

**ASCENT AEROSPACE HOLDINGS LLC  
ETHICS AND CODE OF BUSINESS POLICY**

**TO ALL EMPLOYEES**

**Introduction - Why we have this Code**

The long term success and prosperity of Ascent Aerospace Holdings LLC and its subsidiaries (the Company) is dependent on the trust and confidence we earn from our employees and customers. Each of us must conduct our business with the highest of ethical standards and all applicable laws, whatever our job or location. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching Company goals solely through honorable conduct. It is easy to say what we must do, but the proof is in our *actions*. Ultimately, we will be judged on what we do. The Ethics and Code of Business Policy (the Code) sets out our commitment to these principles. The Code is also designed for you to reach out and seek guidance to resolve any ethical issues, concerns or dilemmas you may face in your role.

An ethics policy cannot cover every circumstance where employees may need to consider their conduct. If any employee is in doubt regarding ANY ethical matter, first seek advice, either from your line manager or from the Human Resources Department.

When you are considering any action, it is wise to ask: will this build trust and credibility for the Company? Will it help create a working environment in which the Company can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will

maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

**Respect for one another - Employment, Discrimination and Harassment**

Each of us deserves to work in a healthy environment where we are all treated with dignity and respect. The Company is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone’s talents go to waste.

The Company is an equal employment / affirmative action employer and is totally committed to providing a workplace that is free of discrimination and harassment of all types. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.

Taking into account local practice and the operational requirements of our business, it is our goal to offer unambiguous and fair terms of employment and to provide employees with appropriate opportunities to develop their skills and progress in their careers. It is our intention to honor all applicable terms and conditions of employment.

The Company recognizes its duty and the benefits of providing working conditions

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which promote good health, safety and environmental practices.

Employees are encouraged to report immediately any health, safety or environmental concerns to their line manager in order to protect the welfare of themselves and colleagues.

Employees are encouraged to recognize their duty to act in a responsible manner in the workplace, having due regard for the health, safety and general welfare of their colleagues.

We consider that the diverse backgrounds and nationalities of the Company's employees are a strength to the business. All employees regardless of their color, race, religion, gender, marital status, sexual orientation, disability or age should always be treated fairly and honestly with both respect and dignity.

Harassment (including sexual, physical, mental, use of abusive language or offensive gestures) or bullying, in any shape or form will not be tolerated. Any employee who is proved to have acted in a discriminatory manner or to have indulged in bullying or harassment will be subject to disciplinary or grievance procedures and all employees are strongly encouraged to report such incidents.

It is Company policy to respect the human rights of all employees, including:

- ensuring employees have the freedom to associate or to collectively bargain without fear of discrimination against the exercise of such freedoms;

- A prohibition on using forced or child labor; and
- Appropriate restrictions on the access and use of personal employee information to respect rights of privacy.

### **Creating a Culture of Open and Honest Communication – EthicsPoint Helpline**

We aim to create a culture where all employees should feel comfortable to speak his or her mind, particularly with respect to ethics concerns. Management has a responsibility to create an open and supportive environment where employees feel comfortable raising such questions. We all benefit tremendously when employees exercise their power to prevent mistakes or wrongdoing by asking the right questions at the right times.

The Company will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the Company will take appropriate action. We do not and will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

All employees have the right and the responsibility to question business wrongdoings and the Company operates a confidential EthicsPoint Helpline Policy which sets out the procedures to be followed in such a situation. However; employees are encouraged, in the first instance, to always address such issues with their managers or the HR manager, as most problems can be resolved swiftly. If

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for any reason that is not possible or if an employee is not comfortable raising the issue with his or her manager or HR, any concerns or complaints may be made anonymously by phone through the helpline number:

**EthicsPoint Helpline:** **844-771-5041**

### **We set the Tone from the Top**

Management has the added responsibility for demonstrating, through their actions, the importance of this Code. In any business, ethical behavior does not simply happen; it is the product of clear and direct communication of behavioral expectations, modeled from the top and demonstrated by example. Again, ultimately, our actions are what matters.

To make our Code work, managers must be responsible for promptly addressing ethical questions or concerns raised by employees and for taking the appropriate steps to deal with such issues. Managers should not consider employees' ethics concerns as threats or challenges to their authority, but rather as another encouraged form of business communication. The Company encourages for the ethics dialogue to become a natural part of daily work.

### **Compliance with the Law**

The Company's commitment to integrity begins with complying with laws, rules and regulations where we do business. At all

times, it is our policy to stay within the laws, rules and regulations of the countries, states or other jurisdictions in which we operate. It is our policy to cooperate fully with relevant public authorities and regulatory bodies as appropriate. All employees have the right and the responsibility to resolve doubts or uncertainties about ethical questions or compliance with the law. To resolve any ethical or legal issue, an employee should first contact his or her immediate manager or supervisor for guidance prior to taking any action. We also strongly encourage an 'open door' policy to bring any such queries, if necessary, to a higher level of management.

Due to the nature of our business, some legal requirements warrant specific mention here.

### ***Competition***

The Company is dedicated to ethical, fair and vigorous competition. We will sell our products and services based on superior quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer or solicit improper payments or gratuities in connection with the procurement or sales of goods or services nor will we engage or assist in unlawful boycotts of particular customers.

### ***Proprietary Information***

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It is important that we respect the property rights of others. We will not acquire or seek to acquire by improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution or alteration of software or other intellectual property.

### ***Health and Safety***

The Company is dedicated to maintaining a healthy and safe working environment. Safety procedures have been designed to educate you on safety in the workplace. If you do not have a copy of the safety procedures, please see your HR department.

### **Avoid Conflicts of Interest**

#### ***Conflicts of Interest***

Whether it is actual or apparent, conflicts of interest must be avoided. Actions taken by employees should be objective and based on the best interests of the Company. We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. At times, we may be faced with situations where the business actions we take on behalf of the Company may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for the Company. We owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. We must never use Company

property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with the Company.

#### **Here are some other ways in which conflicts of interest could arise:**

- Accepting personal payments from suppliers, representatives etc, which may influence your business decision.
- Potential conflicts between personal and professional relationships.
- Undertaking any private work which might generate intellectual property is generally prohibited, since it can be difficult to distinguish this from Company work.
- Notwithstanding an employee's duty to his/her employer to keep price-sensitive information confidential, it may also be a civil or a criminal offence to pass such information on to an unauthorized third party.
- Accepting gifts, discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all Company employees.

#### **Conflict of interest situations that require employee notification:**

1. You should declare to your line manager (and notify human resources) of any interest you or a close member of your family may have in a business that the Company has, or may have, dealings with.

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2. Written approval must be obtained from your line manager prior to employees accepting a second job, consultancy, etc, to ensure this will not conflict with other interests of the Company.

If you do suspect you have a conflict of interest, whether actual or potential, please raise your concerns immediately with line management. You should take no part in nor seek to influence a business decision which may result in a conflict of interest arising.

### ***Gifts, Gratuities and Business Courtesies***

Special care must be taken in accepting or giving gifts/entertainment and these are not permitted if it would create a real or perceived conflict of interest. The exchange of social courtesies is acceptable when there is a clear business purpose and they remain within good taste. Neither the receipt nor the giving of excessive entertainment, substantial gifts or favors is acceptable. However; the Company permits the giving and receiving of entertainment and/or gifts providing these do not exceed \$50.

Examples of acceptable gifts/entertainment are:

- Coffee mugs, pens, calendars, paper weights, clothing or items of similar value displaying a company logo
- Bouquets of flowers, fruit baskets, confectionery
- Product samples of nominal commercial value
- Modest refreshments or meals
- Modest hospitality, e.g. a music concert, a theatre show or a sports event
- Modest gifts (such as a bottle of wine, a food hamper, etc) given to mark an event such as Christmas or Thanksgiving, etc.

There may be cases where refusal of a gift would cause embarrassment to the person offering it, particularly if you are a guest in certain countries. Guidance on local customs and behavior should be sought before going on a business trip. Employees should politely refuse excessive gifts/entertainment, explaining to the offer or that Company policy prohibits the receipt of such gifts/entertainment.

The giving of gifts/entertainment must be properly authorized and accounted for. If you are in doubt as to whether gifts and entertainment are appropriate, you should raise your concerns with local management prior to accepting or giving any such gift or entertainment.

### ***Accepting Business Courtesies***

Most business courtesies offered to us in the course of our employment are offered because of our positions at the Company. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position at the Company to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that promote successful working relationships and good will with the firms

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that the Company maintains or may establish a business relationship with.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create or *may create* the appearance of favoritism or that may adversely affect the Company's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when the Company is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain business.

### ***Offering Business Courtesies***

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon the Company. An employee may never use personal funds or resources to do something that cannot be done with Company resources. Accounting for business courtesies must be done in accordance with approved company procedures.

Other than to our government customers, for whom special rules apply, we may provide non-monetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including

meals, refreshments or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- The business courtesy is properly reflected on the books and records of the Company.

### ***Accountability***

Each and every one of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the HR department or the EthicsPoint Hotline.

The Company takes seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

### ***International Trade***

Each employee has a duty and responsibility to always comply with all applicable laws and regulations when exporting or importing products, material, equipment, technical data and services, all of which are regulated by and approved by

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the various US governmental agencies. The Company must always comply with such laws and requirements as compliance is crucial to our business and US national security.

***Confidential and Proprietary Information***

Integral to the Company's business success is our protection of confidential company information, as well as nonpublic information entrusted to us by employees, customers and other business partners. Confidential and proprietary information includes such things as pricing and financial data, customer names/addresses or nonpublic information about other companies, including current or potential supplier and vendors. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.

**Do the Right Thing, first time, every time**

Several key questions can help identify situations that may be unethical, inappropriate or illegal.

Ask yourself:

- Does what I am doing comply with the Company guiding principles, Code of Conduct and company policies?
- Have I been asked to misrepresent information or deviate from normal procedure?
- Would I feel comfortable describing my decision at a staff meeting?
- How would it look if it made the headlines?
- Am I being loyal to my family, my company and myself?
- Is this the right thing to do?



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Please complete the section below and return to your local company Human Resources Department. The acknowledgement will be retained in your personnel file.

I hereby verify that I have received and read a copy of the Ascent Aerospace Holdings LLC Ethics and Code of Business policy. I have read and agree to comply with the terms of this policy.

This Code supersedes all previous policies and communications and is effective immediately.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Employee No: \_\_\_\_\_

Ascent Aerospace Location: \_\_\_\_\_

For use by the Human Resources Department:

Received by HR Department:

Date:	Signature:
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