



## The Chart Code of Ethical Business Conduct

### Chart Mission and Values

#### Chart Mission

To be a leader in high growth global niches for engineered equipment, systems and aftermarket to the energy, industrial gas and biomedical markets, and the:

- Supplier of choice due to our product and service value to customers, and
- Employer of choice because we are a safe, ethical, challenging and rewarding place to work with high opportunity for individual growth.

#### Chart Values

##### Safety

If it can't be done safely, don't do it.

A job is well done only if it is done safely. Most accidents and injuries are preventable – no business objective is so important that it will be pursued at the sacrifice of safety.

##### Integrity

Do what you say and do it responsibly.

How do you demonstrate integrity? Honesty, trust, respect, fairness, responsibility and the free exchange of ideas form the foundation of integrity.

##### Customer driven

They are why we're here – we are dedicated to meeting the expectations and requirements of our customers.

We support our customers best when we understand their needs and drive innovation in every aspect of our business.

##### Employer of choice

Challenging, rewarding, individual growth opportunities.

Our employees are our most valuable resource – our success depends on you. It is Chart's goal to provide each employee with a challenging and rewarding experience that allows personal and professional growth.

##### Actively seek profitable growth

Pursue all appropriate value increase strategies; don't apologize for value prices.

We design and deliver quality products at a value that is often immeasurable, but highly significant to our customers' business.

### CEO Message

To all Chart employees,

Our business is about design and construction – envisioning and manufacturing products that perform outstandingly and that stand the test of time. We are also in the continuing business of building such a company – a company with staying power to

serve our customers, shareholders, employees and other stakeholders very well for years to come. The Chart values are essential building blocks for such a company. Living these values helps us to build a reputation as a company that others want to do business with and that is a great place to work.

This Code of Ethical Business Conduct supports Chart's values – especially our value of integrity. This Code is not intended to make you ethical – we already ensured that when the company hired you. It is meant to assist you with challenging issues that arise for all of us in daily work. The Code is, in essence, another tool to use in helping us to build the kind of company we want.

The Code's standards apply to most situations you will encounter. Where the Code does not apply directly, we count on you to make ethical decisions. Whenever you are uncertain about how to apply this Code's standards, we ask that you contact your supervisor or another manager for guidance.

It is your duty to understand these standards. It is also your responsibility to report any situation where another employee has not followed the standards.

I expect all employees to put into practice the Code's standards. I can assure you that senior management and I will do the same.

Sam Thomas

CEO and Chairman

## Getting Started

### Our Values and the Code

*Designed and Made with Integrity*, the Chart Code of Ethical Business Conduct (the "Code"), is about inspiration and expectations. It is about being so inspired in what we do that we convey this enthusiasm to our customers and all the people we deal with, who see the tremendous value in being aligned with us. The Code also reflects the expectations we have for one another to act with integrity throughout our workday, on behalf of our co-workers, our business partners and our investors.

Integrity is our foundation and should guide every action and decision we make.

### Characteristics of Integrity

- Honesty
- Fairness
- Trust
- Responsibility
- Respect
- Free Exchange of Ideas

### Understanding Our Responsibilities to Act with Integrity

**Each of us** should read and understand the Code and follow the Code's standards in our daily work. However, we should each view the Code as the minimum standard of conduct since we also are expected to follow all laws, rules, regulatory orders and regulations of the United States, because this is the location of Chart's headquarters, as well as those of the countries where we work. If compliance with the Code ever conflicts with the law, you must comply with the law. The Code is also meant to supplement, and not meant to replace, Chart's Corporate Policies (see "Resources to Get Advice and Report Misconduct" below) and other applicable Chart policies, some of which are referenced throughout this Code. If we observe or even hear about potential misconduct, we should contact our supervisor or other resource. In addition, we should always seek help whenever we are not sure about what decision best meets the Code's standards.

**Supervisors and managers** should have detailed knowledge of the Code and relevant laws and regulations. This knowledge helps supervisors and managers to be useful sources of guidance for employees who report to them. Most important, supervisors and managers set the example of responsible actions by demonstrating the Code's principles every day.

The Code applies to all directors, officers and employees (collectively referred to throughout this Code as "employees") who work for Chart Industries, Inc. and all majority-owned subsidiaries worldwide (collectively referred to throughout this Code as "Chart" and the "company" interchangeably). In addition to this Code, the Chart Officer Code of Ethics also applies to Chart executive officers. Only the Board of Directors has the authority to approve a waiver of any provision of the Code for a member

of the Board of Directors or an executive officer, which shall be disclosed in accordance with the Sarbanes-Oxley Act of 2002. Only the Chart General Counsel has the authority to approve a waiver of any provision of the Code for any other employee. The company will also disclose promptly any changes to this Code.

## **Demonstrating Integrity with Our Co-Workers**

With a core value of being the employer of choice in our communities, Chart is committed to providing a productive and safe work environment. This environment will reward us by encouraging and supporting our personal and professional growth.

We demonstrate integrity with each other as we share a sense of responsibility, honesty, trust, respect, and fairness.

**Guidance:** Laws, regulations and local customs related to the operation of a business vary among countries. This is especially true for employee relations. It is important that we understand how the Company's standards apply to local employment matters and, if unsure, that we seek advice.

## **Workplace Safety**

At Chart, we never sacrifice safety for any reason; as our value states: "If you can't do it safely, don't do it". Each of us has a responsibility to our customers, co-workers and ourselves to be safe in everything we do. We rely on each other to maintain a safe environment. Chart prohibits violent behavior of any kind. Also, the company will not tolerate anyone on workplace premises in an impaired condition due to the use of alcohol or drugs.

## **Respect and Fair Treatment**

Chart relies on us to always treat our co-workers with respect. Consistent with the principles of respect and fairness, Chart is committed to recruiting, hiring, training and promoting based on an individual's qualifications and company needs. No employment decision should be based on a person's characteristics that are improper or illegal to consider. Certain countries where we work prohibit employment discrimination based on an individual's personal characteristics, such as race, age or gender.

The company will not tolerate any form of disrespectful conduct, including harassment of co-workers. Such behavior can include derogatory comments, unwanted sexual advances, creation of a hostile work environment or offers of job advantages in exchange for sexual favors.

## **Employee Information**

The company respects our privacy and works hard to ensure privacy of our personal data, such as salary or health information. Personally identifiable information is handled in a safe and secure manner. Chart follows detailed procedures that specify how the company can share certain information or even transfer the information from one country to another. For questions, consult an Ethics Representative.

**Guidance:** The European Union and its member countries have especially strict legislation and procedures in this area. Contact your Ethics Representative if you have any responsibility for handling personally identifiable information.

## **Demonstrating Integrity with Our Business Partners**

Chart enjoys the trust of its customers, suppliers and agents because we act with integrity. Our reputation for the design and manufacture of high quality products and systems, driven by customer needs, is supported through honest behavior guided by the Code.

We constantly strive to do business fairly and ethically. And we seek business partners to share our commitments to open and trusting relationships.

## **Gifts and Entertainment**

Chart buys and sells on the basis of such factors as quality, reliability and price. We act with integrity and transparency in our business transactions. All gifts and entertainment, whether we give or receive them, should be modest and of reasonable value and not be intended to influence either a sale or purchase. An Ethics Representative is responsible for pre-approving gifts that exceed \$250, except for reasonable and customary business entertainment or business meals. If we receive gifts that exceed \$250 that we cannot politely decline or return, we should contact an Ethics Representative for guidance.

Each country where Chart operates has local customs related to the exchange of gifts and entertainment. Business unit or country managers with questions about the appropriateness of these local customs should contact an Ethics Representative for guidance.

**Example:** In parts of Asia, it is traditional to regularly exchange gifts in business relationships. We should respect local customs while complying with Company policies.

## Fair Competition

We are dedicated to vigorous, fair competition. We also are committed to our value of meeting customer expectations and requirements – and always fairly. Certain types of interactions between the company and our suppliers, customers and competitors are not allowed. For instance, laws and company policy prohibit:

- Specified types of collaboration among competitors, such as sharing price or strategic information or agreeing to divide up groups of customers, markets or territories
- Agreements with customers or suppliers that unfairly restrict competition, such as inappropriately requiring customers to purchase one product in order to purchase an unrelated product or service

**Examples:** Potentially unfair competition practices include:

- Collaboration among competitors as to price or market terms
- Unfair use of market position
- Working with customers to set resale prices
- Predatory pricing in certain situations

In the countries where we do business, the fair competition laws can be very complicated. We should seek guidance from a company attorney or an Ethics Representative if we have questions about specific competition issues.

**Example:** We should avoid interactions with competitors that could be interpreted as collusion or manipulation of prices. We should be especially sensitive to appearances of improper collaboration when we attend industry conferences, industry association meetings and trade shows or in any communications with competitors.

We will use only ethical and legal means to gather marketing and business information related to our competitors. The most appropriate sources of this information include public information.

## Anti-Corruption

Bribery violates Chart's commitment to fair dealing, and we reject participation in all such acts of corruption. Corruption generally is prohibited throughout the world. We face heavy penalties as individuals and as a company for violations, which can include both civil and criminal penalties. Bribes can come in the form of money, services or lavish gifts. Requests for bribes may be explicit or disguised and can involve distributors or other agents. We must be vigilant for any arrangements that could lead to bribery, especially in countries with a cultural acceptance of corruption. It is especially important that we exercise due diligence in the selection and monitoring of our agents and distributors. It is the responsibility of all employees of Chart to be familiar with and comply with Chart's Corporate Anti-Bribery Policy.

**Guidance:** The U.S. Foreign Corrupt Practices Act and the OECD Convention on Combating Bribery of Foreign Public Officials apply to Chart's worldwide operations. Chart will be held responsible for the direct or indirect use of payments by Chart employees or agents intended to influence the decisions of government or other public officials (including company officers of a public enterprise) in any country where we do business. Penalties can be severe and may include criminal penalties.

## Protecting Others' Business Information

Occasionally, suppliers and customers will provide their proprietary information to us as part of a joint project. For example, we may help develop new uses for a supplier's raw material or we may create a proprietary design for a customer. Consistent with our commitment of respect and privacy, we must treat this information confidentially, protect it from improper disclosure, and only disclose it to others if authorized.

## Working with Governments

We wish to have the same reputation of integrity with governments as we do with private sector customers. When we do business with governments and government agencies, it is essential that we follow the specific rules and regulations that typically control government procurement. Also, we are respectful of and will cooperate fully with officials who regulate our business.

## **Business across Borders**

### ***Import Controls***

We rely on accurate import records. Specifically, these records should show the correct classification and valuation of imported items. All additional import documentation should be accurate and comply with applicable regulations.

### ***Export Controls***

Many countries have laws that restrict exporting products and technology, especially any items used for direct military purposes. The definition of export can be broad and complicated. For example, an export can include electronic transmission of intellectual property, like drawings and knowledge, even between Chart employees located in different countries. We are responsible for complying with Chart's Trade Law Policy, which is designed to ensure compliance with export and other trade laws. We should contact an Ethics Representative for questions on specific transactions.

**Guidance:** U.S. controls restrict exporting certain products, services, technical data and software to other countries, and re-exporting those items from one non-U.S. destination to another. U.S. export laws also prohibit export or re-export of products to a prohibited country, to a prohibited person, or for a use prohibited by export laws. All employees are expected to comply with any Chart-issued export compliance policies, manuals and directives.

### ***Money Laundering***

Individuals involved in narcotics trafficking, terrorism-related or other illicit activities may attempt to use a legitimate business to process illegally obtained funds, a practice called "money laundering". Most countries forbid money laundering. To protect Chart's interests, we should always conduct business only with reputable suppliers and customers and be reasonably aware of the underlying basis of any business transactions.

### ***Embargoes & Boycotts***

Many countries forbid the restriction of business with certain countries, their companies and citizens. As a U.S.-based company, we are obligated to comply with U.S. guidelines, which may prohibit U.S. companies from cooperating with restrictive trade practices or economic embargoes that other nations impose. We should refer any embargo-related requests to an Ethics Representative.

**Example:** Due to the Arab League's boycott of Israel, letters of credit from banks located in the Middle East may require that no part of the items purchased be manufactured in Israel or be transported on an Israeli vessel. U.S. law prohibits complying with these requirements.

## **Environmental Protection**

Chart appreciates the opportunity to be a part of a local community, and we care about our impact on these communities. Chart follows the spirit as well as the stated requirements of environmental laws and regulations. We are committed to reducing our environmental impact wherever economically feasible.

## **Demonstrating Integrity with our Investors**

Chart investors count on us to achieve growth in company sales and profit, which supports the company value of actively seeking profitable growth. To meet investors' expectations, we ensure honesty and accuracy in our financial systems, make wise use of company resources and demonstrate our unwavering commitment to act for the company with integrity.

Each of us is expected to act with integrity as we meet the requirements for maintaining investor confidence in Chart.

## **Integrity of Financial Systems and Filings**

Chart depends on accurate reports, such as production and sales records, to help run the business. As a publicly listed company, Chart also meets its obligations to submit accurate and honest reports to comply with securities regulations. We all have an important role in providing information for, preparing and filing these reports.

## ***Accurate Books and Records***

Each of us is responsible for ensuring that all recordkeeping is accurate and timely. Time cards, inventory counts, expense reports and the financial books of account are all examples of these records.

## ***Filings***

We use these detailed records to prepare financial reports and other documents, which we then submit to regulatory authorities, including the U.S. Securities and Exchange Commission and the NASDAQ Stock Market, the exchange where our stock is listed. We should take extra care to make sure that these filings are full, fair, accurate, timely and understandable.

## ***Financial Systems***

Chart follows strict accounting principles, standards and procedures as called for in legislation and principles such as the U.S. Sarbanes-Oxley Act and generally accepted accounting principles. As a result, the company strives to prepare its financial statements with accuracy and integrity. In all countries where Chart operates, we should follow the same strict principles, standards and procedures since results from these countries are an integral part of the overall Chart reporting system.

Employees who work in finance and accounting ensure that co-workers follow all controls and procedures. If we observe or suspect dishonesty or abuse of the procedures, we are expected to report the situation immediately through the reporting mechanism or the Chart Ethics Hotline. The separate Chart Officer Code of Ethics provides additional information related to financial systems and reporting.

**Examples:** Three specific requirements are particularly important in the area of financial reports:

We must not intentionally misrepresent Chart's financial performance or otherwise intentionally compromise the integrity of the company's reports, records, policies or procedures.

We are expected to cooperate with both internal auditors and our independent auditors in their reviews our financial systems and records.

The Audit Committee of the Board of Directors plays an important role in ensuring the integrity and accuracy of Chart's financial systems and reports. The CEO and senior financial officers are expected to promptly bring evidence of inaccurate disclosures, deficiencies in internal controls or fraud to the attention of the Audit Committee of the Board of Directors. If any of us become aware of such problems, we can use the Ethics Hotline to bring such matters to the Audit Committee's attention.

## ***Communications with Outside Parties***

As a publicly traded company, Chart is obligated to provide disclosure of significant information to the public. Chart has designated specific individuals to serve as official spokespersons for the company. These spokespersons use all reasonable efforts to provide complete, accurate, objective, relevant, timely and understandable answers to all inquiries. Other employees should not respond to any requests for company information from investors, reporters, financial analysts, friends or others but refer these requests to the designated spokespersons. All communications made to public audiences on behalf of Chart, including formal communications and presentations made to investors, financial analysts, industry groups or the press, require prior approval of the Chief Financial Officer or his designee. However, if you believe that any disclosure is materially misleading or if you become aware of any material information that you believe should be disclosed to the public, it is your responsibility to bring this information to the attention of the CFO or General Counsel.

## ***Insider Trading***

At Chart we understand the importance of acting with honesty and respect for the company. One implication of this commitment is that we cannot purchase or sell securities of Chart or a business partner if we know important information about that company that has not been made public. Such a purchase or sale is called "insider trading", which is illegal in most countries. In addition, we cannot provide this information to another individual who is likely to trade the company's securities based on this information, a practice called "tipping". This type of conduct violates Chart's Insider Trading Policy. All employees of Chart have the responsibility to be familiar with and comply with Chart's Insider Trading Policy. Be aware of whether you know important, non-public information about either Chart or a business partner and so are restricted from trading that company's securities.

**Examples:** Potential insider information can include:

The unexpected signing of a multi-million dollar contract with a new customer

A major acquisition

A significant new product line that has not been publicly announced

## ***Conflicts of Interest***

We demonstrate integrity with each other and with Chart when we share a sense of responsibility, honesty, trust, respect, and fairness. This personal commitment to integrity is jeopardized when our personal activities conflict, or even appear to conflict, with the company's interests. The company will investigate all potential and actual conflicts of interest.

### ***Outside Activities and Financial Interests***

Our loyalty to Chart is important since the company is our principal source of employment. We should avoid additional work, either paid or unpaid, that diverts our commitment to Chart or impairs our ability to be objective in performing our work. If a potential conflict arises, we should discuss the matter with our manager.

We should also avoid financial interests in suppliers, customers and competitors unless these are securities of a publicly traded company or held through an investment where we do not control the trading of individual securities, such as a mutual fund.

#### **Examples of conflicts:**

We are not allowed to use ideas or opportunities we discover on the job for personal gain. Also, we should never compete with the company.

We should not conduct company business with family members or close friends without specific authorization.

The company may hire more than one member of a family if each person is well qualified to meet a specific hiring requirement. However, we should not directly or indirectly supervise the job performance of a relative.

**Guidance:** In some countries, the local culture views hiring and supervising family members differently than in the U.S. Country managers should contact an Ethics Representative with questions about the Chart standard on hiring family members of current employees.

### **Responsible Use of Company Assets**

To meet our commitments to investors and Chart, we should make responsible use of all company assets. These assets include physical assets, computers and other electronic systems and intangible assets, like business information.

#### ***Physical Assets***

We should carefully and safely use tools, equipment, supplies and inventories. We should never damage equipment or use manufacturing supplies for personal use such as a home improvement project.

#### ***Computer and Electronic Resources***

Chart's computers and communication equipment, including phones and information systems, email and Internet connections, are meant for business purposes. When we communicate using these systems, we should do so professionally. With our manager's approval, we may make very limited personal use of equipment such as the phone, email or photocopier. Where allowed, Chart may monitor our activity to ensure employees are not misusing these resources. All employees of Chart have the responsibility to be familiar with Chart's Electronic Communications Policy that is applicable to them.

#### ***Company Information***

Chart's non-public information is a valuable company asset. Certain information is especially critical, and we should treat it as confidential. Examples may include financial information, corporate developments and plans, marketing strategies, customer and supplier lists, new product plans and product or process designs. We should discuss confidential information with our co-workers only on a "need-to-know" basis. We must safeguard confidential information during and after our employment with Chart from disclosure outside Chart, except when required by law or for Chart's business purposes and appropriate steps have been taken to prevent misuse of the information.

"Intellectual property" is information or knowledge created for Chart and which the company owns and protects through patents, copyrights, trade marks or service marks. Certain intellectual property, called "trade secrets", is critical to the company's operations and success. We are expected to be vigilant during and after our employment with Chart in maintaining the confidentiality of these trade secrets to properly safeguard their value to Chart. Our individual work product, such as an improved manufacturing process or a patentable invention, belongs to Chart.

#### ***Community and Political Involvement***

Chart encourages us to become involved in the local community. In doing so, and reflecting our responsibility to the company, we should not associate Chart with any particular cause, candidate, political party or issue. In addition, we should respect company assets and not use any company resources such as computers or photocopiers to support these activities.

Chart must comply with all laws relating to political contributions and lobbying expenditures. Any direct or indirect contributions to, or expenditures incurred on behalf of, any political party or candidate for political office in any country by the company (or by any employee on behalf of the company) are prohibited unless approved in advance by the General Counsel.

## Resources to Get Advice and Report Misconduct

We should seek answers for ethics and compliance-related questions. We must also report incidents of possible misconduct.

**Examples:** In our day-to-day work, we may encounter various ethical issues. For instance:

We may need advice to decide if an action is legal or ethical

We may observe misconduct

We may observe activities that could damage the company's reputation

If your concerns relate to accounting, internal controls or auditing matters, you may contact the Audit Committee through the Ethics Representatives or the Chart Ethics Hotline.

## Resources

Chart has several resources to address ethics and compliance issues.

1. Read the Chart policies that relate to important topics. Policies provide additional details and are accessible on SharePoint in the Corporate Governance section.
2. Speak to your supervisor or other manager within your organization.
3. Email the Chart Ethics Representatives: [ethicsrepresentatives@chart-ind.com](mailto:ethicsrepresentatives@chart-ind.com).
4. Contact the Chart Ethics Hotline:

Voicemail: 1-800-868-8541 in the US. Go to [www.ethicspoint.com](http://www.ethicspoint.com) for toll-free numbers outside the US.

Web Interface: [www.ethicspoint.com](http://www.ethicspoint.com)

## Confidential Reporting

The company treats all reports of ethics or compliance concerns, including contacts to the Ethics Hotline, as confidential. Management shares information only with those involved in the investigation of any alleged misconduct. In rare cases, the company may need to provide information regarding a report of suspected misconduct as part of a legal investigation or for business purposes.

## Anonymous Reporting

The Ethics Hotline allows us to report a concern anonymously, if we prefer. Be advised that some concerns cannot be fully investigated without the identity of the person reporting the concern.

**Guidance:** Employees are required to promptly report violations or suspected violations of the Code using the resources listed above.

## Outcomes

Chart has a process for conducting investigations of alleged incidents of misconduct. Information related to an investigation is shared only with individuals involved in the investigation. The purpose is to determine the accuracy, severity, frequency and intent of the misconduct. Based on the investigation's findings, the Chief Compliance Officer and the General Counsel will decide whether misconduct occurred and the appropriate disciplinary action, including termination of employment if appropriate. Adherence to the principles of the Code is a condition of continued employment with the company. Where laws have been violated, the company may report violators to the appropriate authorities. In some situations, the responsible individual also may be subject to civil or criminal prosecution. If Board members or company officers are involved in allegations of misconduct, the Board will follow established procedures for conducting the investigation and determining disciplinary measures.

## Non-retaliation

The company prohibits retaliation or threats of retaliation against any of us who, in good faith, reports a possible incident of

misconduct. The company will investigate reports of suspected retaliation and discipline responsible individuals. Every employee is also protected by Chart's Whistleblower Policy.

## **Decision Making Guidelines**

The Code cannot discuss all possible ethics issues. In some situations, standards may seemingly conflict. At other times an employee may find that the situation is unclear. In these situations, we can gain help in making the right decision by asking ourselves these questions:

Do I have all the facts related to the decision?

Would the decision that I am considering meet all applicable laws and regulations?

Would the decision meet the requirements of company policies?

Would the decision be consistent with Chart's commitment to integrity and our other values?

Would the decision be consistent with this Code?

How would the decision be perceived by the media, our investors and regulators who oversee our business operations?

Would the decision be the right thing to do when compared to broadly accepted values?

If the right decision is still not clear, we should seek guidance from one of the resources listed on page 14. You do not have to make this decision alone.