



Code of Ethical Business Conduct

[Rev. 2019]



▶ CEO Message

To all CAIRE employees,

It is our number one priority to build and support a CAIRE culture that is ethical and respectful of each other, our customers, and the patients we serve.

The CAIRE values are **safety, integrity, customer driven, employer of choice and actively seek profitable growth.**

Living the CAIRE values helps us build a reputation as a company with which others want to do business and for whom people want to work.

This Code of Ethical Business Conduct supports CAIRE's values – especially our value of integrity. It is meant to assist you with challenging issues that arise for all of us in our daily work.

The Code's standards apply to most situations you will encounter. Where the Code does not apply directly, we count on you to make ethical decisions. Whenever you are uncertain about how to apply this Code's standards, we ask that you contact your supervisor or another manager for guidance.

It is your duty to understand these standards. It is also your responsibility to report any situation where another employee has not followed the standards.

I expect all employees to put into practice the Code's standards. I can assure you that senior management and I will do the same.

Earl Lawson
Chief Executive Officer

▶ CAIRE Mission & Vision

- ▶ *Our mission is to help our customers live healthier and more productive lives through breakthrough oxygen products and services.*
- ▶ *We share the NGK Spark Plug Co. mission of operating with integrity, building products of the highest quality and contributing to society through our oxygen business.*

▶ CAIRE Values

▶ Safety

If it can't be done safely, don't do it.

A job is well done only if it is done safely. Most accidents and injuries are preventable – no business objective is so important that it will be pursued at the sacrifice of safety.

▶ Integrity

Be honest, trustworthy and fair in all business dealings.

We obey all applicable laws and regulations governing our business worldwide, and only do business with those who share our commitment to integrity.

▶ Customer driven

They are why we are here – we are dedicated to meeting the expectations and requirements of our customers.

We support our customers best when we understand their needs and drive innovation in every aspect of our business.

▶ Employer of choice

Challenging, rewarding, individual growth opportunities.

Our employees are our most valuable resource – our success depends on you. It is CAIRE's goal to provide each employee with a challenging and rewarding experience which allows for personal and professional growth.

▶ Actively seek profitable growth

Pursue all appropriate value increase strategies; don't apologize for value prices.

We design and deliver quality products at a value which is often immeasurable, but highly significant to our customers' business.

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▶ Getting Started

Our Values and the Code

The CAIRE Code of Ethical Business Conduct (the “Code”), is about inspiration and expectations. It is about being so inspired in what we do that we convey this enthusiasm to our customers and all the people we deal with, who see the tremendous value in being aligned with us. The Code also reflects the expectations we have for one another to act with integrity throughout our workday, on behalf of our co-workers, our business partners and our leadership.

Who should follow the Code?

- All directors, officers and employees (collectively referred to throughout this Code as “employees”) of CAIRE Inc. or its subsidiaries and controlled affiliates worldwide (collectively referred to throughout this Code as “CAIRE” or the “company”)
- All employees who work with third parties, such as suppliers, sales representatives, distributors and independent contractors must require that these parties agree to comply with relevant aspects of the Code and provide these parties with information and education about requirements.

Understanding Our Responsibilities

Each of us should read and understand the Code and follow the Code’s standards in our daily work. However, we should each view the Code as the *minimum* standard of conduct since we also are expected to follow all laws, rules, regulatory orders and regulations of (i) the United States, which is the location of CAIRE’s headquarters, (ii) Japan, which is the location of NGK Spark Plug Co. headquarters and (iii) all the countries where we conduct business. In addition, as a medical device manufacturer we have an obligation to follow all of the regulations of the US Food and Drug Administration (“FDA”), the European Medical Device Regulations (“MDR”) and laws that govern the registration of our products around the world. If compliance with the Code ever conflicts with the law, you must comply with the law.

The Code is also meant to supplement, and not to replace, other applicable CAIRE policies, some of which are referenced throughout this Code. You should review and be familiar with all CAIRE policies relevant to your role and activities at the company.

If you observe or even hear about potential misconduct, you must contact your supervisor or other resource. In addition, we should always seek help whenever we are not sure about what decision best meets the Code's standards.

Leaders should strive to have detailed knowledge of the Code and relevant laws and regulations so they can serve as useful sources of guidance for employees who report to them. Most important, supervisors and managers set the example of responsible actions by acting with integrity and demonstrating the Code's principles every day.

Your supervisor, site leaders, Human Resources or legal representatives can provide guidance regarding the application of this Code to a specific situation (for example, a contemplated transaction or dealing), answer questions about the Code and its specific provisions, or direct inquiries to appropriate resources within CAIRE. Help resources are listed in the "Resources to Get Advice and Report Concerns or Misconduct" section of this Code.

Compliance Certification

During new employee onboarding or at the request of CAIRE's Legal Department, each employee must certify to its receipt and an understanding of the requirements of the Code. Additionally, all directors, officers and other employees in managerial or supervisory positions, as well as select other employees, must submit a periodic compliance certification as requested by CAIRE's Legal Department.

◀ Guidance

CAIRE policies which are related to or govern various aspects of the Code's provisions may be found in the Ethics and Compliance section on CAIRE's SharePoint.

▶ Integrity toward Our Co-Workers

With a core value of being the employer of choice in our communities, CAIRE is committed to providing a productive and safe work environment. This environment will reward us by encouraging and supporting our personal and professional growth. We demonstrate integrity with each other as we share a sense of responsibility, honesty, trust, respect and fairness.



Laws, regulations and local customs related to the operation of a business vary among countries. This is especially true for employee relations. It is important that we understand how CAIRE’s standards apply to local employment matters and that we seek advice in case of any uncertainty.

Workplace Safety

At CAIRE, we never sacrifice safety for any reason; as one of our values states: “If it can’t be done safely, don’t do it.” Each of us has a responsibility to our customers, co-workers and ourselves to be safe in everything we do. We rely on each other to maintain a safe environment in compliance with our Workplace Safety Policy. CAIRE prohibits violent behavior of any kind. Also, the company will not tolerate anyone on workplace premises in an impaired condition due to the use of alcohol or drugs.

Respect and Fair Treatment

CAIRE relies on us to always treat our co-workers with respect. Consistent with the principles of respect and fairness, CAIRE is committed to recruiting, hiring, training and promoting based on an individual’s qualifications and company needs, embracing diversity and creating an inclusive workplace. No employment decision should be based on a person’s characteristics that are improper or illegal to consider. CAIRE prohibits employment discrimination based on an individual’s personal characteristics, such as race, age, gender or sexual orientation.

CAIRE will not tolerate any form of disrespectful conduct, including harassment of co-workers. Such behavior can include derogatory comments, unwanted sexual advances, creation of a hostile work environment or offers of job advantages in exchange for sexual favors.

Personal Information

The company respects our privacy and works hard to ensure the privacy of our personal data. Personal data comprises all information that can be used to identify, directly or indirectly, an individual, such as name, address, and phone numbers, but also salary information, IP addresses, identification numbers, and even physical and electronic addresses, such as email addresses, both private and business. The company handles personal data in a safe and secure manner as further explained in **CAIRE's Privacy Policy** and expects all of us to do the same for personal data concerning other employees and/or third parties. This means that personal data must not be shared or made public, unless there is a legal reason and justification to do so. CAIRE follows detailed procedures as defined by applicable data privacy laws that specify how the company can share certain information or transfer the information from one country to another. To further data protection awareness of our employees, we will require our workforce to attend data protection trainings from time to time. For details, consult **CAIRE's Privacy Policy** or contact CAIRE's Director of IT with any questions.

◀ Guidance

The European Union and its member countries have especially strict legislation and procedures in this area. Since May 2018, the General Data Protection Regulation (GDPR) is in force which requires CAIRE to adhere to even stricter data protection standards. Contact your supervisor or Director of IT if you have any questions with regard to the handling of personal data or have concerns about its transfer or storage.

Data Breach and Incident Response

The General Data Protection Regulation (**GDPR**) imposes high fines and provides for damages in the event of security breaches which lead to an accidental or unauthorized disclosure, loss and/or transmission of personal data. Although CAIRE has implemented technical and organizational measures to prevent data breaches, incidents may nevertheless occur. This means all employees must adhere to certain rules to mitigate the risks imposed by security breaches.

Additionally, the GDPR requires that security breaches must be reported to the competent supervisory authority without undue delay and no later than 72 hours after having become aware of the breach. Therefore, any breach or suspicion thereof must be reported to CAIRE's Director of IT immediately.

▶ Integrity toward Our Business Partners

CAIRE enjoys the trust of its customers, suppliers and agents because we act with integrity. Our reputation for the design and manufacture of high-quality products and systems, driven by customer needs, is supported through honest behavior guided by the Code.

We constantly strive to do business fairly and ethically. And we seek to ensure that our business partners share our commitment to acting with integrity and to open and trusting relationships that leave no room for corruption or other misconduct.

Fair Competition

We are dedicated to vigorous, fair competition. We are also committed to our value of meeting customer expectations and requirements – and always doing so fairly. Certain types of interactions between the company and our suppliers, customers and competitors are not allowed. For instance, laws and company policy prohibit:

- ▶ Specified types of collaboration among competitors, such as sharing price or strategic information or agreeing to divide up groups of customers, markets or territories; and
- ▶ Agreements with customers or suppliers which unfairly restrict competition, such as inappropriately requiring customers to purchase one product in order to purchase an unrelated product or service.

We should avoid interactions with competitors that could be interpreted as collusion or manipulation of prices. For example, we should be particularly sensitive to potential appearances of improper collaboration when we attend industry conferences, industry association meetings and trade shows, and in our communications with competitors.

In the countries where we do business, fair competition laws can be very complicated. We should seek guidance from a member of our Legal Department if we have questions about specific competition issues.

We will use only ethical and legal means to gather marketing and business information related to our competitors. The most appropriate sources of this information include public information [Note: Paying for this information, whether



◀ Examples

Potentially unfair competition practices include:

- *Collaboration among competitors as to price or market terms;*
- *Unfair use of market position;*
- *Working with customers to set resale prices; and*
- *Predatory pricing in certain situations.*

to a competitor's employee or a third party, may violate **CAIRE's Corporate Anti-Bribery Policy** or CAIRE's requirements with respect to accurate recordkeeping, depending on how any such payments are processed or recorded]. If you have any questions or concerns on this topic, you should contact a member of the Legal Department.

Anti-Corruption

Bribery and other types of corruption violate CAIRE's commitment to fair dealing, and we reject participation in all such acts. Corruption generally is prohibited throughout the world. We face heavy penalties as individuals and as a company for violations, which can include both civil and criminal penalties for CAIRE itself and for the individuals involved. It is the responsibility of all employees of CAIRE to be familiar with and comply with **CAIRE's Corporate Anti-Bribery Policy**.

Foreign Corrupt Practices Act (FCPA)

As a U.S.-based company, CAIRE is subject to the United States Foreign Corrupt Practices Act (**FCPA**), a U.S. law which makes it illegal for companies to win, retain or direct business by offering, paying or approving payments to non-U.S. government workers, political parties or their officials, including employees of state-owned or state-controlled entities. Japanese law also imposes certain record-keeping requirements on NGK Spark Plug Co.'s foreign subsidiaries, such as CAIRE, which are referenced in the "Integrity toward Our Parent Company and its Investors" section of the Code.

Under **CAIRE's Corporate Anti-Bribery Policy**, the FCPA's requirements and prohibitions apply to CAIRE and all its employees, as well as to certain third parties retained by CAIRE or acting on CAIRE's behalf.

Bribery

While the FCPA generally focuses on improper payments to public officials, CAIRE's rejection of corruption extends to bribery regardless of the bribe's recipient. Bribes can come in any form, including money, services or lavish gifts. We must be vigilant to avoid any arrangements that could lead to bribery, especially in countries where corruption is a more common phenomenon.

Requests for bribes may be explicit or disguised and can involve distributors, agents or other third parties. It is especially important that we exercise due diligence in the selection and monitoring of agents, distributors and other third parties which may act on CAIRE's behalf, to minimize the possibility that they might make an improper payment which could be attributed to CAIRE.



Example

If you are asked to make or approve a payment to a sales agent, distributor, or other third party that represents CAIRE before a government agency or a State-Owned Enterprise (SOE), contact a member of the Legal Department or the CAIRE Ethics Hotline if you have any concern that some of the funds may be used to pay an official.

Example ▶



In parts of Asia, it is traditional to regularly exchange gifts in business relationships. We should strive to respect local customs while ensuring compliance with CAIRE's policies as our paramount obligation.

Gifts and Entertainment

CAIRE buys and sells on the basis of such factors as quality, reliability and price. We act with integrity and transparency in our business transactions. All gifts and entertainment, whether we give or receive them – including meals or outings with customers or other business partners – should be modest and of reasonable value and not be intended to influence either a sale or purchase.

Gifts and entertainment expenses should comply with the requirements of all applicable CAIRE policies, such as the CAIRE Travel and Entertainment (T&E) Policy, the Global Business Travel Policy, and all country or region-specific policies or guidelines. **Gifts to Health Care Providers are strictly prohibited.** The Legal Department is responsible for pre-approving gifts which exceed \$250, except for reasonable and customary business entertainment or business meals. If we receive gifts which exceed \$250 that we cannot politely decline or return, we should contact a member of the Legal Department for guidance. In addition to violating the Code, certain gifts or entertainment expenses may also violate the FCPA and the **Corporate Anti-Bribery Policy.**

In addition to local company policies and guidelines, each country where CAIRE operates may have local customs related to the exchange of gifts and entertainment. Employees with questions about the appropriateness of these local customs should contact their business unit, manager or a member of the Legal Department for guidance.

Working with Health Care and Durable Medical Equipment Providers

We have a heightened obligation for trust and integrity when dealing with our network of customers and partners providing critical health care and equipment to patients. Details of these additional obligations are set out in CAIRE's **Code of Conduct for Interactions with Health Care Providers**, which provides guidance on important business principles and ethical standards. This supplementary Code of Conduct includes policies related to applicable laws and regulations, including, without limitation, the US *Physician Payment Sunshine Act*, the *Anti-Kickback Statute*, and the *False Claims Act*. Employees who interact with Health Care and DME Providers should consult the Legal Department for guidance.

Working with Governments and State-Owned Entities (SOEs)

We wish to have the same reputation for integrity with governments as we do with private sector customers. When we do business with governments, government agencies and state-owned or state-controlled companies (SOEs), it is essential that we follow the specific rules and regulations which typically control government procurement. Also, we are respectful of and will cooperate fully with officials who regulate our business.

Interacting with Public Officials or SOE Employees

When interacting with employees or officials of a non-U.S. government agency or organization or an SOE, we must be further mindful of the special focus on such individuals under the FCPA. Consult the **Corporate Anti-Bribery Policy** for guidelines regarding interactions with such officials, both directly or via third parties (*e.g.*, sales agents or customs agents), and particularly any payments to or expenditures involving such individuals.

Business Across Borders

Import Controls

We rely on accurate import records. Specifically, these records should show the correct classification and valuation of imported items. All additional import documentation should be accurate and comply with applicable regulations.

Guidance ▶



U.S. laws and regulations restrict the export of certain products, services, technical data and software to other countries, and the re-export of such items from one non-U.S. destination to another. U.S. export laws also prohibit the export or re-export of products to a prohibited country, to a prohibited person, or for a use prohibited by export laws. All employees must comply with all CAIRE-issued export compliance policies, manuals and directives.

Export Controls

Many countries have laws that restrict exporting products and technology, especially any items used for direct military purposes. The definition of export can be broad and complicated. For example, an export can include electronic transmission of intellectual property, like drawings and knowledge, even between CAIRE employees located in different countries. We are responsible for complying with **CAIRE's Trade Law Policy**, which is designed to ensure compliance with export and other trade laws. We should contact a member of the Legal Department for questions on specific transactions.

Medical Device Registrations

The sale of medical devices is regulated by strict quality standards, registration and reporting requirements in the countries in which we do business. The regulations can be complicated and require strict compliance, which is audited regularly. We are responsible for following CAIRE's various quality and regulatory policies and should contact a member of the Regulatory & Quality Department with questions.

Sanctions

The United States and European Union have implemented a series of various laws and regulations that prohibit business transactions that involve certain countries (such as Iran and North Korea), regions (such as the Crimea region of Ukraine), and individuals named on a sanctions list. As described in the **Trade Law Policy**, CAIRE has implemented screening procedures to ensure that it does not do

business with any restricted parties. If you have a concern about the permissibility of a specific transaction or counterpart due to U.S. or other sanctions, you should contact a member of the Legal Department.

Money Laundering

Individuals involved in narcotics trafficking, terrorism-related or other illicit activities may attempt to use a legitimate business to process illegally obtained funds, a practice called “money laundering.” Most countries forbid money laundering. To protect CAIRE’s interests, we should always conduct business only with reputable suppliers and customers and be reasonably aware of the underlying basis of any business transactions.

Embargoes and Boycotts

Many countries forbid the restriction of business with certain countries, their companies and citizens. As a U.S.-based company, we are obligated to comply with U.S. guidelines, which may prohibit U.S. companies from cooperating with restrictive trade practices or economic embargoes that other nations impose. Any questions with regard to embargo-related requests should be forwarded to the Legal Department.



Protecting Others’ Business Information

Occasionally, suppliers and customers will provide their proprietary information to us as part of a joint project. For example, we may help develop new uses for a supplier’s raw material or we may create a proprietary design for a customer. Consistent with our commitment of respect and privacy, we must treat this information confidentially, protect it from improper disclosure, and only disclose it to others if authorized.

Due to the Arab League’s boycott of Israel, letters of credit from banks located in the Middle East may require that no part of the items purchased be manufactured in Israel or be transported on an Israeli vessel. U.S. law prohibits complying with these requirements.

Environmental Protection

CAIRE appreciates the opportunity to be a part of a local community, and we care about our impact on these communities. CAIRE follows the spirit as well as the stated requirements of environmental laws and regulations. We are committed to reducing our environmental impact wherever economically feasible.

▶ Integrity toward our Parent Company and its Investors

CAIRE’s parent company counts on us to achieve growth in company sales and profit, which supports the company value of actively seeking profitable growth. To meet expectations and to comply with our obligations as a wholly-owned subsidiary of a Japanese public company, we ensure honesty and accuracy in our financial systems, make wise use of CAIRE resources and demonstrate our unwavering commitment to act for the company with integrity.

The following requirements also apply to CAIRE’s non-U.S. subsidiaries and affiliates, as their financial reporting is incorporated into CAIRE’s financial systems and securities filings, and because they are subject to the FCPA.

Integrity of Financial Systems and Filings

As part of a publicly listed company in Japan, our parent company and its investors rely on CAIRE’s obligation to submit accurate and honest reports to comply with regulations. CAIRE also depends on accurate reports, such as production and sales records, to help run the business. We all have an important role in providing information for, preparing and filing these reports. In addition, **CAIRE’s Corporate Anti-Bribery Policy** includes detail on the applicability and relevant requirements of the FCPA for public companies, such as CAIRE.

Accurate Books and Records

Each of us is responsible for ensuring that all recordkeeping is accurate and timely and that all records and accounts accurately and fairly reflect transactions in reasonable detail and in accordance with applicable accounting practices and policies. Timecards, inventory counts, expense reports and the financial books of account are all examples of such records.

◀ Examples

Three requirements are particularly important here:

- *We must not intentionally misrepresent CAIRE’s financial performance or otherwise intentionally compromise the integrity of CAIRE’s reports, records, policies or procedures.*
- *We are expected to cooperate with both internal auditors and our independent auditors in their reviews of our financial systems and records.*
- *The Board of Directors plays an important role in ensuring the integrity and accuracy of CAIRE’s financial systems and reports. The CEO and senior financial officers are expected to promptly bring evidence of inaccurate disclosures, deficiencies in internal controls or fraud to the attention of the Board.*

Filings

We use these detailed records to prepare financial reports and other documents, which we then submit to regulatory authorities. We should take extra care to make sure that these filings are full, fair, accurate, timely and understandable.

Financial Systems

CAIRE follows strict accounting principles, standards and procedures as called for in applicable legislation, such as the Japanese version of the US Sarbanes-Oxley Act (J-SOX), and generally accepted accounting principles. As a result, CAIRE's goal is to always prepare its financial statements with accuracy and integrity. In all countries where CAIRE operates, we should follow the same strict principles, standards and procedures since results from these countries are an integral part of the overall CAIRE reporting system.

Employees who work in finance and accounting ensure that all company units and our co-workers follow all controls and procedures. If we observe or suspect incorrect use of the procedures, or their dishonesty or abuse, we must report the situation immediately via the CAIRE Ethics Hotline.

Internal Controls

CAIRE has implemented, and the Chief Financial Officer (CFO) is responsible for maintaining, a system of internal accounting controls sufficient to provide reasonable assurances that:

- ▶ Transactions are executed in accordance with management's general or specific authorization;
- ▶ Transactions are recorded as necessary to: (a) permit the preparation of financial statements in conformity with generally accepted accounting principles or any other applicable criteria, and (b) maintain accountability for assets;
- ▶ Access to assets is permitted only in accordance with management's general or specific authorization; and
- ▶ The recorded accountability of assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Communications with Outside Parties

CAIRE has designated specific individuals to serve as official spokespersons for the company. These spokespersons use all reasonable efforts to provide complete, accurate, objective, relevant, timely and understandable answers to all inquiries. Other employees should not respond to any requests for company information from reporters, financial analysts, friends or others but refer these requests to the designated spokespersons. All communications made to public audiences on behalf of CAIRE, require prior approval of the Vice President of Marketing or the General Counsel.

Insider Trading

At CAIRE we understand the importance of acting with honesty and respect for the company. One implication of this commitment is that we cannot purchase or sell securities of a business partner if we know important information about that company that has not been made public. Such a purchase or sale, further detailed in **CAIRE’s Insider Trading Policy**, is called “insider trading” and is illegal in the US and Japan, as well as most other countries. In addition, we cannot provide this information to another individual who is likely to trade the company’s securities based on this information, a practice called “tipping.” This type of conduct violates company policy and may be subject to criminal prosecution.



Potential insider information can include:

- An upcoming multi-million-dollar contract with a new customer;
- A major acquisition; or
- A significant new product line that has not been publicly announced.

Guidance ▶

In some countries, the local culture views hiring and supervising family members differently than in the United States. Country managers should contact the Vice President of Human Resources with questions about hiring family members of current employees.

CAIRE may hire more than one member of a family if each person is well qualified to meet a specific hiring requirement. However, we should not directly or indirectly supervise the job performance of a relative.

Conflicts of Interest

We demonstrate integrity with each other, to our business partners, and to our parent company by making business-related decisions based on business and not personal considerations. This commitment to integrity is jeopardized when our personal activities conflict, or merely appear to conflict, with CAIRE’s interests, as further detailed in CAIRE’s **Conflict of Interest Policy**. CAIRE will investigate all potential and actual conflicts of interest.

Making Decisions Based on CAIRE’s Best Interests

We may not place personal considerations, such as relationships, favors or financial considerations, ahead of business considerations when deliberating or making business decisions for CAIRE. If a personal circumstance could conflict with or could be perceived as being in conflict with CAIRE’s interest, contact a member of the Legal Department.

Outside Activities and Financial Interests

Our loyalty to CAIRE is important since the company is our principal source of employment. We should avoid additional work, either paid or unpaid, which diverts our commitment to CAIRE or impairs our ability to be objective in performing our work. If you have any concerns about such an issue, you should discuss the matter with your manager or a member of the Legal Department.

We should also avoid financial interests in suppliers, customers and competitors unless these are securities of a publicly traded company or held through an investment where we do not control the trading of individual securities, such as a mutual fund.

Responsible Use of Company Assets

To meet our commitments to our parent company and CAIRE, we should make responsible use of all CAIRE assets. These assets include physical assets, computers and other electronic systems and intangible assets, such as business information.

Physical Assets

We should carefully and safely use tools, equipment, supplies and inventories. We should never damage equipment or use manufacturing supplies for personal use like home improvement projects.

Computer and Electronic Resources

CAIRE's computers and communication equipment, including phones and information systems, email and Internet connections, are meant for business purposes. When we communicate using these systems, we should do so professionally. We are allowed to make very limited personal use of equipment such as the phone, email or photocopier only with our manager's approval and, in some cases, after a private use agreement is signed. Where allowed, CAIRE may access computers, communication equipment, including phones and information systems, such as email and internet connections for security purposes and to obtain its proprietary information, if strictly necessary, and may monitor, where allowed, our activity to ensure employees are not misusing these resources. Additionally, personal data (such as email addresses, IP addresses and other identifiers) is processed when CAIRE's computers and communication equipment are used. All employees of CAIRE have the responsibility to be familiar with **CAIRE's Electronic Communications Policy**, **CAIRE's Mobile Device Policy and Program** and **CAIRE's Privacy Policy**.

Examples ▶



- *We are not allowed to use ideas or opportunities we discover on the job for personal gain.*
- *We should never compete with CAIRE.*
- *CAIRE should not conduct business with our family members or close friends without specific authorization.*

Confidential Company Information

CAIRE's non-public information is a valuable company asset. Certain information is especially critical, and we should treat it as confidential. Examples may include financial information, corporate developments and plans, marketing strategies, customer and supplier lists (which may also contain personal data and may therefore be subject to strict data protection requirements), new product plans and product or process designs. We should discuss confidential information with our co-workers only on a "need-to-know" basis. We must safeguard confidential information during and after our employment with CAIRE from disclosure outside CAIRE, except when doing so for CAIRE's business purposes with appropriate steps to prevent misuse of information, or if required by law.

Intellectual Property

"Intellectual property" is information or knowledge created for CAIRE and which the company owns and protects through patents, copyrights, trademarks or service marks. Certain intellectual property, called "trade secrets", is critical to the company's operations and success. We are expected to be vigilant during and after our employment with CAIRE in maintaining the confidentiality of these trade secrets to properly safeguard their value to CAIRE. Our individual work product, such as an improved manufacturing process or a patentable invention, belongs to CAIRE.

Community and Political Involvement

CAIRE encourages us to become involved in the local community. In doing so, and reflecting our responsibility to the company, we should not associate CAIRE with any particular cause, candidate, political party or issue. In addition, we should respect CAIRE assets and not use any company resources such as our work e-mail or company computers or photocopiers to support these activities.

CAIRE must comply with all laws relating to political contributions and lobbying expenditures. Any direct or indirect contributions to, or expenditures incurred on behalf of, any political party or candidate for political office in any country by the company (or by any employee on behalf of the company) are prohibited unless approved in advance by the Legal Department.

Charitable and political contributions moreover present corruption risk, as they may serve as a conduit for an improper payment, particularly if a contribution is requested by a government official or a business partner. **CAIRE's Corporate Anti-Bribery Policy** includes detailed guidelines for charitable and political contributions.

► Resources to Get Advice and Report Concerns or Misconduct

We should seek answers for questions related to ethics and compliance. We must also report concerns regarding possible misconduct or actual violations of the law, the Code or other CAIRE policies.



In our day-to-day work, we may encounter various ethical issues. For instance:

- *We may need advice to decide if an action is legal or ethical.*
- *We may observe misconduct.*
- *We may observe activities which could damage CAIRE's reputation.*

Resources

CAIRE has several resources to address ethics and compliance issues.

1. Read the CAIRE policies that relate to important topics. Policies provide additional details and are accessible on SharePoint in the Legal and Human Resource sections.
2. Speak to your supervisor or other manager within your organization. You may also speak with representatives from the Legal and Human Resources departments.
3. Email the CAIRE Ethics Representatives ethics@caireinc.com.
4. Contact the CAIRE Ethics Hotline:
 - a. Voicemail: 1-800-868-8541 in the United States. (For toll-free numbers outside the United States, please visit www.ethicspoint.com).
 - b. Web Interface: www.ethicspoint.com

Reporting and Cooperation Obligations

Employees should report violations of applicable laws, rules and regulations, this Code, or any other CAIRE code, policy or procedure to the appropriate personnel listed above or to the CAIRE Ethics Hotline.

If your concerns relate to accounting, internal controls, or auditing matters, you should contact the Chief Financial Officer directly or the Legal Department or the CAIRE Ethics Hotline.

Employees must cooperate in internal investigations of misconduct when requested to do so by the Legal Department or the Board of Directors.

Confidential Reporting

The company treats all reports of ethics or compliance concerns, including contacts to the Ethics Hotline, as confidential. Management shares information only with those involved in the investigation of any alleged misconduct. In rare cases, CAIRE may need to provide information regarding a report of suspected misconduct as part of a legal investigation or for business purposes, in which case it will do so, and it will seek to provide notice to affected employees to the extent possible.

Anonymous Reporting

The Ethics Hotline allows us to report a concern anonymously, if we prefer. Be advised that some concerns cannot be fully investigated without the identity of the person reporting the concern.

Non-Retaliation

CAIRE prohibits retaliation and threats of retaliation against any of us who, in good faith, reports a possible incident of misconduct. Please report any and all instances of retaliation or threats of retaliation against you or any co-worker. CAIRE will investigate reports of suspected retaliation and will discipline responsible individuals. Every employee is also protected by **CAIRE’s Whistleblower Policy**.

Outcomes

CAIRE has a process for conducting investigations of alleged incidents of misconduct. Information related to an investigation is shared only with individuals involved in the investigation. The purpose is to determine the accuracy, severity, frequency and intent of the misconduct and to ensure our compliance program includes feedback and continuous improvement. Based on the investigation’s findings, the General Counsel with the Vice President of Human Resources or a designee will decide whether misconduct occurred and the appropriate disciplinary action, including termination of employment, if appropriate. Adherence to the principles of the Code is a condition of employment with CAIRE. Where laws have been violated, the company may report violators to the appropriate authorities. In some situations, the responsible individual also may be subject to civil or criminal prosecution. If Board members or company officers are involved in allegations of misconduct, the Board will follow established procedures for conducting the investigation and determining disciplinary measures.



Employees are required to promptly report violations or suspected violations of the Code using the resources listed on the preceding page.