



## Overview

Carrier Global Corporation including each of its divisions, business units and subsidiaries (collectively, "Carrier") is committed to the highest standards of ethics and business conduct. As stated in our Code of Ethics, Carrier employees must comply with the law, honor their commitments, act in good faith, uphold Carrier's values, seek to advance the interests of stakeholders, communicate openly and effectively, and hold themselves accountable.

Our suppliers are critical to our success and, in order to provide superior products and services in a responsible manner, we require you to meet our expectations for ethics and compliance. To further demonstrate our commitment to your success, Carrier holds annual global and regional supplier conferences during which we communicate our expectations regarding ethics and other key values of our business, including sustainability.

This Supplier Code of Conduct (the "Code") sets forth our expectations for each of our product and service suppliers, and aligns with the expectations we maintain for our own directors, officers, employees and representatives. Carrier understands and expects that our product and service suppliers will have their own internal codes of ethics and conduct. Therefore, this Code is not intended to be an exhaustive list of all ethical and business conduct requirements.

You are responsible for ensuring that your directors, officers, employees, representatives, and business partners understand and comply with the expectations set forth in this Code.

**General Disclaimer:** The expectations set forth in this Code are not intended to conflict with or modify the terms and conditions of your contracts with Carrier. If a contract requirement is more restrictive than this Code, you must comply with the more restrictive contract requirement. By way of example only, for suppliers supporting U.S. Government contracts, the requirements of FAR 52.203-13, Contractor Code of Business Ethics and Conduct, also shall apply.

## 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.

## Quality & Environmental Health and Safety

Your products and services must be designed, produced, and delivered with the paramount consideration being the safety and health of your employees and consumers. You must have in place quality assurance processes to detect, communicate to Carrier and correct defects to ensure delivery of products and services that meet or exceed contractual quality and legal and regulatory requirements. All required inspection and testing operations must be completed properly by



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 provision of a particular product or service with that of another product or service, or undertaking similar abusive tactics.



You must not engage in other deceptive or unfair market practices, whether on Carrier's behalf, your behalf, or on behalf of others. Accordingly, you must never make misrepresentations regarding Carrier's products or services, your products or services, or the products or services of others. Similarly, you must never denigrate Carrier's competitors or your competitors, or their products or services.

## Conflict of Interest

You must avoid all conflicts of interest or situations giving the appearance of a conflict of interest in your dealings with Carrier. You must report to Carrier any instances involving actual or apparent conflicts of interest between your interests and those of Carrier, such as when one of your employees (or someone close to one of your employees) has a personal relationship with a Carrier employee who can make decisions impacting your business, or when a Carrier employee has an ownership or financial interest in your business.

## International Trade Compliance

You must conduct business in strict compliance with all applicable laws and regulations governing (a) the export, re-export and retransfer of goods, technical data, software and services; (b) import of goods; (c) economic sanctions and embargoes; and (d) U.S. antiboycott requirements.

## Government Procurement

You must take special care to comply with the unique and special rules that apply to contracting with the U.S. Government. If you support a Carrier contract with the U.S. Government, you must at all times follow the U.S. Government's rules for competing fairly, honor restrictions applying to U.S. Government employees (e.g., receipt of gifts and employment), deliver products and services that conform to specifications, laws and regulations, adhere to government accounting and pricing requirements, claim only allowable costs, ensure the accuracy of data submitted and comply with all other applicable U.S. Government requirements.

## Information Protection

You must respect the legitimate proprietary rights and intellectual property rights of Carrier and others. You must take proper care to protect sensitive information, including confidential, proprietary and personal information. You should not use such information for any purpose other than the business purpose for which it was provided, unless the owner of the information provided prior authorization.



## Accuracy of Records and Submissions

You must maintain books and records that accurately and completely reflect all transactions related to Carrier business and each of your submissions to Carrier, its customers, and regulatory authorities must be accurate and complete. You must never make any entry in your books and records or alter, conceal, or destroy any document to misrepresent any fact, circumstance, or transaction related to Carrier business.

## Non-Discrimination

You must treat your existing and prospective employees and business partners fairly, based only on merit and other factors related to your legitimate business interests, and without regard to race, religion, color, age, gender, gender identity or expression, sexual orientation, national origin, marital status, veteran status or disability, or any other characteristic protected under applicable law, consistent with Carrier policy and in line with the principles of applicable ILO conventions.

## Freedom of Association

You must recognize the principle of freedom of association and the right to collective bargaining as they exist under applicable laws in the countries where you operate.

## Compensation

You must comply with all applicable regulations pertaining to wages, hours, and legally mandated benefits. Such compensation and benefits should be sufficient to attract and retain qualified talent to sustain your business. Documentation regarding the terms and conditions of employment (such as compensation and benefits) must be provided to employees, and payment of overtime must be at a premium/higher rate. In addition, there should be no standard wage rate reductions for disciplinary reasons.

## Child Labor

You must ensure that child labor is not used in the performance of your work, whether or not related to Carrier business, consistent with Carrier policy and in line with the principles of applicable ILO conventions. The term "child" refers to any person under the minimum legal age for employment where the work is performed.



## Human Trafficking

You must comply with laws and regulations prohibiting human trafficking. You must not engage in the use of forced or compulsory labor defined as all work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily consistent with Carrier policy and in line with the principles of applicable ILO conventions. Other forms of forced or compulsory labor include, but are not limited to, bonded labor, indentured labor, involuntary prison labor, slavery or trafficking in persons.

## Harassment and Abusive Behavior

You must share our commitment to providing a workplace free from harassment, bullying, threats, and violence. Harassment refers to words or actions that create an intimidating, hostile, or offensive work environment. Whether it's in person or online, harassment isn't just what's intended, but how others perceive it. It can be (a) What a person says or writes, including racial, ethnic, or gender-based slurs, jokes, or stereotypes as well as threatening, loud, or abusive language; (b) What a person does, such as unwelcome touching, making sexual advances; intentionally blocking someone's path, ignoring someone, or deliberately humiliating someone, (c) What a person displays, such as placing lewd photos or derogatory slogans on a workstation or sharing them electronically.

## Anonymous Reporting & Reporting Misconduct

We expect you to provide your employees and your business partners with access to adequate reporting channels to raise legal or ethical issues or concerns, including, without limitation, reports of a violation of this Code by you or your business partners, without fear of retaliation, including opportunities for anonymous reporting.

In the event that you become aware of misconduct related to Carrier business undertaken by any Carrier employee, any of your employees, or any employees of your business partners, we expect you to promptly notify Carrier. You may contact Carrier's Global Ethics & Compliance Office at [CarrierHQ\\_Compliance@carrier.com](mailto:CarrierHQ_Compliance@carrier.com), or, if you prefer to contact Carrier anonymously, you may use our Anonymous Reporting Program. Information regarding the Program is available on Carrier's website at <https://corporate.carrier.com/reporting>.

You must promptly investigate reports of legal or ethical issues or concerns.

## Ethics & Compliance Program

Commensurate with the size and nature of your business, you must have management systems, tools and processes in place that (a) ensure compliance with applicable laws, regulations and the



requirements set forth in this Code; (b) promote an awareness of and commitment to ethical business practices, including, without limitation, the expectations set forth in this Code; (c) facilitate the timely discovery, investigation, disclosure (to Carrier and others, as appropriate) and implementation of corrective actions for violations of law, regulations or the expectations set forth in this Code; and (d) provide training to your employees on compliance requirements, including the expectations set forth in this Code.

## Your Business Partners

If your contract with Carrier prohibits you from assigning, delegating, or subcontracting your obligations, we expect you to strictly comply with this prohibition.

If your contract with Carrier permits you to assign, delegate, or subcontract your obligations or procure products or services from others that will be incorporated in products or services acquired by Carrier from you, we expect you to carefully select your business partners, and perform due diligence, audit, and oversight to prevent and detect misconduct. You must flow down the principles set forth in this Code to these business partners and we will hold you responsible for ensuring compliance by your business partners.

## Code Compliance

You will permit Carrier and/or its representatives to assess your compliance with the expectations set forth in this Code in performing work for Carrier, including on-site inspection of facilities and review of associated books, records and other documentation. You must also provide Carrier, upon request, with additional information and certifications evidencing compliance.

You must ensure that Carrier has the right to assess your business partners' compliance with the expectations set forth in this Code in performing work for Carrier, including on-site inspection of facilities and review of associated books, records and other documentation. You must ensure that your business partners will provide Carrier, upon request, with additional information and certifications evidencing compliance.

In the event of any wrongdoing, you will fully cooperate with any related investigation conducted by Carrier. You will ensure that your business partners also fully cooperate if such investigation involves their performance.

You (and your business partners) must correct any non-conformances identified during assessments. Carrier does not assume any duty to monitor or ensure compliance with this Code, and you acknowledge and agree that you are solely responsible for full compliance with this Code by your directors, officers, employees, representatives, and business partners.

Carrier Global Corporation  
SUPPLIER CODE OF CONDUCT



For questions or concerns about this Code, including its application to specific circumstances in connection with your organization's performance of work for Carrier, or suspected failures by your organization to satisfy these expectations in performing work for Carrier, please contact Carrier's Global Ethics & Compliance Office at [CarrierHQ\\_Compliance@carrier.com](mailto:CarrierHQ_Compliance@carrier.com) or, if you prefer to contact Carrier anonymously, you may use our Anonymous Reporting Program. Information regarding the Program is available on Carrier's website at <https://corporate.carrier.com/reporting>.