

CODE CONDUCT





BRAZEWAY CODE OF CONDUCT

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This Code of Conduct is intended to be a guide for all employees at Brazeway and serve as a supplement to our Employee Handbook. It doesn't supersede or nullify any policies set forth in the handbook. In the event of a conflict, the Employee Manual and policies will govern.



INTEGRITY & TRUST



Dear Associates,

At Brazeway, integrity is at the center of everything we do. We understand that a commitment to integrity creates a high degree of trust. Trust that Brazeway will do the right thing...the right thing by our customers, suppliers, shareholders, communities and employees around the world. Trust is so important to us it's integrated into our vision:

Our Vision: To be the best producer of energy-efficient heat transfer solutions, providing the highest value through collaboration, innovation and reliability... everyone can trust.

For three generations, we have worked toward the following mission:

Our Mission: Every day we drive innovation and value with a passion for quality and service. We achieve this through high performance and holding ourselves accountable in an environment that is safe, fun and collaborative with a commitment to be even better tomorrow.

Throughout Brazeway's rich history we've worked to be the best as individuals, as a team and as a company. We've shared commitments of conduct and people principles. As we continue our successful trajectory we've developed this overarching Code of Conduct.

This Code of Conduct should serve as a guide for all of our employees, no matter the country or level of position, to consistently and continuously role model these principles. It is not something additional we do....it is part of who we are each and every day.

It's important to remember that integrity and trust are built over time, yet can be tarnished in a moment. Please join me in living these standards.

Let's not just talk about it...let's show each other how we do it.

Terry Sheehan
President and CEO



OUR CORE VALUES & CULTURE

At Brazeway, it's more than what we get done — it's about how we do it. Throughout the organization, we pride ourselves in delivering work based on our Core Values.



Integrity

"Do the right thing and tell the whole story, even if it's difficult."



Safety

"Ensure the safety of our people and the environment."



Quality

"Deliver a superior result by collaborating and bringing the right resources together."



Innovation

"Obsolete everything you do."



Accountability

"We're accountable to each other and to our customers to deliver on what we promise."



Initiative

"Act with a sense of urgency in implementing ideas."



Community

"Support each other, including our families and our communities."



HOW WE OPERATE

Overview

We make decisions at work every day that affect ourselves, peers, suppliers, customers and the community. We hope you always choose to make the right decision, one that reflects the mission, vision and values of Brazeway. Whenever you need guidance, please refer to this Code of Conduct.



Shared Responsibility

Our commitment to operating ethically applies to all employees, contract workers, suppliers, officers and directors of Brazeway, whether you're in the United States, Mexico or in one of the many other countries where we conduct business. While Brazeway's leadership is responsible for enforcing an ethical working environment, each person is responsible for promoting adherence to our Code of Conduct. This means speaking up when you suspect someone isn't operating within the ethical boundaries of this policy.

Promoting Compliance

If you believe someone is violating or has violated this Code of Conduct or any laws or regulations, you're expected to report them to your supervisor, Human Resources, a corporate officer or by using the confidential hotline. Please refer to the section titled Support & Contacts for more information.

Noncompliance with this Code of Conduct has repercussions that exceed the individuals involved. Such behavior may damage other employees, our customers, our suppliers and our reputation. We hope you choose to be proactive when either you or someone you know is faced with a difficult ethical decision.

RETALIATION

Keep in mind, you can make such reports of violations of this policy without fear or concern with retaliation for having done so. Brazeway does not tolerate threats of reprisal or retaliation for anyone who, in good faith, seeks guidance on, cooperates in an investigation or reports a violation of our Code of Conduct.

DISCIPLINARY ACTION

Failure to comply with the Code of Conduct may result in discipline, up to and including termination of employment and, where laws have been broken, additional legal action.

"We hope you always choose to make the right decision, one that reflects the mission, vision and values of Brazeway."



CODE OF CONDUCT

EMPLOYEES

We use company assets for work-related purposes only.

We're responsible users of company assets, protecting them from damage, misuse and theft. We use such assets for legitimate Brazeway purposes only and not for our own personal advantage.

We keep our employees' personal information private.

We don't disclose employees' information to outside parties. The use of employee information, including but not limited to, personnel files, payroll information and medical records are used for legitimate business purposes only. We comply with all laws and regulations regarding the safe use, storage and disclosure of employee data.

We value diverse backgrounds and do not discriminate.

We promote an inclusive working environment where everyone is treated fairly. We value equal employment and opportunity and do not discriminate based on race, color, gender, gender identity, sexual orientation or preference, age, religion, creed, disability status, veteran status or any other protected classes by law. We believe that by embracing diversity, we create a culture of respect and collaboration that allows each employee to produce their best work for our customers.



Q. I don't want the information I shared with HR to be sold to a third-party. **How can I be sure?**

A. It's against our Code of Conduct to use employee data for non-legitimate business purposes. If you suspect your information is being used improperly, without your consent, please report your concern to the contacts identified in the Support & Contacts section in this document.



Q. My manager doesn't want a qualified candidate to join our team because he thinks he's too old to still be working. **How should I respond?**

A. You should remind your manager that it is against the law and our conduct policy to discriminate based on age. Further action may be taken by contacting the contacts identified in the Support & Contacts section in this document.



EMPLOYEES

We don't tolerate harassment or retaliation of any kind.

We embrace an environment where each person — whether an employee, contractor, customer, supplier or member of the community — feels welcome and free to do their best work. We don't condone offensive and intimidating remarks or behaviors that create a hostile environment at Brazeway nor do we permit retaliation against anyone who reports, opposes or cooperates in an investigation of such conduct.



- Q.** A supplier we work with makes disparaging comments about one of my coworkers behind her back. This makes several of my team members and me uncomfortable and concerned that our co-worker will find out and be humiliated. **What should I do?**
- A.** If you feel comfortable doing so, you may tell the supplier that harassing behavior, even said behind the coworker's back, is not acceptable at Brazeway. If you'd prefer, you may address the issue with one of the contacts identified in the Support & Contacts section in this document.

We encourage the engagement and growth of our employees.

We foster an environment where employees are challenged and encouraged to do their best work. We provide opportunities for employees to learn and develop their skills while also listening to their ideas of how we can be a better company.



- Q.** I'm interested in continuing my education and would like information on Brazeway's education reimbursement. **Who should I speak with?**
- A.** You should refer to Brazeway's policy on education reimbursement. If you need assistance locating this policy, please contact Human Resources.

"We provide opportunities for employees to learn and develop their skills while also listening to their ideas of how we can be a better company."



EMPLOYEES

We ensure a safe working environment for our employees.

We acknowledge the health and safety of our employees is of utmost importance. This is why we ensure we have safe working facilities and the right equipment to do our jobs. We also promote employee awareness and adherence to our safety policies, laws and regulations and encourage improving current safety measures when appropriate. We fulfill our commitment to our employees by addressing all safety concerns in a timely manner.



Q. I observed one of our employees remove a safety device to make the job easier. **What should I do?**

A. Take action. Immediately advise the employee to stop the process and put the safety device back. If there is a reason you cannot speak directly to the employee, immediately report the issue to your supervisor or management. By taking quick action in a situation like this, you can prevent a serious injury.

We obey all laws regarding child and forced labor.

We comply with all local legal requirements regarding the legal working age and have no tolerance for the unauthorized employment of minors. All Brazeway employment is at-will, and no employee is forced to work involuntary.

We follow all Wage and Hour and compensation laws.

We maintain working hours consistent with all local, state and federal laws. If an employee voluntarily works longer than normal working hours, they're compensated properly according to applicable overtime laws. Similarly, we provide our employees with competitive compensation that meets or exceeds minimum wage requirements established by law.





CUSTOMERS & SUPPLIERS

We're committed to quality in all of our work.

We achieve safe, quality work through our commitment to superior execution and continual improvement. This is driven by setting and measuring against objectives at all relevant functions and levels of the organization. It includes defining quality expectations both internally and externally. In doing so, we are able to take pride in the product or work we deliver to our customers.

We work with suppliers and customers who share our standards of business.

We select our suppliers based on their mutual understanding for operating ethically and providing the best services and materials for our products. They share a similar commitment to innovation, safety and respect for the environment that we do. This mutual understanding translates to our customers as well. Together, we hold each other accountable to higher standards and better ways of doing business.

We respect the laws and government of each country in which we operate.

We recognize our work extends beyond North America, therefore we commit ourselves to following both domestic and international laws and regulations. When we're not sure which laws apply, we seek guidance from the contacts identified in the Support & Contacts section in this document. When no formal laws or regulations exist, we follow the ethical guidelines contained in this policy.



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- Q.** One of our customers asked if we have guiding principles on how we conduct business at Brazeway. **What should I tell them?**
- A.** You should provide them with access to this Code of Conduct document, which outlines our commitment to operating ethically with our customers and suppliers. They can find it at www.brazeway.com/code-of-conduct.
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- Q.** A coworker in another country has claimed our actions have violated their laws. **How should I respond?**
- A.** You should immediately contact your supervisor or another contact found under Support & Contacts in this document.
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CUSTOMERS & SUPPLIERS

We support competition and follow all antitrust laws.

Because integrity is a core value, we recognize that doing the right thing applies to our competitors and suppliers as much as it does to our customers and employees. That's why we don't seek an unfair advantage by engaging in the following:

PRICE FIXING

We establish prices for our products independently of our competitors.

RIGGING BIDS

We provide bids free from coordination with other bidders.

DIVIDING MARKETS AND ALLOCATING CUSTOMERS

We sell our products free from agreement with competitors as to the specific location or customer.

GROUP BOYCOTTS

We may make decisions to not work with another company when such a decision isn't part of a group agreement among competitors.



Q. A well-respected competitor asked if Brazeway would join them and other competitors in stopping work with one of our joint customers until they agreed to start paying us more for our products. **What should I do?**

A. This act of boycotting the customer in order to fix prices in the supplier's favor violates antitrust laws. You should refuse the competitor's offer.

“Doing the right thing applies to our competitors and suppliers as much as it does to our customers and employees.”



CUSTOMERS & SUPPLIERS

We avoid conflicts of interest.

To ethically provide Brazeway's services and best serve our team and customers, we avoid conflicts of interest in our work that could adversely influence our judgment, objectivity or loyalty to Brazeway. We do so by putting Brazeway's benefit ahead of our personal benefit and avoiding situations that create a potential, actual or perceived conflict of interest. This includes abstaining from using Brazeway's property, information or our position at the company for either our own or our family members' personal gain.



Q. My cousin owns a small marketing company that's in the running to be selected to work with Brazeway. **My cousin wants the business, so I'm considering talking to my friend in the Marketing Department.**

A. You should avoid taking part in any Brazeway business decision involving another company that employs a family member, which could influence your objectivity to Brazeway. You should disclose your interest to Human Resources for evaluation.

We follow laws regarding insider trading.

We don't use material, nonpublic information of Brazeway or any other company to buy or sell securities or disclose such information to others for the purposes of buying or selling securities. Material information includes anything an investor may consider before determining whether to act on an investment. Non-public information includes information that hasn't yet been made available to the general public. Not only is insider trading a violation of the conduct policy at Brazeway, it's also against the law.



Q. My friend in sales at a large, publicly traded OEM company that Brazeway supplies just landed a major account. She told me to buy their company stock before the public learns and the price soars. **What should I do?**

A. The new account is a material fact that hasn't yet been released to the public. You shouldn't act on this information by purchasing the stock.





CUSTOMERS & SUPPLIERS

We practice honest accounting standards.

We maintain accurate books, accounts and records in accordance with Generally Accepted Accounting Principles. All records reflect actual Company funds and transactions. We don't falsify or misrepresent financial records or documents of any nature to gain financial advantage.



Q. Sometimes I like to listen to music when I'm working. I just bought a brand new pair of headphones and want to submit the cost as a department expense. **Is this allowed?**

A. You should only submit an expense for materials used for legitimate company purposes. In this case, your headphones are for your personal use and aren't a legitimate business need.

We protect the confidential information of Brazeway and our customers.

We recognize that aspects of our product design, processes, equipment, product pricing and financial information must be kept confidential to ensure Brazeway's continued success. Similarly, to safeguard the trust of our suppliers and customers, we must also keep these aspects of their company confidential. We maintain confidentiality by adhering to our established confidentiality procedures. These include, but are not limited to, policies pertaining to visitors, nondisclosure agreements and confidential documents. It's important we also follow the procedures requested by our suppliers and customers and have a corporate officer sign any agreement pertaining to their confidentiality practices. We expect Brazeway employees to treat customer and supplier intellectual property no different from how we treat our own.



Q. We were asked to beta test a new piece of equipment from one of our suppliers. I really like the product and I want to share the idea with our machine suppliers. **Is this allowed?**

A. Our supplier trusted us with testing their new equipment. We wouldn't want to abuse this trust by violating the confidentiality we have with them.

"We recognize that aspects of our product design, processes, equipment, product pricing and financial information must be kept confidential to ensure Brazeway's continued success."



COMMUNITY

We accurately portray our business to the public.

We make statements about our company that are honest and accurate. We avoid misleading or deceptive statements or making any statement on behalf of the company when not authorized by an officer of the company to do so. We don't advertise or make any public statements that are contrary to the truth in order to gain an advantage over competitors and their products.

We care for the environment.

We are committed to environmentally sustainable production methods that minimize waste and prevent pollution in our communities. We commit to operate in compliance with relevant environmental legislation and regulations. We strive to consistently review our environmental impact by creating policies that encourage using environmentally friendly materials, recycling and conserving energy.



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- Q.** My supervisor is disposing of hazardous waste down the drain instead of in an appropriate container, which is then removed by the appropriate vendor. **What should I do?**
- A.** Confirm with your supervisor that the waste is being disposed of properly or consult with your local EHS leader.
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“At Brazeway, valuing community is part of our culture. We believe in giving back and making a positive impact. Brazeway and the community both gain as a result of our employees’ contributions and talents.”



COMMUNITY

We don't use company funds to illegally participate in political activities.

We acknowledge each individual's right to participate in the political process free from affiliation with Brazeway. We don't make offers, payments or promises to pay or provide anything of value from Brazeway to a government official or any organization that supports or is affiliated with a particular government or government official. Company funds and resources shouldn't be used for political purposes unless approved by an officer of the company. If such approval is received, and a political contribution using company resources is made, the contribution should be clearly documented in accordance with our accounting standards.

We oppose corrupt practices both domestically and abroad.

We acquire and retain business opportunities honestly and fairly. We do so without making offers, payments or promises to pay or providing anything of value to any person in the United States or foreign official or any affiliated persons that would influence a foreign government. Furthermore, we adhere to all international laws, including the Foreign Corrupt Practices Act (FCPA), prohibiting such corrupt practices.



- Q.** While at a networking event, I met a government employee who said he'd like to work with us provided I made it worth his while.
- A.** Do not provide any payment, favor or anything of value to him or anyone acting on his behalf that could influence the working relationship. Instead, tell him you would be interested in explaining how our products may benefit their government.
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"We acknowledge each individual's right to participate in the political process free from affiliation with Brazeway."



SUPPORT & CONTACTS

You have a responsibility to promptly seek support if you have a question regarding our policy or if you suspect someone is noncompliant. By doing so, you're ensuring a culture at Brazeway that you can be proud of. Whether you choose to remain anonymous, your good faith effort to comply with our policy will not be met with retaliation or reprisal.

Brazeway is committed to an environment where open, honest communications are the expectation, not the exception. We want you to feel comfortable in approaching your supervisor, management or Human Resources in instances where you believe violations of policies or standards have occurred. In situations where you prefer to place an anonymous report in confidence, you are encouraged to use the following hotline.



ONLINE:

brazeway.ethicspoint.com

This site is accessible in English or Spanish

PHONE:

United States: 844-611-4140

Mexico: this is a two-step dialing process

- 1.) Dial the country shortcut code 01-800-288-2872.
- 2.) When prompted, dial 844-611-4140

Confidential, Easy-to-Use and Always Available.

SUPPORTING INFORMATION

For further information on topics discussed within this document, please refer to the policies below. If you need assistance locating a specific policy, please contact the VP of People and Procurement.

Brazeway Quality Policy

Confidentiality

Complaint Procedure Non-Discrimination and Harassment

Environmental Management System (EMS) Policy

Foreign Corrupt Practices Act Policy and Compliance Guide

Conflict of Interest Policy

Brazeway Customer Focus

Management Commitment

Whistleblower Policy

Computer Use Policy