

BRADY CORPORATION
FINANCE AND ACCOUNTING
CODE OF ETHICS

APPROVED BY THE BOARD OF DIRECTORS ON FEBRUARY 17, 2011

Introduction

Members of the Finance and Accounting team of Brady Corporation (the “Company”) play an important role in the Company’s financial reporting processes and have responsibility for the accurate and reliable preparation and maintenance of the Company’s financial records and for establishing and maintaining adequate internal control over finance reporting and disclosure controls and procedures. Members of the Finance Team fulfill this responsibility by observing lawful, honest and ethical practices in the conduct of the Company’s business and financial affairs.

Application

This Finance and Accounting Code of Ethics (the “Finance COE”) applies to the Company’s chief executive officer, chief financial officer, chief accounting officer, treasurer (“Senior Financial Officers”) or other persons performing similar functions as listed in the exhibit attached hereto (the “Finance Employees”) (collectively the Senior Financial Officers and Finance Employees shall be known as the “Finance Team”). The Company has a Code of Ethics and additional financial policies in place that supplement the rules of conduct in this Finance COE. Members of the Finance Team are expected to adhere to these other policies as well.

Purpose of Code

The purpose of this Finance COE is to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and transparent disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “SEC”) and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting to the Company’s Director of Internal Audit and/or the Audit Committee of violations of this Finance COE; and
- Accountability for adherence to this Finance COE.

General Requirements

All business affairs of the Company are expected to be conducted in compliance with all applicable laws, rules and regulations in accordance with the highest standards of honesty, integrity and ethical behavior. To that end, members of the Finance Team are expected to comply with the following rules of conduct.

Rules of Conduct

Finance Team members shall:

- Act with honesty and integrity by avoiding (i) conflicts of interest between what is in the best interests of the Company and what could result in personal gain for themselves, and (ii) accepting improper personal benefits as a result of his or her position with the Company;
- Comply with all applicable laws, rules and regulations of federal, state, provincial and local governments, and the rules and regulations of the regulatory agencies having jurisdiction over the Company;
- Act in good faith, responsibly, with due care, competence and diligence, and without misrepresenting material facts or allowing one's independent judgment to be compromised;
- Perform employment responsibilities with a view to providing full, fair, accurate, timely and understandable information, whether in reports or other documents that the Company files with or submits to the SEC or in other public communications made by the Company;
- Respect the confidentiality of information acquired in the course of work and refrain from using such information for personal advantage or disclosing such information except where authorized or legally obligated to disclose such information;
- Actively promote ethical behavior among peers in the work environment;
- Responsibly use and control Company assets and resources employed by or entrusted to them;
- Encourage and reward professional integrity in all aspects of the Company's organization by eliminating barriers to responsible behavior such as coercion and fear of reprisal;
- Demonstrate personal support for the principles set forth in the Code of Ethics and this Finance COE;

- Take appropriate steps to educate Company employees about any laws, rules or regulations that affect the Company's financial or accounting operations;
- Not take part in any transaction or activities that could jeopardize the professional reputation of the Finance Team members or the Company

Questions, Reporting Violations, and Conflicts of Interest

No code can anticipate every situation that may arise. Accordingly, this Finance COE is intended to serve as a source of guiding principles. Members of the Finance Team are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Finance COE to the attention of the Director of Internal Audit.

Any Finance Employee of the Company or person who has reasonable cause to believe that (1) a violation of this Finance COE has occurred or may occur which includes but is not limited to (i) any material information of which the Finance Employee may become aware of that affects the disclosures made by the Company in reports or other documents that the Company files with or submits to the SEC or in other public communication made by the Company; and (ii) any information concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls, or (2) a transaction or relationship reasonably could be expected to give rise to a conflict of interest shall promptly report such matters to the Company's Director of Internal Audit. Senior Financial Officers shall bring such matters to the Audit Committee.

Consequences of Violations

The Company expects all members of the Finance Team to honor and abide by this Finance COE in all respects. Members of the Finance Team who violate the Finance COE will be appropriately disciplined through action up to and including termination.

Amendments or Waivers

This Finance COE may be amended or waived by the Board of Directors. If a waiver is granted for any financial officer, appropriate disclosures will be made promptly in accordance with legal requirements and stock exchange regulations, including any applicable rules of the NYSE and SEC.

BRADY CORPORATION
DEFINITION OF FINANCE TEAM MEMBERS

Individuals occupying the following positions will be considered “Senior Financial Officers” for purposes of the Brady Corporation Finance COE:

Chief Executive Officer
Chief Financial Officer
Chief Accounting Officer
Director of Internal Audit
Treasurer
Assistant Treasurer

Individuals occupying the following positions will be considered “Finance Employees” for purposes of the the Brady Corporation Finance COE:

FP&A Director
Tax Director
Transformation Director
All Regional Finance Directors
Shared Services Leader
All local finance directors or managers
Shared Services Center finance employees
All other employees employed in the finance function of the Company