



POLICY AGAINST MODERN SLAVERY

(Forced Labor and Human Trafficking)

Policy Statement

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced labor, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. The Company is committed to ethical business practices in all of its commercial dealings and relationships. Consistent with that commitment, the Company has a zero-tolerance approach toward all forms of modern slavery in its operations and in its supply chain. The Company complies with all laws regarding modern slavery that are applicable to the Company's operations and business locations.

The Company demands these same high standard from the third parties and suppliers with whom it does business. Specifically:

- The Company's zero-tolerance approach is communicated to third parties and suppliers at the outset of the business relationship with the Company and periodically reinforced as appropriate.
- Third parties and suppliers doing business with the Company are required to certify that all goods or services supplied to the Company comply with this policy and applicable related laws.
- As part of the Company contracting process, third parties and suppliers must agree to comply with this policy and to indemnify and hold the Company harmless from any criminal or civil liability that arises out of a third party's or supplier's violation of this policy, or a violation committed by the third party's or supplier's supplier.
- The Company will discontinue its relationship with any third party or supplier who fails to comply with this Policy or any of the requirements above.

Policy Application

This policy applies to all persons working for the Company or on its behalf in any capacity worldwide, including directors, officers, employees seconded workers, volunteers, interns, agents, contractors, consultants, third-party representatives, suppliers, and business partners. For purposes of this policy, "suppliers" includes all entities (and their subsidiaries, affiliates, and subcontractors) that provide goods or services to the Company, including those goods or services for producing, selling or distributing the Company's products. "Third party" or "third parties" refers to any non-employee who conducts business with or on behalf of the Company.

Compliance and Training

Management and the employees of each of the Companies of Baltimore Aircoil Company and Balticare have primary and day-to-day responsibility for compliance with and implementation of this policy, including monitoring its use and effectiveness, assessing and tracking third-party and supplier compliance, addressing questions, and auditing internal control systems and procedures. It is each employee's responsibility to read, understand, and comply with this policy.

All levels of management are responsible for ensuring that those reporting to them understand and comply with this policy and are given adequate and regular training on the issue of modern slavery in supply chains.

Training on this policy will be provided as necessary, particularly to those employees who deal with procurement or supply chain management.

Failure to comply with this policy will be grounds for disciplinary action up to and including termination. The Company will discontinue its relationship with any third party or supplier who fails to comply with this Policy



Reporting and Non-Retaliation

Any director, officer or employee who believes or suspects that a breach of this policy has occurred or is at risk of occurring should notify their supervisor, higher management, human resources, or the Amsted Corporate Compliance Helpline at 877-4Amsted (877-426-7833). Reports may be made anonymously and shall be treated as confidential to the extent allowed by law. Employees are encouraged to raise concerns or questions about any issue or suspicion of modern slavery in any part of the business or any tier of the Company's supply chains at the earliest possible stage, including instances where one is unsure about whether a particular act, the treatment of workers more generally, or their working conditions constitutes any of the various forms of modern slavery.

The Company prohibits retaliation for good faith reporting of suspected misconduct under this policy, and any instances of retaliation shall be subject to disciplinary action up to and including termination.

This policy has been implemented by Amsted / Baltimore Aircoil Company / Balticare to comply with the UK regulation related to the UK Modern Slavery Act 2015