

	<h1>Corporate Policy</h1>	
	Policy Number H - 1	Page 1 of 15
Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017	
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

For over 45 years, Alamo Group Inc. has been a world leader in the design, manufacture, distribution and service of high quality equipment for right-of-way maintenance and agriculture. Our success has been built on solid ethical values which include maintaining compliance with applicable laws and meeting the highest standards of honesty, integrity and fairness. In order to continue our success, we must continue to follow these principles and apply the high standards set forth in our Code of Business Conduct and Ethics at all times, in all places and in everything we do. Please familiarize yourself with our Code of Business Conduct and Ethics, and you are strongly encouraged to ask questions and report any potential or actual violations of which you become aware.

Sincerely,

Ron Robinson, President & CEO

I. Policy Statement

We at Alamo Group Inc. and all of its subsidiary companies (collectively referred to herein as the “Company” or “we”) are committed to maintaining the highest ethical standards and to conducting our business in a manner consistent with our legal and moral obligations to our customers, suppliers, employees, shareholders and the public. This Code of Business Conduct and Ethics (this “**Code**”) has been approved and adopted by our Board of Directors (“**Board**”) and senior management and covers such concepts as confidential and proprietary information, inventions, conflicts of interest and fair dealing, corporate opportunities, insider trading and tipping, the Foreign Corrupt Practices Act, the Bribery Act 2010 (applicable within the UK) and similar anti-bribery laws, antitrust compliance, export controls, fraud, confidential reporting procedures and non-retaliation measures.

This Code sets forth specific policies governing our conduct worldwide in our facilities and where we transact business. This Code is intended to be applied in good faith with reasonable business judgment within the framework of the law and sound ethical practices.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 2 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

It is the Company's policy to observe and comply with all laws applicable to us and our operations wherever our business is located and to always act in a legal and ethical manner regardless of the location. The laws which apply to any given situation may only be the minimum standard. At all times, we must conduct ourselves with integrity and honesty.

Where this Code provides specific guidance, it should be strictly followed. However, the Code cannot cover every possible issue or situation we may face, and therefore, the overall principles should be used in evaluating a situation of concern that is not specifically covered. Any violations or suspected violations of the law or policy should be reported promptly in accordance with the reporting system described in Section IX of this Code. If you have any questions regarding the application of the Code, you may contact the Legal Department at the Company's corporate headquarters in Seguin, Texas (the "**Legal Department**").

II. Honest and Ethical Conduct

All of the Company's books, records, accounts, and financial statements must be timely prepared, must accurately reflect transactions and all relevant financial matters, and must conform both to legal requirements and to the Company's system of internal controls. All hourly employees must honestly and accurately record the true and actual number of hours worked. All Company employees must document their business expenses honestly and accurately.

You must respect the rights of and deal fairly and honestly with the Company's customers, suppliers, competitors, and other team members. You should not steal proprietary information, possess trade secret information that was obtained without consent, or induce disclosures of this information from past or present employees of other companies, nor should you take unfair advantage of anyone through misrepresentation of material facts, abuse of confidential information, or any other unfair dealing practice.

	<h1>Corporate Policy</h1>	
	Policy Number H - 1	Page 3 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

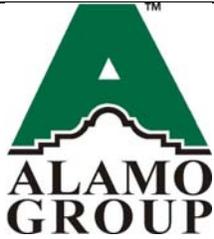
III. Fraud Prevention

The Company has adopted a Fraud Policy governing the detection, investigation and prevention of Fraud. Copies of this policy are available on the Company's website or upon request from the Legal Department. Under the policy, "**Fraud**" is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury and includes, but is not limited to (i) misappropriation or theft of funds or assets, (ii) impropriety in the handling or reporting of money or financial transactions and (iii) destruction, removal or inappropriate use of Company assets. Any actual or suspected Fraudulent activity will be taken very seriously by the Company and will be investigated promptly in accordance with this Code of Conduct and the Company's Fraud Policy. Company employees who are found to have committed Fraud will be subject to discipline up to and including termination of employment, and potential civil and or criminal penalties.

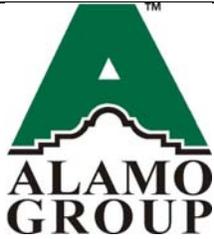
IV. Compliance With Laws, Rules and Regulations

Complying with the letter as well as the spirit of the law is the foundation of the Company's ethical standards. All of the Company's team members must respect and obey state, local and national laws of the countries in which the Company operates, including, but not limited to, laws that prohibit discrimination and harassment in the workplace, all applicable environmental, health and safety laws and laws prohibiting illegal payments, restraints on trade and unfair trade practices. The Company encourages you to consult regularly with your supervisor, the Legal Department, or the Human Resources Department regarding your compliance with laws, rules, and regulations.

- A. Payments To Government Personnel. While payments to government officials are permitted in connection with normal and routine administrative matters, employees are strictly prohibited from making any gift, payment or loan (whether directly or indirectly) to, or from granting any favor to, any present or prospective domestic or foreign government officer or agent where the purpose is to influence his/her business judgment or to induce him/her to compromise his/her duties.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 4 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

Company employees are also not permitted to accept from such persons or entities any similar gifts, payments, loans or favors. More detailed guidance concerning payments to non-U.S. government officials is set forth in the Foreign Corrupt Practices Act and Anti-Corruption Law Compliance Policy that has been adopted by the Company, copies of which are available on the Company's website or upon request from the Legal Department.

In addition, the U.S. government has a number of laws and regulations that limit business gratuities that may be accepted by U.S. government personnel. You must not promise, offer, or deliver to a U.S. government official or employee a gift, favor, or other gratuity in violation of these rules. U.S. state and local governments and foreign governments have similar rules with which you must be aware of and comply.

- B. Competitive Practices. You must always conduct business in compliance with all applicable U.S. and international anti-trust and competition laws. Among other things, you must not engage in any communications with third party competitors which may unreasonably restrain trade, such as agreeing to fix prices, allocate markets, engage in concerted boycotts or rig bids. More detailed guidance concerning compliance with the competition laws is set forth in the Corporate Antitrust and Competition Laws Compliance Policy that has been adopted by the Company, copies of which are available on the Company's website or upon request from the Legal Department.
- C. Export Controls Compliance. It is the Company's policy to comply with the export and import regulations of the countries where it conducts business, which regulate and limit the Company's ability to import and export goods and materials, and which control and/or restrict the export of certain goods and technology to specific countries. The Company has adopted an Export Control, Sanctions and Anti-Boycott Policy to outline the applicable laws in this area and to assist you in maintaining compliance with such laws. Copies of this policy are available on the Company's website or upon request from the Legal Department.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 5 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

D. Insider Trading. As a Company employee, officer or director, you may have access to material non-public information or other confidential information about the Company. Such information may not be used for personal profit or as the basis for providing a “tip” to others for their personal gain, unless the Company has made such information generally available to the public. You are also prohibited from obtaining or seeking to obtain any confidential information of customers, suppliers or competitors in an illegal or unethical manner. The Company has adopted a detailed Insider Information and Trading Policy. Please carefully review this policy for complete guidelines about your trading obligations. Copies of this policy are available on the Company’s website or upon request from the Legal Department.

V. Conflicts of Interest & Corporate Opportunities

A. Conflict of Interest. You owe a duty of loyalty to the Company and must avoid conflicts of interest. A conflict of interest exists when a person’s private interest interferes or appears to interfere in any way with the Company’s interests. Conflicts of interest may arise when you or members of your family receive improper personal benefits as a result of your position with the Company. There are certain situations which the Company will always consider to be conflicts of interest. These occur if you or any other person having a close personal relationship with you:

- Obtain(s) a significant financial or other beneficial interest in one of our suppliers, customers or competitors;
- Engage(s) in a significant personal business transaction involving the Company for profit or gain;
- Accept(s) or give(s) gifts of other than nominal value, excessive hospitality, loans or other special treatment from or to any supplier, customer or competitor of the Company (generally gifts with a value of less than \$100

	<h1>Corporate Policy</h1>	Policy Number H - 1	Page 6 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017	
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers		Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

per 12 month period are acceptable, while cash gifts are never acceptable); or

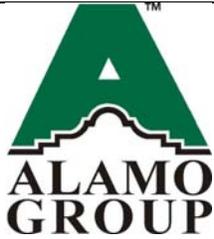
- Use the Company's assets for other than legitimate Company purposes.

B. Corporate Opportunities. You must not take for yourself opportunities that are discovered through the use of the Company's property or information or otherwise through your position with the Company. You may not use the Company's property or information or your position for improper personal gain, nor may you compete with the Company directly or indirectly. You owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises.

VI. Protection of Company Assets & Information

A. Assets. You are responsible for taking all reasonable steps to protect the Company's assets and the Company's assets must only be used for legitimate business purposes. Any suspected fraud, theft, misuse or unauthorized use of the Company's assets is prohibited and should be immediately reported in accordance with the reporting provisions of this Code. Your obligation to protect the Company's assets extends, but is not limited to, tangible property, products, and intellectual property including trademarks, trade secrets, patents, and copyrights, ideas, designs, service plans, salary information, unpublished financial reports as well as business, marketing, and service plans, and any unpublished data and information regarding relationships with customers and/or suppliers.

B. Confidential Information. Unless the Company authorizes disclosure, or disclosure is required by law or regulation, you must hold and maintain confidential information in trust and confidence for the Company's benefit and take reasonable precautions and other actions necessary to ensure that there is no unauthorized use or disclosure of confidential information. Confidential information includes the Company's confidential, secret or proprietary



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 7 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

information, trade secrets, inventions, drawings, business plans, corporate strategies, product information, customer information and other similar information not generally available to the public. You must protect confidential information even if your relationship with the Company ends. You are also not permitted to photograph activities of the Company unless under the direction of or with the consent of our senior management, or the senior management of the subsidiary or affiliate for which you work.

VII. Responsibility

The Nominating/Corporate Governance Committee (the “**Governance Committee**”) of the Company’s Board and the Company’s Compliance Committee (the “**Compliance Committee**”) in collaboration with the Audit Committee (the “**Audit Committee**”) of the Board are responsible for the administration of this Code.

Each of us has personal responsibility to comply with applicable laws and this Code. When failing to do so, we act outside the scope of our employment and/or responsibility. The Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, controllers and others performing similar functions (the “**Senior Financial Officers**”), have the additional responsibility of full, fair, accurate, timely and understandable disclosure in reports and documents filed or submitted to the Securities and Exchange Commission and in other public communications.

VIII. Communication of this Code

To ensure the continued dissemination of this Code, the Compliance Committee will take, or cause to be taken, reasonable steps to communicate effectively the standards and procedures included in this Code to all of us as directors, officers, employees and/or agents of the Company (“**covered parties**”), wherever located.

IX. Monitoring and Auditing

	<h1>Corporate Policy</h1>	Policy Number H - 1	Page 8 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017	
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers		Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

The Governance Committee in collaboration with the Company's Internal Audit Department will monitor and audit compliance with this Code. The Audit Committee will report any complaints regarding accounting, financial, internal accounting controls and audit matters (collectively, "**Financial Matters**") to the Board and shall conduct an evaluation at least once each year regarding this Code's general effectiveness. Monitoring will include verifying the successful completion of an Online Ethics Compliance Training (or class training) by, and obtaining Certificates of Compliance from, appropriate covered parties.

X. Reporting System

The Company has established a reporting system that allows violations of this Code to be reported to, or guidance to be sought from, the Compliance Committee, the Audit Committee or their designees, as the case may be, with respect to potential or actual criminal conduct or violations of this Code from all of the Company's worldwide locations.

A. Methods of Reporting. You may report actual or potential violations of this Code to management through the following means:

1. Report to your supervisor through our "open door" policy under which you may arrange to meet with management personnel. The Company strongly encourages use of the open door policy for most non-fraud matters;
2. Report to the Company's Compliance Committee;
3. Report to the Company's Legal Department; or
4. If you wish to remain anonymous, you may make an online or phone report through our Convercent anonymous reporting system as described below. Any report of potential or actual violations of the Code made through Convercent will be delivered to the Chairman of the Compliance



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 9 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

Committee and the Chairman of the Audit Committee of the Board of Directors.

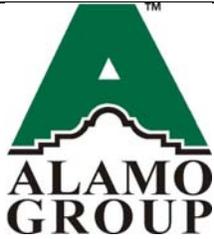
B. Reporting of Fraud and Financial Matters. You must immediately report any actual or suspected Fraud or Financial Matters. Unless you wish to remain anonymous by reporting through our Convercent reporting system, you must report any such matters to your supervisor and/or the relevant Alamo Group company President (unless those individuals are involved in or part of the activity, in which case you should report directly to the Director of Internal Audit). Upon becoming aware of any actual or suspected Fraud or Financial Matters, and prior to taking any disciplinary action or any steps towards investigation, the relevant Alamo group company President must immediately report such matters to the Director of Internal Audit and must also notify the relevant Division Executive Vice-President.

The Company will not take any action against you if you report a Code violation, unless you are one of the violators or you intentionally provide false information. You must use your reporting rights responsibly and must only report issues where you reasonably believe there has been a violation and not where the report is intended to be harassing, is based on personal opinion only, or is otherwise trivial.

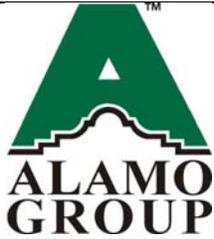
In making a report through any of the above means of reporting, your confidentiality will be maintained unless it is made available and disclosure is required or advisable in connection with any governmental investigation/report or our legal defense of the matter.

Convercent is an independent third-party service that is not affiliated with the Company, is answered by trained professionals and is available every day, 24 hours a day. If you use Convercent for filing a report, you may remain anonymous, but remember that in the absence of such identification, we may have insufficient information to investigate the allegations adequately.

Convercent is not intended to be used for personal grievances. All matters that do not appear to constitute violations of the Code will be referred to the appropriate department.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 10 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

For example, reports concerning personnel grievances will be sent to the Human Resources Department.

The mailing address, web address and phone numbers for anonymous reporting of Code violations are listed below:

To Convercent:

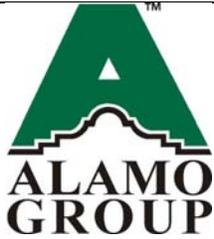
Convercent Staff
929 Broadway
Denver, CO 80203

Web Address:

<https://app.convercent.com/en-us/Anonymous/IssueIntake/IdentifyOrganization>



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 11 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

CONVERCENT PHONE NUMBERS BY COUNTRY

Australia	0011.800.1777.9999	Telstra
Brazil	0.15.21.20181111 0014 - Brasil Telecom 0015 - Telefonica 0021 - Embratel 0023 - Intelig 0031 - Telmar	All Carriers
Canada Quebec	800.461.9330 800.235.6302	All carriers
China	00.400.120.3062	All carriers
China	00.800.1777.9999	China Telecom and China Unicom
France	00.800.1777.9999	France (includes Andorra, Corsica, and Monaco)
United Kingdom	00.800.1777.9999	Includes England, Scotland, Northern Ireland, and Wales
United States	800.461.9330	United States (Includes US Virgin Islands, Puerto Rico, and Guam)



Corporate Policy

Policy Number H - 1	Page 12 of 15
	Effective Date 05/11/2018
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti

Code of Business Conduct and Ethics

Audit Committee Chair Contact: Alamo Group Inc. 1627 E. Walnut St. Seguin, TX 78155 Sharon Rice 830-372-9615 srice@alamo-group.com	With respect to non-Financial Matters: Compliance Committee Chairman Alamo Group Inc. 1627 E. Walnut St. Seguin, TX 78155 830-372-9600 erizzuti@alamo-group.com
---	--

Compliance Committee:

Ed Rizzuti - Chairman
VP, General Counsel & Secretary

830-372-9600
erizzuti@alamo-group.com

Dan Malone
EVP & CFO

830-372-9581
dmalone@alamo-group.com

Richard Wehrle
VP, Treasurer & Controller

830-372-9620
rwehrle@alamo-group.com

Janet Pollock
VP Human Resources

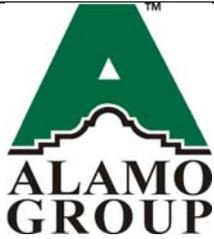
830-372-9559
jpollock@alamo-group.com

Lori Sullivan
VP Internal Audit

830-372-9505
lsullivan@alamo-group.com

Jeff Leonard
EVP Industrial Division

830-372-9601
jleonard@alamo-group.com



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 13 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

Rick Raborn
EVP Agricultural Division

830-372-9539
rraborn@alamo-group.com

Geoff Davies
EVP & Managing Director, Alamo Europe

011-44 1789 773383 ext. 266
gdavies@alamoeur.com

Investigations of alleged violations of this Policy, disciplinary measures for violations of this Policy, and any agreement by the Company to deviate from this Policy shall be governed by applicable law and the Code.

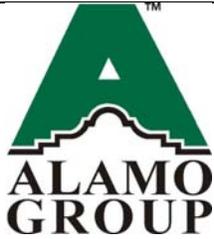
XI. Investigation of Violations

After receiving information regarding an alleged violation of this Code, the person or persons authorized by the Compliance Committee (for alleged violations regarding non-Financial Matters) or the Audit Committee (for alleged violations regarding Fraud, Financial Matters, or matters involving violations of this Code by Senior Financial Officers or Directors), as the case may be, will investigate alleged violations and shall, as appropriate:

- Evaluate such information and provide guidance to the Compliance Committee or the Audit Committee regarding the preliminary facts of the situation;
- Initiate an informal inquiry or formal investigation based upon the direction of the Compliance Committee or the Audit Committee or their designees;
- Prepare a report of the results of such inquiry or investigation, including recommendations as to the disposition of such matter; and
- Deliver the results of such inquiry or investigation to the Compliance Committee or the Audit Committee or their designees, as the case may be, for discipline in accordance with this Code.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 14 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

The Audit Committee Chairman will also be promptly notified of any violation of this Code involving Fraud, conflicts of interest, usurpation of corporate opportunities, insider trading, illegal payments, the Foreign Corporate Practices Act, the Bribery Act 2010, or antitrust matters. Prior to action being taken with regard to any significant violations, guidance of the Audit Committee Chairman will be obtained.

In the case of a violation of this Code by a Senior Financial Officer or Director, the Chairman of the Audit Committee shall report such violation to the Board.

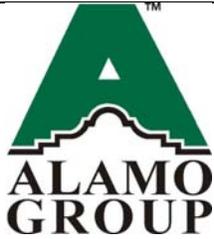
The results of investigations may be disclosed to law enforcement agencies in appropriate jurisdictions worldwide.

XII. Disciplinary Measures

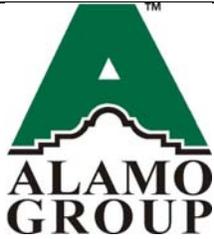
We will enforce this Code through appropriate means of progressive disciplinary measures based upon the facts and circumstances of each violation.

The disciplinary measures, which may be invoked at the discretion of the Compliance Committee and/or the Audit Committee or their designees, as applicable, include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, termination of employment and restitution, depending, among other things, upon the severity and frequency of policy violations.

Those subject to disciplinary measures include, in addition to the violator, others involved in the wrongdoing, such as (i) those who fail to use reasonable care to detect or prevent a violation, (ii) those who, if requested to divulge information, withhold material information regarding a violation, and (iii) those who approve or condone the violations or attempt to retaliate against covered parties for reporting violations or violators.



Corporate Policy

 Corporate Policy	Policy Number H - 1	Page 15 of 15
	Effective Date 05/11/2018	Superseded Procedure, Dated 03/07/2017
Organizational Units Affected All Alamo Group Companies, their Employees, Directors and Officers	Approved By: Ed Rizzuti	

Code of Business Conduct and Ethics

XIII. Waivers

Any approval of any material departure from a provision of this Code for covered parties other than Senior Financial Officers or Directors shall be made by the Compliance Committee or the Audit Committee, based upon their respective authority under this Code (a "**Waiver**"). Any Waiver of this Code for Senior Financial Officers or Directors of the Company may be made only by the Board and such Waiver must be disclosed pursuant to applicable law.

Reviewed & Approved by Board of Directors on March 7, 2017