Indonesia and Malaysia:** Growing enforcement focus, including on informal understandings.

Team members should seek the Legal Department's guidance early when operating in these markets.