

HELIX TECHNOLOGY CORPORATION

CODE OF BUSINESS CONDUCT

October 2002

I. Policy

It is the policy of Helix Technology Corporation to adhere to the highest standards of ethical business conduct, and to foster an ethical corporate environment by:

- creating the maximum number of avenues practicable for adverse information to flow up to someone in a position to act on that information;
- escalating reported ethical violations to senior Management, and as appropriate, to the Board of Directors; *and*
- protecting the source of the information from retaliation.

II. Purpose

The purpose of this Code of Business Conduct (“Code”) is to articulate and make publicly available a general statement regarding the Company's minimum expectations about the business conduct of the Company's Directors, employees and agents while acting on the Company's behalf.

This Code is not exclusive: Company personnel also shall be subject, as applicable, to other policies of the Company as those policies from time-to-time may be:

- expressly adopted by the Board of Directors;
- set forth in the Code of Conduct for Senior Financial Officers; *or*
- otherwise promulgated by Management and communicated to Company employees or representatives.

III. Conflicts of Interest; Corporate Opportunities

Directors, officers and employees should not be involved in any activity that creates or gives the appearance of a conflict of interest between their personal interests and the Company's interests. In particular, no Director, Executive Officer or employee shall:

- be a consultant to, or a director, officer or employee of, or otherwise operate, an outside business:
 - that markets products or services in competition with the Company's current or potential products and services;
 - that supplies products or services to the Company; *or*
 - that purchases products or services from the Company;
- have any financial interest, including stock ownership, in any such outside business that might create or give the appearance of a conflict of interest;
- seek or accept any personal loan or services from any such outside business, except from financial institutions or service providers offering similar loans or services to third parties under similar terms in the ordinary course of their respective businesses;
- be a consultant to, or a director, officer or employee of, or otherwise operate an outside business, if the demands of the outside business would interfere with the Director's, Executive Officer's or employee's responsibilities with the Company;
- accept any personal loan or guarantee of obligations from the Company, except to the extent such arrangements are legally permissible;
- conduct business on behalf of the Company with a member of the immediate family or household, *including, without limitation*, a spouse, child, parent, sibling or any person sharing the same home, whether or not a legal relative; *or*
- use the Company's property, information or position for personal gain.

The appearance of a conflict of interest may exist if an immediate family member of a Director, Executive Officer or employee of the Company is a consultant to, or a director, officer or employee of, or has a significant financial interest in, a competitor, supplier or customer of the Company, or otherwise does business with the Company.

IV. Confidentiality; Protection and Proper Use of the Company's Assets

Directors, Executive Officers and employees shall maintain the confidentiality of all information entrusted to them by the Company or its suppliers, customers or other business partners, except when disclosure is authorized by the Company or legally required.

Confidential information includes (1) information marked "Confidential," "Private," "For Internal Use Only," or similar legends, (2) technical or scientific information relating to current and future products, services or research, (3) business or marketing plans or projections, (4) earnings and other internal financial data, (5) personnel information, (6) supply and customer lists and (7) other non-public information that, if disclosed, might be of use to the Company's competitors, or harmful to the Company or its suppliers, customers or other business partners.

To avoid inadvertent disclosure of confidential information, Directors, Executive Officers and employees shall not discuss confidential information with, or in the presence of, any unauthorized persons, including family members and friends.

Directors, Executive Officers and employees are personally responsible for protecting those Company assets that are entrusted to them, and for helping to protect the Company's assets in general.

Directors, Executive Officers and employees shall use the Company's assets for the Company's legitimate business purposes only.

V. Fair Dealing

The Company is committed to promoting the values of honesty, integrity and fairness in the conduct of its business, and sustaining a work environment that fosters mutual respect, openness and individual integrity. Directors, Executive Officers and employees are expected to deal honestly and fairly with the Company's customers, suppliers, competitors and other third parties. To this end, Directors, Executive Officers and employees shall not:

- make false or misleading statements to customers, suppliers or other third parties;
- make false or misleading statements about competitors;
- solicit or accept from any person that does business with the Company, or offer or extend to any such person,
 - cash of any amount; *or*
 - gifts, gratuities, meals or entertainment that could influence or reasonably give the appearance of influencing the Company's business relationship with that person, or go beyond common courtesies usually associated with accepted business practice;
- solicit or accept any fee, commission or other compensation for referring customers to third-party vendors; *or*
- otherwise take unfair advantage of the Company's customers or suppliers, or other third parties, through manipulation, concealment, abuse of privileged information, or any other unfair dealing.

VI. Reporting

Company personnel should report, in person, in writing or by telephone, the existence of any actual or potential conflict of interest, or any known or suspected violations of laws, governmental regulations, or of this Code. Reports may be made directly or anonymously, and may be made directly to the General Counsel and/or the Vice-President of Human Resources, or indirectly to any other Company manager, who shall bring the report to the attention of the General Counsel.

The General Counsel will investigate any reported violations, and will oversee any appropriate response, which may include corrective action and preventive measures. The General Counsel shall review all reports of material violations with the Chief Executive Officer, who shall report to the Board as appropriate.

The Company will not allow any retaliation against anyone who acts in good faith in reporting any such violation. Directors, Executive Officers and employees who violate any laws, governmental regulations or this Code, will face appropriate, case-specific disciplinary action, which may include demotion or discharge.

VII. Waivers

The provisions of this Code may be waived for employees who are *not* Directors or Executive Officers upon joint agreement of the Company's General Counsel and Vice-President of Human Resources, and subject to the approval of the Chief Executive Officer.

The provisions of this Code may be waived for Directors or Executive Officers only by written approval of a disinterested, independent Director. Any waiver of this Code granted to a Director or Executive Officer will be publicly disclosed in accordance with Nasdaq requirements.

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