

AHI Carrier FZC

CODE OF ETHICS

Overview

The AHI Carrier FZC *Code of Ethics* applies to AHI Carrier FZC and its subsidiaries worldwide. In addition to stating rules that govern our actions, the *Code* is an expression of fundamental values and represents a framework for decision-making.

The underpinnings of ethical business practices at AHI Carrier FZC are the following:

- We will obey the law.
- We will act in good faith.
- We will consider the impact of our decisions on our stakeholders and seek fair resolutions.
- We will communicate openly and effectively with our stakeholders.
- We will seek always to build trust, show respect, and perform with integrity.

The integrity, reputation and profitability of AHI Carrier FZC ultimately depend upon the individual actions of our directors, officers, employees and representatives, all over the world. Each is personally responsible and accountable for compliance with this *Code*.

Our Principles — How We Make Decisions

AHI Carrier FZC is committed to the highest standards of ethics and business conduct. This encompasses our relationships with our customers, our suppliers, our competitors, the communities in which we operate, and among employees

Our Customers

We will provide high quality and value, competitive prices, and honest transactions to those who use our products and services. We will deal lawfully and ethically with our customers.

Our Employees

We will treat employees fairly and use employment practices based on equal opportunity for all employees. We will respect the interests of employees in privacy and treat employees with dignity and respect. We are committed to providing safe and healthy working conditions and an atmosphere of open communication for all our employees.

Our Suppliers and Partners

We will deal fairly with our suppliers and partners. We will seek long-lasting business relationships, without discrimination or deception.

Our Shareowners

We will work to provide a superior return to our shareowners. We will safeguard the value of their investment through the prudent use and protection of corporate resources, and by observing the highest standards of legal and ethical conduct in all our business dealings.

Our Competitors

We will compete vigorously, independently and fairly, basing our efforts on the merits of our competitive offerings.

Our Communities

We will be a responsible corporate citizen of the communities worldwide in which we operate. We will abide by all national and local laws, and we will strive to improve the well-being of our communities.

Our Standards of Conduct — How We Perform

*The following standards of conduct define our minimum expectations for ethical behavior. Because these standards cannot anticipate the particular facts of every situation, they must be interpreted and applied within the framework of the laws and mores of the jurisdictions in which we operate, as well as in light of AHI Carrier FZC's policies, and good common sense. Reasons such as "everyone does it" or "it's not illegal" are unacceptable excuses for violating these **Standards**. We must be mindful of avoiding at all times, on and off the job, circumstances and actions that give even the appearance of impropriety or wrongdoing which could discredit AHI Carrier FZC.*

1. Quality & Safety

AHI Carrier FZC's offerings must be delivered with the primary consideration of the safety and health of our customers, product users, employees, and others who may be affected.

2. Marketing & Selling

AHI Carrier FZC will compete in the global marketplace on the basis of the merits of our products and services. We will sell our products and services honestly and will not pursue any sale that requires us to act unlawfully or in violation of these standards.

In making comparisons to competitors, care must be taken to avoid disparaging a competitor through inaccurate statements.

All persons acting on behalf of AHI Carrier FZC will abide by the laws relating to improper payments.

Business gifts that are customary and reasonable in frequency and value are permitted, generally. A gift is never permitted if intended in exchange for favorable treatment or if prohibited by the policies of the recipient or his/her employer.

AHI Carrier FZC will not offer or pay any bribe.

Business Gifts are addressed in the Policy entitled "Giving and Receiving of Business Gifts."

3. Protecting Information Belonging to Others

AHI Carrier FZC respects the legitimate proprietary rights and trade secrets of our customers, suppliers, and third parties. *AHI Carrier FZC will solicit, accept, use, and disclose proprietary information belonging to others only in conformity with applicable law and the precepts of this Code.*

In the highly competitive global marketplace, gathering information about our competitors and competing products and services is a necessary and routine element of business. In gathering competitive information, AHI Carrier FZC will not utilize any improper means such as theft or deception.

Personal information collected from customers, suppliers and other visitors to AHI Carrier FZC's internet and other sites will be protected appropriately.

4. Protecting Company Assets

AHI Carrier FZC's assets, including tangible assets (such as facilities, money, equipment, and information technology systems) and intangible assets (such as intellectual property, trade secrets, invention disclosures, sensitive business and technical information, computer programs, and business know-how) will be used properly and as authorized by management. AHI Carrier FZC's assets will not be used for personal gain. All business transactions must be authorized by management and comply with delegations of signature authority and processes for internal review and approval.

5. Accuracy of Records

All assets, liabilities, revenues, expenses, and business transactions must be completely and accurately recorded on AHI Carrier FZC's books and records, in accordance with applicable law, accepted accounting principles, and established AHI Carrier FZC financial policies and procedures. Budget proposals and economic evaluations must fairly represent all information relevant to the decision being requested or recommended. No secret or unrecorded cash funds or other assets will be established or maintained for any purpose.

AHI Carrier FZC will advise customers and suppliers of errors and promptly correct the error through credits, refunds or other mutually acceptable means.

6. Government Procurement

AHI Carrier FZC will comply with procurement laws and rules as they apply to AHI Carrier FZC's business with governments around the world.

AHI Carrier FZC takes special care to comply with the unique and special rules that apply to contracting with the U.S. Government. At all times, AHI Carrier FZC will follow the Government's rules for competing fairly, will honor restrictions applying to Government employees (e.g., gifts and employment), will deliver products and services that conform to specifications, will adhere to government accounting and pricing requirements, will claim only allowable costs, and will ensure the accuracy of data submitted.

7. Equal Employment Opportunity

AHI Carrier FZC will treat employees and applicants for employment fairly, based only on factors related to AHI Carrier FZC's legitimate business interests.

AHI Carrier FZC strives to assure that it has an enduring competitive advantage in the quality and talent of its workforce, and AHI Carrier FZC supports initiatives that foster workforce diversity, as described in its policy entitled "*Managing Workforce Diversity*."

8. Workplace

AHI Carrier FZC is committed to providing its employees a workplace that is free from known safety and health hazards, and a work environment free from discrimination, harassment, or personal behavior not conducive to a productive work climate.

All AHI Carrier FZC entities worldwide will abide by applicable laws and regulations regarding possession or use of alcohol, drugs, and other controlled substances.

Subject to local law, and subject to approval by the CEO or his designee, local management has authority to make decisions regarding the serving of alcohol on AHI Carrier FZC premises. AHI Carrier FZC prohibits employees and others from being intoxicated while on company premises.

AHI Carrier FZC prohibits the use, sale, purchase, transfer, possession or presence in one's system of controlled drugs while on company premises. This prohibition, of course, does not apply to drugs which are medically prescribed and used lawfully.

9. Employee Privacy

AHI Carrier FZC respects the privacy interests of its employees. AHI Carrier FZC will comply with applicable laws in all jurisdictions where AHI Carrier FZC collects, uses, or discloses employee personal information. Personal conduct, unrelated to AHI Carrier FZC, is not AHI Carrier FZC's concern, unless such conduct impairs the employee's work performance or affects the reputation or other legitimate business interests of AHI Carrier FZC.

10. Employee Communications

AHI Carrier FZC will provide its employees with timely information on business results, product performance, customer relations, and employee achievements as determined by the CEO or his designee. Communication channels will be provided that encourage self-expression and open discussion relative to employee opinions, attitudes, and concerns.

11. Employee Development

AHI Carrier FZC is dedicated to promoting employee development through assistance in improving and broadening work-related skills and lifelong learning.

12. Compensation & Benefits

AHI Carrier FZC will attract, motivate and retain competent, dedicated people by designing compensation and benefits programs that are competitive in our worldwide marketplaces.

13. Conflicts of Interest

AHI Carrier FZC's directors, officers, employees, and representatives must be loyal to AHI Carrier FZC and deal with suppliers, customers and others in a manner that avoids even the appearance of a conflict between personal interests and those of AHI Carrier FZC. *AHI Carrier FZC's policy entitled "Conflicts of Interest" further defines conflicts, provides guidance on specific subjects, and identifies processes for resolving possible conflicts.* Coverage includes the following:

- The direct or indirect financial or stock ownership interest in AHI Carrier FZC suppliers, customers, or competitors;
- Seeking or accepting gifts or any form of compensation from suppliers, customers or others doing business, or seeking to do business with AHI Carrier FZC (see the *Policy entitled "Business Gifts from Suppliers"*);
- Directorships, employment by, or voluntary service rendered to another company or organization; and
- The personal use of corporate assets (including, for example, tangible property, proprietary information, non-public information, or business opportunities).

Actual and potential conflicts must be disclosed to AHI Carrier FZC for review. When in doubt, seek guidance from management.

14. Representatives

All representatives (in addition to directors, officers, or employees) of AHI Carrier FZC must act on behalf of AHI Carrier FZC in a manner consistent with the *Code*.

AHI Carrier FZC will not use any representative to circumvent standards of conduct described in this *Code*.

15. Partners & Suppliers

AHI Carrier FZC purchases equipment, supplies and services on the basis of merit. AHI Carrier FZC's partners, suppliers, vendors and subcontractors will be treated with fairness and integrity and without discrimination.

Those who deal with suppliers or potential suppliers are subject to AHI Carrier FZC's policies governing "Conflicts of Interest" and governing "Business Gifts from Suppliers."

16. Protecting the Environment

AHI Carrier FZC will conduct its worldwide operations in a manner that safeguards the natural environment. All required permits will be obtained; the terms of all permits will be upheld; and efforts will be made to minimize waste.

17. Community

AHI Carrier FZC supports organizations and activities of the communities worldwide in which we reside. We will support worthwhile civic and charitable causes, and employees are urged to participate personally.

18. Involvement in the Political Process

AHI Carrier FZC will comply with all national, state and local laws regulating AHI Carrier FZC's participation in political affairs, including limitations on contributions to political parties, national political committees, and individual candidates.

Those who make contacts on behalf of AHI Carrier FZC with political parties, candidates, elected officials, or governmental officials must comply fully with all applicable laws and AHI Carrier FZC policies.

AHI Carrier FZC will not offer or pay any bribe.

19. International Trade

Various governments and multinational organizations control the international movement of certain commodities, manufactured products, technical data, and services, and maintain full or partial trade embargoes and economic sanctions on certain targeted countries, entities and individuals. These controls may apply to imports, exports, financial transactions, investments, and other types of business dealings. AHI Carrier FZC will comply fully with these laws. We must remember that an export of technical data can be electronic, oral or visual, and that an export can take place even without technical data moving between countries. Some countries also prohibit or control re-export of items beyond their original destination.

AHI Carrier FZC's policy regarding "Export/Import Controls & Economic Sanctions" contains specific guidance as does the AHI Carrier FZC's policy entitled "Antiboycott Policy."

20. Antitrust Laws

AHI Carrier FZC will comply with the antitrust laws (also known as competition laws) of every jurisdiction in which we do business. We will not engage in bid rigging; we will not fix prices; we will not allocate markets; and we will not abuse market power.

AHI Carrier FZC's "*Antitrust Compliance*" policy contains specific prohibitions on communicating with competitors regarding the marketing and sale of our products and services. For example, we will not discuss prices, costs, profits, or marketing strategies.

21. Local Laws & Customs

AHI Carrier FZC serves markets in many countries, often doing business under laws, cultural norms, and social standards that differ widely across regions and countries.

AHI Carrier FZC will abide by the national and local laws of the countries in which we operate. If a conflict arises with respect to laws applicable between countries, the office of the CEO must be consulted.

AHI Carrier FZC will not knowingly facilitate illegal conduct or fraud by others, regardless of local norms.

In certain circumstances it may be appropriate to conduct searches regarding potential business counterparties in order to gain a level of confidence that they are unlikely to engage in inappropriate activities in connection with their dealings with AHI Carrier FZC. Such searches may include, among other things, review or confirmation of the following:

- Registration is ok, there are valid OGRN and INN number (registration and tax numbers) which are consistent with each other
- The company really exists in the terms stated by the people representing it
- Address matches physical location, and there are no unusual offshore connections
- The real owners are known
- Main activities of the subcontractor are consistent with our understanding
- Any past penal or tax law violation proceedings and their outcomes are reviewed

The CEO shall establish procedures for determining how and in what circumstances such searches shall take place before engaging with another party.

22. Citizenship

AHI Carrier FZC is committed to good citizenship and believes that engagement with others improves the human condition. For our employees, AHI Carrier FZC assures safe and healthy work environments. AHI Carrier FZC does not use child labor or forced labor. For our communities worldwide, AHI Carrier FZC works to protect the environment. As affirmed in other sections of the *Code*, AHI Carrier FZC obeys the law, does not discriminate in personnel practices, and does not engage in corrupt practices. In addition to its own commitments, AHI Carrier FZC expects direct suppliers to adopt suitable codes of business conduct.

Summary

- We honor the Code as more than a set of rules. It is a guide that helps us deliver on our Commitments.
- We obey the law, perform in good faith, communicate openly, and seek fair outcomes.
- We ask questions, raise concerns and call attention to problems.
- Put simply, we build trust, show respect and perform with integrity.

Our Code of Ethics — How We Comply

Complying with this Code of Ethics.

Each director, officer, employee and representative of AHI Carrier FZC worldwide must comply with this *Code* and its implementing supplements and policies.

Managers throughout AHI Carrier FZC are responsible for creating and fostering a culture of ethical business practices, encouraging open communications, and instilling an awareness of and commitment to this *Code of Ethics*.

Failure to comply with this *Code* or any its requirements will result in appropriate discipline, up to and including discharge. Discipline will be determined by management, and principles of fairness and equity will apply.

Asking Questions & Raising Concerns

Questions regarding this *Code*, its application to specific circumstances, and reports of actual or suspected violations can be raised to any level of the supervisory chain, the Compliance Officer, the Finance Integration Manager, or by using the ‘*Confidential Communication Channel*’ (www.ccc.ahi-carrier.ethicspoint.com).

The ‘Confidential Communication Channel’ is confidential (by protecting the identity of the person raising the issue), neutral (by being the advocate neither of management nor employees), and independent (by operating separately from management). In addition, through the Confidential Communication Channel, questions or concerns can be submitted anonymously.

The Confidential Communication Channel serves only as a communications intermediary, and management is responsible for investigating concerns and for answering questions that are raised through the program. The Confidential Communication Channel will process any business-related issue except those restricted by applicable law. The identity of a person using the Confidential Communication Channel will be protected unless disclosure is compelled by a court of law or there appears to be imminent risk of serious harm.

The Confidential Communication Channel is a written, two-way, communications channel and is intended for less complex issues. The Confidential Communication Channel is available Worldwide by using a secure, encrypted, internet-based, electronic system, (<https://www.ccc.ahi-carrier.ethicspoint.com>). To fully assure confidentiality, company computers should not be used for Confidential Communication Channel communications.

AHI Carrier FZC employees and others who suspect irregularities in company accounting, internal accounting controls, or auditing matters, can report these matters to AHI Carrier FZC by contacting management, including any level of management. Alternatively, employees of AHI Carrier FZC may use the Confidential Communication Channel.

Implementing this Code of Ethics

This *Code of Ethics* has been adopted by AHI Carrier FZC’s Board of Directors and applies worldwide. “AHI Carrier FZC,” as used throughout this *Code*, includes AHI Carrier FZC’s controlled entities. The *Code* applies to all directors, officers, employees, and representatives, including consultants and agents.

The AHI Carrier FZC CEO is responsible for implementing this *Code*.