

Leggett & Platt, Incorporated (L&P) was founded in Carthage, Missouri in 1883 and incorporated in 1901. We aim to create long-term value for shareholders by achieving TSR (Total Shareholder Return) that ranks in the top third of the S&P 500 over rolling 3-year periods through an approach that employs four TSR sources: revenue growth, margin expansion, dividends, and share repurchases. Dividends have been paid with a consecutive annual increase for 45 years, at a 12% compound annual growth rate.

As a pioneer of the steel coil bedspring, Leggett has become an international diversified manufacturer that conceives, designs, and produces a wide range of engineered components and products found in many homes, offices, automobiles, and commercial aircrafts. Our businesses have a strong manufacturing presence worldwide and generate a substantial amount and variety of taxes. Some of these taxes include corporate income taxes, employment taxes, environmental taxes, production taxes, stamp duties, solidarity surcharges, trade taxes, and other taxes. As well as, indirect taxes like VAT, GST, and excise duties. The taxes paid and collected throughout a calendar year are significant economic contributions to the countries that Leggett and its subsidiaries operate in.

Leggett is committed to complying with tax laws in a responsible manner and to having open and constructive relationships with tax authorities. We engage in initiatives to simplify and improve tax regimes to encourage investment and economic growth.

Our financial code of ethics sets out what is expected of all Leggett employees, subsidiaries, and affiliates to adhere to. This specifically applies to, but is not limited to, Leggett & Platt Components Europe Limited, Leggett & Platt UK Limited, David Hart Aerospace Pipes Limited, and Pullmaflex UK Limited. Our approach to tax directly aligns with the following:

- Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between their personal and private interests and the interests of the company.
- Perform responsibilities with a goal of causing full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with the SEC and in other public communications.
- Comply with federal, state, local, and other governmental laws, rules, and regulations applicable to the Company.
- Act in good faith, responsibly, and with due care without misrepresenting or omitting material facts or allowing their independent judgement to be compromised.
- Promote ethical behavior among subordinates and peers through their conduct.
- Use corporate assets and resources employed or entrusted to them in a responsible manner.
- Promptly report any violations of this code to the Company's VP of Internal Audit and Due Diligence, who has a direct reporting relationship to the Company's Audit Committee, and the General Counsel.

1. Tax Planning

We engage in efficient tax planning that supports our businesses and reflects commercial and economic activity. We do not engage in artificial tax arrangements.

We adhere to relevant tax law and seek to minimize the risk of uncertainty or disputes. We conduct transactions between Leggett and group companies on an arm's-length basis and in accordance with current OECD principles.

Tax incentives and exemptions are sometimes implemented by governments and fiscal authorities in order to support investment, employment, and economic development. Where they exist, we seek to apply them in the manner intended.

We establish entities in jurisdictions suitable to hold our overseas investments, giving consideration to our business activities, the prevailing regulatory environment available, and as appropriate in line with joint venture requirements.

2. Relationships with governments

We seek to build and sustain relationships with governments and fiscal authorities that are constructive and based on mutual respect. We work collaboratively wherever possible with fiscal authorities to resolve disputes and to achieve early agreement and certainty.

We engage with governments on the development of tax laws either directly or through trade associations and other similar bodies as appropriate.

3. Tax risk management

We identify, assess, and manage tax risks and account for them appropriately. We implement risk management measures including controls over compliance processes and monitor their effectiveness. These controls are part of Sarbanes Oxley that provide detailed guidance on levels of review and security of tax processes. These processes are reviewed annually by Leggett's internal audit team.

Leggett extends this risk management process to the board of directors' level, providing them periodic updates of Leggett's risk profile in various areas including tax.

4. Governance

The chief tax officer owns and implements our approach to tax and is responsible for ensuring that policies and procedures that support the approach are in place, maintained, and used consistently around the world, and that the global tax team has the skills and experience to implement the approach appropriately.