



CARRIER CODE OF CONDUCT

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... business conduct. As
... the law, honor their
... advance the interests of
... ves accountable.

... superior products and services in
... ns for ethics and compliance. To
... er holds annual global and regional
... pectations regarding ethics and other

... ur expectations for each of our product
... e maintain for our own directors, officers,
... id expects that our product and service
... nd conduct. Therefore, this Code is not
... ss conduct requirements.

... icers, employees, representatives, and
... tions set forth in this Code.

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Carrier Global Corporation SUPPLIER CODE OF CONDUCT



appropriately authorized and qualified individuals, and any required certifications must be completed accurately.

You must comply with all applicable environmental, health and safety laws, regulations and directives; and also conduct your operations in a manner that safeguards the environment, minimizes waste, emissions, energy consumption, and the use of materials of concern. You must also assure safe and healthy work environments for your employees and business invitees.

A robust health and safety management system should be implemented to ensure workplace safety, prevent injuries or threats to anyone on Company premises or jobsites, and investigate all reported incidents. This means (a) Follow all safety guidelines, policies, and laws, including local rules and regulations regarding maximum hours worked per day and week, along with required time-off from work to rest -- in line with the principles of applicable International Labour Organization (ILO) conventions; (b) Look out for each other and help others to work safely; (c) Prohibit drugs, alcohol, weapons, or violence in the workplace; (d) Respect all physical security procedures, including access to facilities and use of employee badges; and (e) Promptly report all injuries, hazards, threats, and close calls so they can be investigated, addressed, and prevented in the future.

Competition on the Merits and Fair Play

You must compete strictly on the basis of the merits of your products and services.

You must not pay a bribe in any amount, to anyone, anywhere, for any reason whatsoever, whether on Carrier's behalf, your behalf, or on behalf of others. Accordingly, you must never offer, promise, authorize, or provide, directly or indirectly, anything of value (including business gifts or courtesies) with the intent or effect of inducing anyone (including a Carrier customer, Carrier employee, or higher tier or sub-tier supplier) to forego their duties and provide unfair business advantage to Carrier, you, or others. This includes facilitating payments (e.g., payments to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance).

You must not engage in any anti-competitive conduct for any reason whatsoever, whether on Carrier's behalf, your behalf, or on behalf of others. Accordingly, you must never rig bids, fix prices, or allocate customers or markets, or exchange Carrier's or your competitively sensitive information (e.g., price, cost, output, etc.) with Carrier's competitors or your competitors. You must also refrain from abusing your market power, whether for your benefit or for the benefit of others, by refusing to deal, engaging in predatory or discriminatory pricing practices, conditioning the sale or purchase of a particular product or service with that of another product or service, or undertaking

Agenda

- Overview
- Compliance with Laws
- Quality & Environmental Health and Safety
- Competition on the Merits and Fair Play
- Conflict of Interest
- International Trade Compliance
- Government Procurement
- Information Protection
- Accuracy of Records and Submissions
- Non-Discrimination
- Freedom of Association
- Compensation



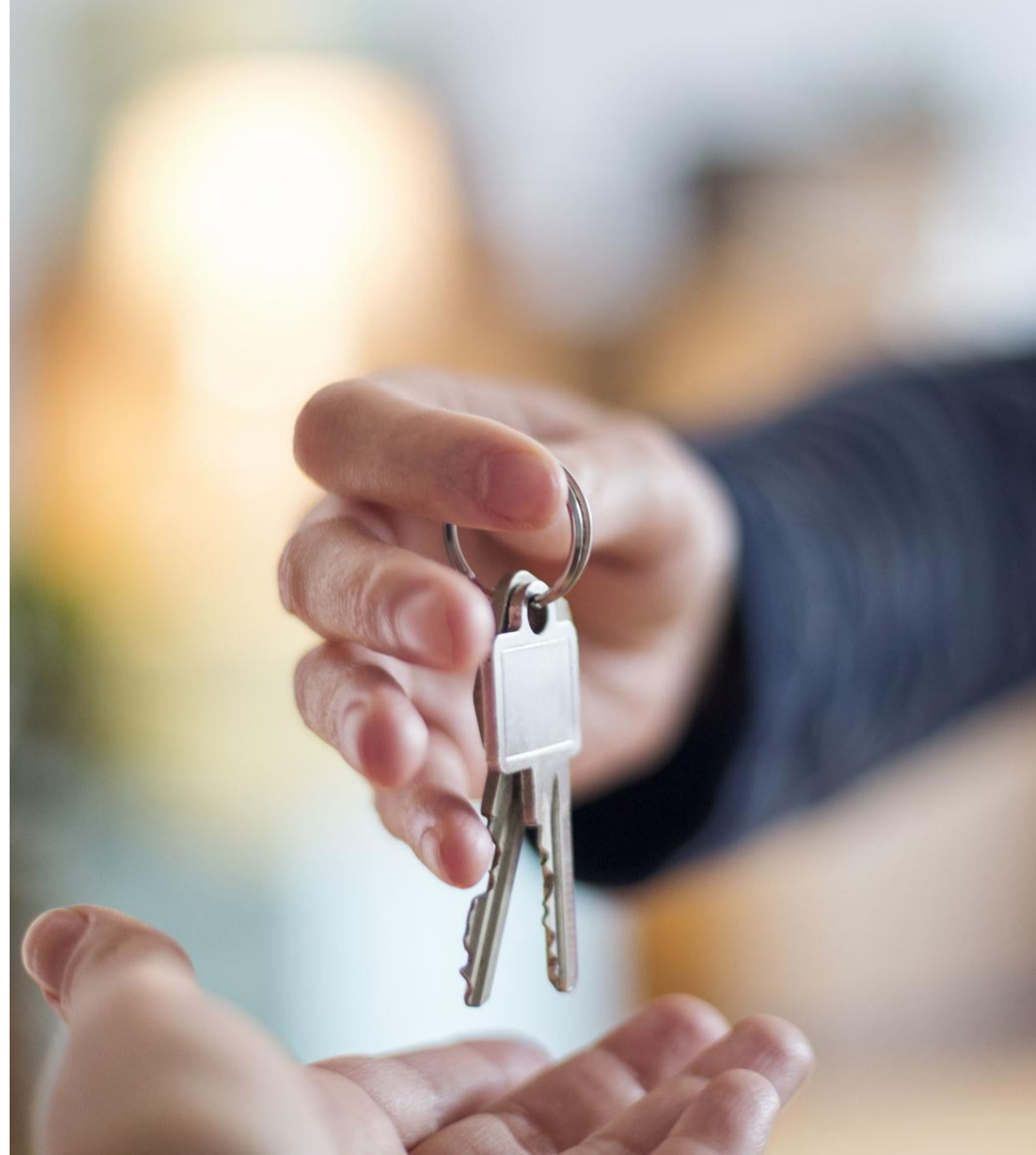
Carrier's Commitment to Ethics

- Carrier's Commitment to Ethics
 - Highest standards of ethics and business conduct
 - Compliance with the law
- Employee Responsibilities
 - Honor commitments
 - Act in good faith
 - Uphold Carrier's values
- Stakeholder Interests
 - Advance interests of stakeholders
 - Communicate openly and effectively
- Accountability
 - Hold themselves accountable



Supplier Expectations

- Importance of Suppliers
 - Critical to our success
 - Provide superior products and services
- Ethics and Compliance
 - Meet our expectations
 - Responsible manner
- Annual Supplier Conferences
 - Global and regional events
 - Communicate expectations
 - Focus on ethics and key values
- Key Values
 - Ethics



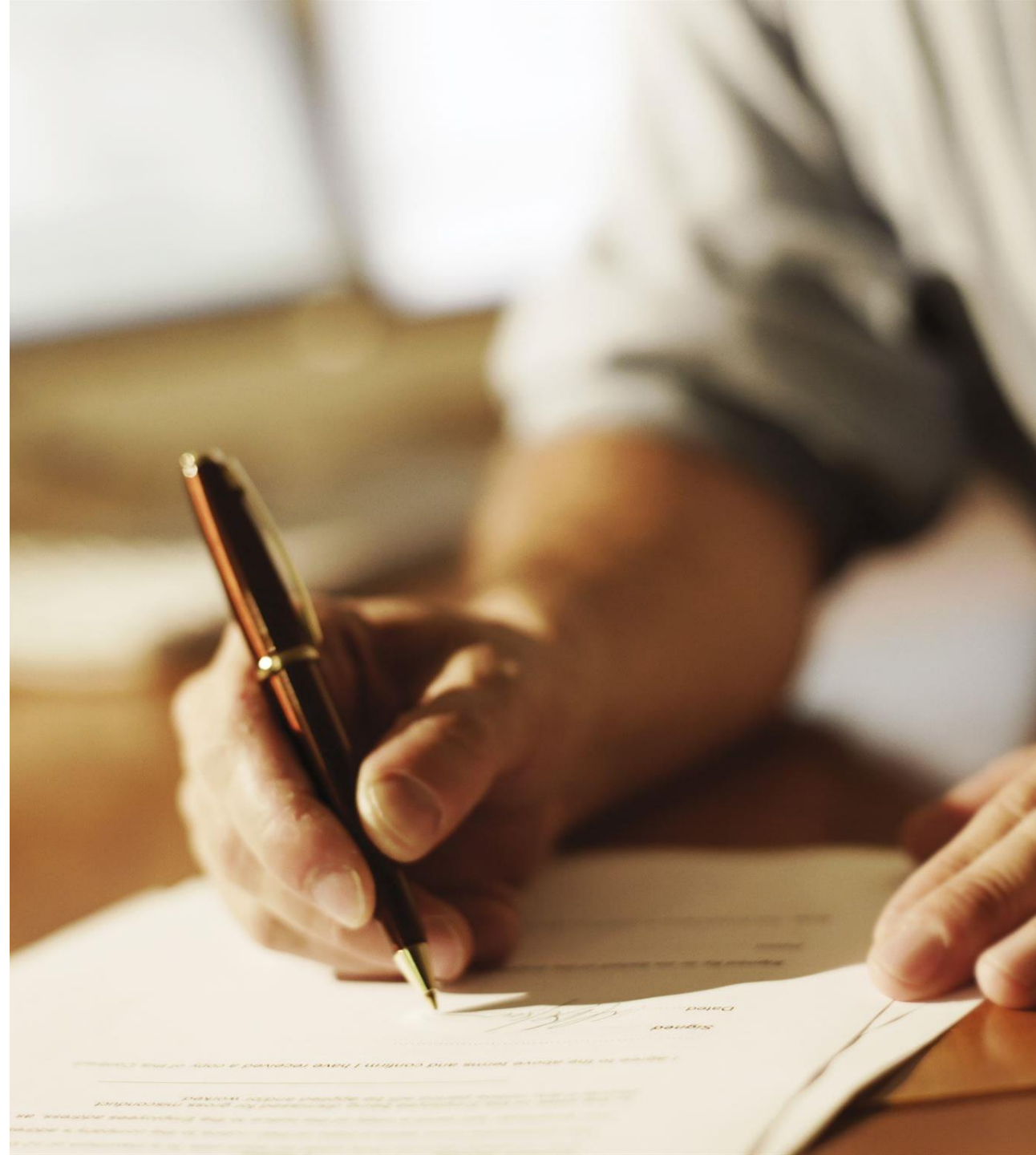
Purpose of the Code

- Expectations for Suppliers
 - Aligns with expectations for Carrier's own personnel
 - Applies to both product and service suppliers
- Internal Codes of Ethics
 - Suppliers are expected to have their own codes
 - Code is not exhaustive of all ethical requirements
 - Access the Supplier Code of Conduct
 - [Ethics and Compliance | Carrier Corporate](#)



GENERAL DISCLAIMER

- Contract Compliance
 - Follow the terms and conditions of your contracts with Carrier
 - Adhere to more restrictive contract requirements if applicable
- Example for U.S. Government Contracts
 - Requirements of FAR 52.203-13 apply
 - Contractor Code of Business Ethics and Conduct must be followed



RESPONSIBILITY FOR COMPLIANCE



- Responsibility for Compliance
 - Directors must understand the Code
 - Officers need to comply with the expectations
- Employee Awareness
 - Employees should be informed about the Code
 - Representatives must adhere to the guidelines
- Business Partner Obligations
 - Business partners must follow the Code



Compliance with Laws

At a minimum, you must maintain full compliance with all laws and regulations applicable to the operation of your business and your relationship with Carrier.



PRODUCT AND SERVICE QUALITY

- Design, Production, and Delivery
 - Focus on safety and health of employees and consumers
- Quality Assurance Processes
 - Detect and correct defects
 - Communicate issues to Carrier
 - Meet or exceed contractual and legal requirements
- Inspection and Testing
 - Conducted by authorized and qualified individuals
 - Accurate completion of required certifications



Environmental Health and Safety Compliance



Compliance with Laws and Regulations

Adhere to all applicable environmental, health, and safety laws
Follow regulations and directives



Environmental Safeguards

Minimize waste and emissions
Reduce energy consumption
Limit use of materials of concern



Safe and Healthy Work Environments

Ensure safety for employees
Provide a healthy environment for business invitees

Health and Safety Management System



Ensure Workplace Safety

Follow all safety guidelines, policies, and laws

Adhere to local rules and regulations regarding work hours and rest

Comply with International Labour Organization (ILO) conventions



Promote Safe Working Environment

Look out for each other and help others work safely

Prohibit drugs, alcohol, weapons, or violence in the workplace



Respect Physical Security Procedures

Follow access to facilities and use of employee badges



Report Incidents Promptly

Report all injuries, hazards, threats, and close calls

Ensure incidents are investigated, addressed, and prevented in the future

Prohibition of Bribery

Prohibition of Bribes

- No bribes in any amount to anyone, anywhere
- Applies to actions on behalf of Carrier, yourself, or others

Prohibited Actions

- No offering, promising, authorizing, or providing anything of value
- Includes business gifts or courtesies

Intent and Effect

- Inducing anyone to forego duties
- Providing unfair business advantage

Facilitating Payments

- Payments to expedite or secure routine governmental actions
- Examples: obtaining a visa or customs clearance

Anti-Competitive Conduct

- Prohibition of Anti-Competitive Conduct
 - Do not engage in anti-competitive conduct on behalf of Carrier, yourself, or others
 - Avoid rigging bids, fixing prices, or allocating customers or markets
 - Do not exchange competitively sensitive information with competitors
- Refrain from Abusing Market Power
 - Do not refuse to deal or engage in predatory pricing practices
 - Avoid discriminatory pricing practices
 - Do not condition the sale of one product or service with another
 - Refrain from similar abusive tactics



Deceptive Market Practices



Avoid Deceptive Market Practices

Do not engage in deceptive or unfair practices

Applies to actions on behalf of Carrier, yourself, or others



Prohibition of Misrepresentations

Do not misrepresent Carrier's products or services

Avoid misrepresenting your own or others' products or services



Respect Competitors

Do not denigrate Carrier's competitors
Avoid denigrating your own competitors or their products/services

MERIT-BASED COMPETITION

- Focus on Product Quality
 - Ensure high standards in production
 - Regularly update and improve features
- Service Excellence
 - Provide exceptional customer support
 - Offer value-added services
- Innovation and Development
 - Invest in research and development
 - Stay ahead of market trends
- Customer Satisfaction
 - Gather and act on customer feedback
 - Build long-term relationships



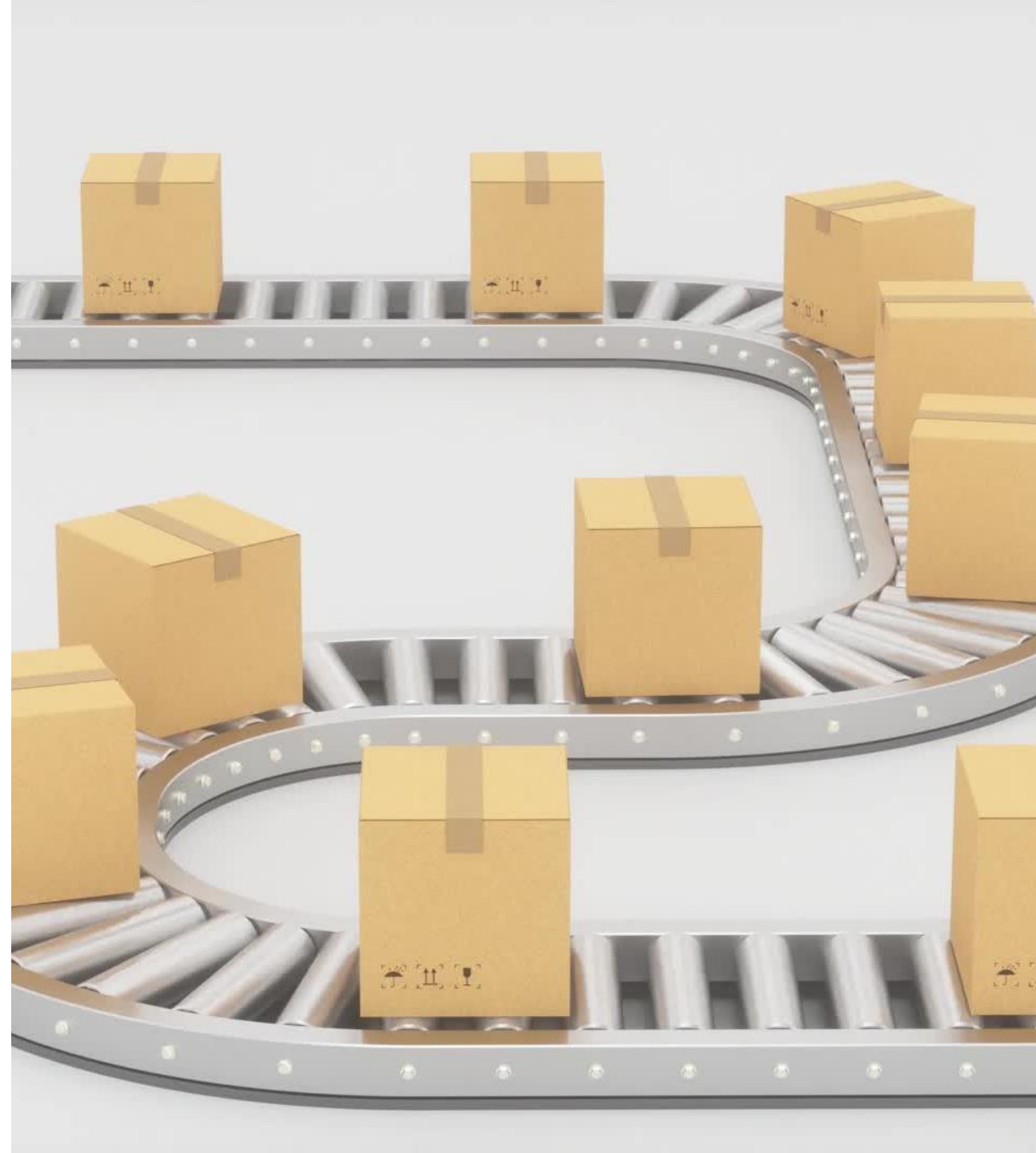
CONFLICT OF INTEREST

- Avoid Conflicts of Interest
 - Ensure no personal interests clash with Carrier's interests
 - Maintain transparency in dealings
- Report Conflicts
 - Report any actual or apparent conflicts
 - Include relationships impacting business decisions
- Employee Relationships
 - Avoid personal relationships with Carrier employees who influence decisions
 - Disclose if Carrier employees have financial interests in your business



International Trade Compliance

- Export, Re-export, and Retransfer Compliance
 - Adhere to laws governing the movement of goods, technical data, software, and services
- Import Compliance
 - Follow regulations for importing goods
- Economic Sanctions and Embargoes
 - Ensure business activities comply with sanctions and embargoes
- U.S. Antiboycott Requirements
 - Conduct business in accordance with U.S. antiboycott laws



Government Procurement

- Competing Fairly
 - Follow U.S. Government's rules for fair competition
- Restrictions on U.S. Government Employees
 - Adhere to rules on gifts and employment
- Product and Service Delivery
 - Ensure conformity to specifications, laws, and regulations
- Government Accounting and Pricing
 - Adhere to government accounting and pricing requirements
- Cost Claims
 - Claim only allowable costs
- Data Accuracy
- Compliance

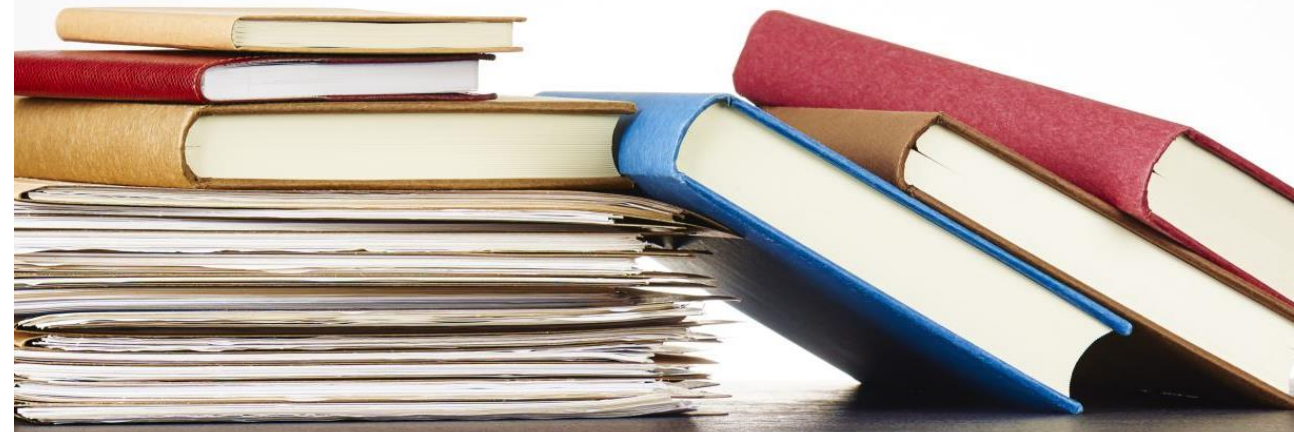


INFORMATION PROTECTION

- Respect Legitimate Proprietary Rights
 - Recognize and honor the intellectual property rights of Carrier and others
- Protect Sensitive Information
 - Ensure proper care of confidential, proprietary, and personal information
- Use Information Appropriately
 - Utilize information only for the business purpose it was provided for
 - Seek prior authorization from the owner for any other use

Accuracy of Records and Submissions

- Accurate and Complete Records
 - Reflect all transactions related to Carrier business
 - Ensure submissions to Carrier, customers, and regulatory authorities are accurate
- Prohibited Actions
 - Never make false entries in books and records
 - Do not alter, conceal, or destroy documents
 - Avoid misrepresenting any fact, circumstance, or transaction



Non-Discrimination

- Fair Treatment Based on Merit
 - Evaluate employees and partners based on merit
 - Consider factors related to legitimate business interests
- Non-Discrimination Policy
 - No discrimination based on race, religion, color, age, gender, etc.
 - Adherence to Carrier policy and ILO conventions
- Inclusive Work Environment
 - Promote inclusivity regardless of personal characteristics
 - Ensure compliance with applicable laws



A close-up photograph of four hands of different skin tones (light, medium, and dark brown) clasped together in a supportive grip. The hands are positioned in a way that suggests unity and mutual support. The background is a soft, out-of-focus gradient of light colors.

FREEDOM OF ASSOCIATION

- Freedom of Association
 - Recognize the right to form and join groups
 - Applicable under local laws
- Right to Collective Bargaining
 - Negotiate working conditions collectively
 - Subject to local legal frameworks
- Compliance with Local Laws
 - Adhere to laws in countries of operation

Compensation

- Regulations on Wages and Hours
 - Compliance with all applicable regulations
 - Ensuring sufficient compensation to attract and retain talent
- Documentation of Employment Terms
 - Providing documentation on compensation and benefits
 - Ensuring payment of overtime at a premium rate
- Prohibition of Wage Reductions
 - No standard wage rate reductions for disciplinary reasons



Child Labor

- Compliance with Carrier Policy
 - Ensure no child labor is used in any work
 - Adhere to Carrier's guidelines
- Alignment with ILO Conventions
 - Follow principles of applicable ILO conventions
- Definition of 'Child'
 - Any person under the minimum legal age for employment
 - Age criteria based on location of work



HUMAN TRAFFICKING

- Prohibition of Human Trafficking
 - Adherence to laws and regulations against human trafficking
- Forced or Compulsory Labor
 - Definition: Work exacted under menace of penalty without voluntary offer
 - Consistent with Carrier policy and ILO conventions
- Forms of Forced Labor
 - Bonded labor
 - Indentured labor
 - Involuntary prison labor
 - Slavery
 - Trafficking in persons



Harassment and Abusive Behavior



Definition of Harassment

- Words or actions creating an intimidating, hostile, or offensive work environment
- Includes in-person and online interactions
- Based on perception, not just intention

Examples of Harassment

- Verbal: Racial, ethnic, or gender-based slurs, jokes, or stereotypes
- Actions: Unwelcome touching, making sexual advances, blocking paths, ignoring, or humiliating
- Displays: Lewd photos or derogatory slogans on workstations or shared electronically

Providing Reporting Channels

- Access to Reporting Channels
 - Provide employees and business partners with adequate channels
 - Ensure channels are available for raising legal or ethical issues
- Reporting Violations
 - Include reports of violations of the Code
 - Allow reporting without fear of retaliation
- Anonymous Reporting
 - Offer opportunities for anonymous reporting



REPORTING MISCONDUCT

- Reporting Misconduct
 - Notify Carrier promptly
 - Applies to misconduct by Carrier employees, your employees, or business partners
- Contact Information
 - Carrier's Speak Up program offers multiple communication channels for reporting of actual, suspected or potential violations of our Code of Ethics through a single platform accessible via a toll-free number or web submission. Both options allow for the anonymous reporting of such concerns. [EthicsPoint - Carrier Corporation](#)



SPEAK UP

Consult with Supply Chain or
Speak to an ECO!

We have trained ECOs available in every Country



Anyone who speaks up in good faith
is protected against retaliation.



Do you have an ethics concern?
Suggestion for improvement?
Need advice? **Speak Up!**

Report online/phone

**7 days a week
24 hours a day**

Report safely with
the option of
reporting
anonymously.



Investigating Reports



Prompt Investigation Required

Address reports of legal issues
Address reports of ethical concerns



Importance of Timely Action

Ensures compliance with laws
Maintains ethical standards



Steps to Take

Gather all relevant information
Consult with legal and ethical experts

Ethics & Compliance Program

Ensure

Ensure Compliance with Laws and Regulations

- Implement systems to adhere to applicable laws
- Follow regulations and requirements in the Code

Promote

Promote Ethical Business Practices

- Raise awareness of ethical practices
- Commit to expectations in the Code

Facilitate

Facilitate Timely Corrective Actions

- Discover and investigate violations promptly
- Disclose violations to Carrier and others
- Implement corrective actions for violations

Provide

Provide Employee Training

- Train employees on compliance requirements

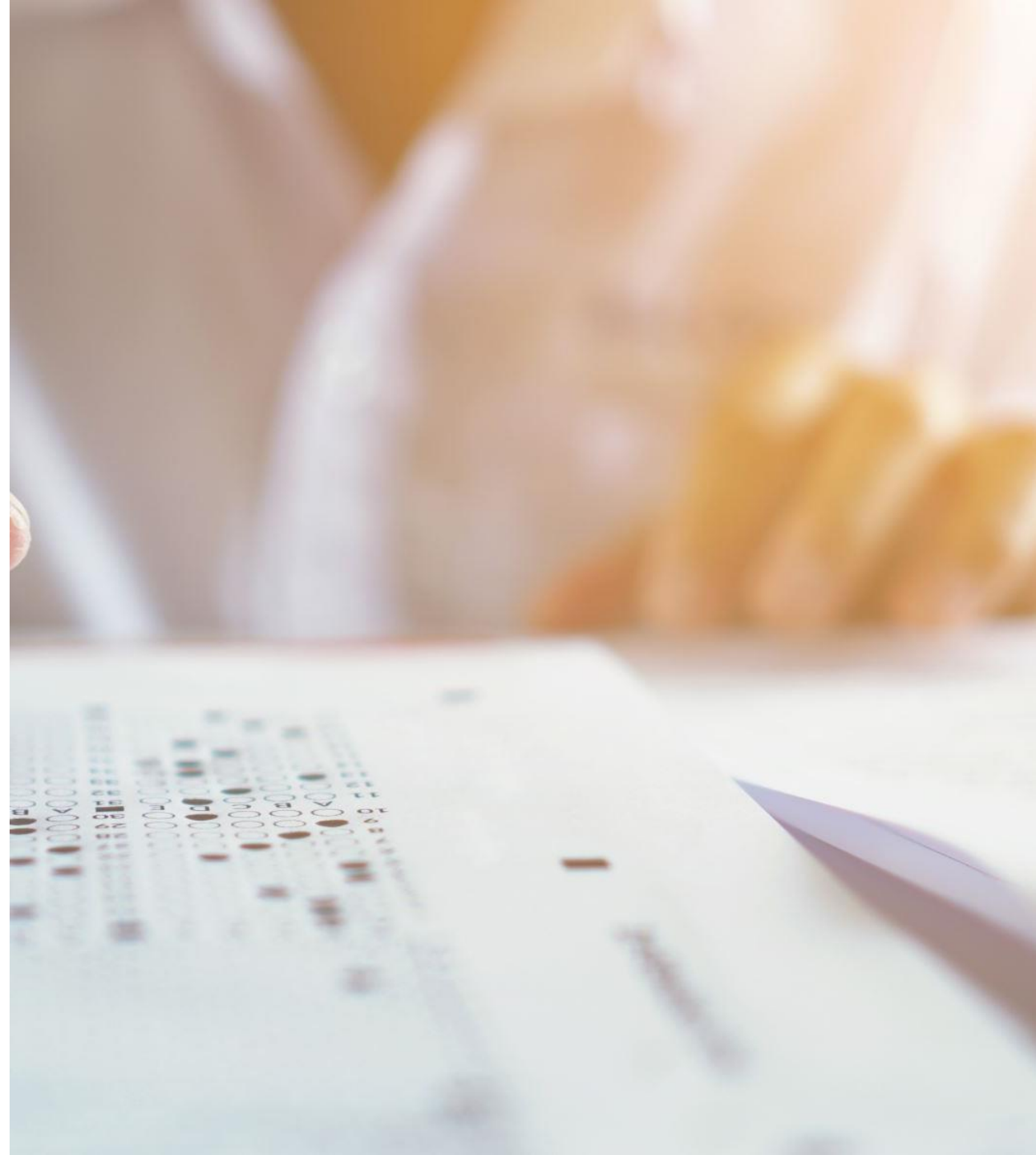
Due Diligence and Oversight

- Contractual Permissions
 - Assign, delegate, or subcontract obligations
 - Procure products or services from others
- Selection and Due Diligence
 - Carefully select business partners
 - Perform due diligence, audit, and oversight
- Prevent and Detect Misconduct
 - Flow down principles set forth in this Code
 - Ensure compliance by business partners



Compliance in Assigning Obligations

- Contractual Obligations
 - Strict adherence to the terms of the contract
 - Prohibition on assigning, delegating, or subcontracting
- Carrier's Expectations
 - Full compliance with the prohibition
 - Ensuring no breach of contract terms



Assessment of Compliance

Compliance Assessment

- Carrier and representatives will assess compliance with the Code
- Includes on-site inspection of facilities

Documentation Review

- Review of associated books, records, and other documentation

Additional Information

- Provide Carrier with additional information upon request
- Certifications evidencing compliance

ENSURING PARTNER COMPLIANCE

- Right to Assess Business Partners
 - Carrier can inspect facilities on-site
 - Review of associated books, records, and documentation
- Provision of Additional Information
 - Business partners must provide additional information upon request
 - Certifications evidencing compliance required



Correcting Non-Conformances

Correcting Non-Conformances

- Address any non-conformances identified during assessments

Carrier's Role

- Carrier does not monitor or ensure compliance with the Code

Responsibility for Compliance

- You are solely responsible for full compliance with the Code
- Includes directors, officers, employees, representatives, and business partners

CONTACT FOR QUESTIONS OR CONCERNS

- Contact Carrier's Global Ethics & Compliance Office
 - Email:
CarrierHQ_Compliance@carrier.com
- Contact Information
 - Carrier's Speak Up program offers multiple communication channels for reporting of actual, suspected or potential violations of our Code of Ethics through a single platform accessible via a toll-free number or web submission. Both options allow for the anonymous reporting of such concerns.
[EthicsPoint - Carrier Corporation](#)



Cooperation in Investigations

Full Cooperation Required

- Cooperate with any investigation by Carrier
- Ensure business partners also cooperate

Scope of Cooperation

- Includes investigations involving business partners' performance

THANK YOU

