



# CECO CODE OF BUSINESS CONDUCT AND ETHICS



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# A MESSAGE FROM OUR CEO



Dear Team Members,

As we all know, our Company prides itself on developing and maintaining a strong reputation. There are many aspects to this effort, but our first priority is ensuring that we each adhere to the highest standards of integrity and conduct. Nothing that we do is more important. Our business is built on the fundamental value of trust. Our Code of Business Conduct and Ethics is an essential tool for maintaining that trust by helping to guide our actions. This Code is neither a comprehensive resource nor a substitute for sound judgment. Instead, it is a summary of standards intended to drive integrity throughout CECO.

I know that learning about the Code and related policies takes time, but knowing the rules of the road is absolutely necessary before we do anything else. In every market in which we do business around the world, words like

integrity, honesty, fairness, and accountability are held in common. While words matter, actions matter more. We strive to incorporate the letter and spirit of these principles into our actions as we deliver on our commitments to each other, customers, business partners, stockholders, and the communities where we do business.

It's not always easy to make the right choice in every situation. If you ever have questions or concerns about something that doesn't seem quite right, I encourage you to contact a resource listed in "[Recognizing and Reporting Issues](#)." None of us will ever face retaliation for asking a question or raising a concern in good faith.

Thank you for your support. Together, we can all help CECO succeed—with integrity.

Todd R. Gleason

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# Introduction to Our Code

## THE PURPOSE OF OUR CODE

CECO Environmental Corp. (“CECO” or “Company”) is built on a foundation of strong values and ethical business practices. Our Code of Business Conduct and Ethics (“Code”) serves as an important resource to guide our day-to-day decision making. Our Code represents the core of how we create the trust and success that are reflected in our relationships with customers, suppliers, stockholders, and each other. Our Code is designed to promote honest and ethical conduct (including full, fair, and accurate disclosure to regulatory agencies and the public), compliance with applicable laws and Company policies, and speaking up if we ever have questions or concerns about potential wrongdoing at CECO.

## COMPLYING WITH THE CODE AND THE LAW

As members of the CECO team, we all have a personal responsibility to uphold the letter and spirit of the Code and CECO’s policies and procedures in our conduct, every single day. Likewise, we must also know and follow all laws and regulations that apply to us. Violating our Code or the law—or encouraging others to do so—can expose the Company to legal and reputational risk, and it may lead to discipline or even legal penalties for us as individuals.

## SCOPE

This Code applies to everyone in our Company, including the Board of Directors (“Board”), officers, and employees of the Company and its subsidiaries—no matter our job or our role in the organization. We also expect third parties we work with (such as suppliers, distributors, sales reps, and agents) to follow the Code and meet our high standards of ethics and integrity. This Code also applies to contractors and temporary colleagues.



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## TEAM MEMBER HANDBOOK AND OTHER POLICIES

This Code is not a replacement for the Company's policies, including the Team Member Handbook and any state or local supplements ("Team Member Handbook"). It is a statement of additional standards, practices, and guidelines. For this reason, throughout this Code, you will see references to CECO policies and the Team Member Handbook. You should refer to these policies and the Team Member Handbook for guidance and implementing the general principles outlined in this Code.

► **ALL POLICIES** and the Team Member Handbook can be accessed through ADP under the "Resources" tab.

## WAIVERS OF THE CODE

CECO may waive certain provisions of this Code where circumstances warrant doing so, based on the best interests of the Company and its stakeholders. Any waiver pertaining to an employee must be approved by the General Counsel and by the Chief Executive Officer.

Waivers of the Code for directors and executive officers may be made only by those members of the Board not involved in the possible waiver

and must be promptly disclosed as required by law.

## OUR RESPONSIBILITIES

As Company employees, we are expected to comply with both the letter and the spirit of our Code. This means we must understand and comply with all of our policies, the Team Member Handbook, and laws and regulations that apply to our job, even if we feel pressured to do otherwise.

If you have questions or concerns, you have a responsibility to speak up about it. Periodically, CECO may ask you to complete a written acknowledgment that you have reviewed and understand the Code, will comply with its standards, and are not personally aware of any violations of the Code.

## MANAGERS' RESPONSIBILITIES

In addition, we expect all Company leaders to show a commitment to our values through their actions. If you are a manager, you have a responsibility to promote an environment where compliance is expected, and ethical behavior is the norm. Never ask anyone to break the law or go against the Code or the Company's values and policies.

## GUIDELINES FOR ETHICAL DECISION-MAKING

We all share a responsibility to recognize ethical issues and do the right thing in all our business activities.

**To help you make the right decisions, ask yourself the following questions before taking action when you're not sure:**

- What feels right or wrong about this action?
- Does this action follow the Code and Company policies?
- How will this look to my manager, Company executives, or the general public?
- Should I ask someone else to help me evaluate the planned action?

The Code cannot cover every situation you may face. You should use common sense and good judgment in applying this Code. If you have any questions about applying the Code, it is your responsibility to seek guidance and consult applicable policies and procedures.

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The Code is not a contract of employment. Nothing in the Code provides any entitlement to any Company employee, nor is it intended to create contractual obligations of any kind. The Company may make changes or updates to the Code or Company policies at any time. It is your responsibility to be aware of and comply with any changes or updates.

## RECOGNIZING AND REPORTING ISSUES

To maintain our culture of ethics and integrity, we each have a responsibility to report violations of the Code, the law, or any other Company policy or procedure. If you have questions, concerns, or need to report a known or suspected violation, you can discuss it with any of the following resources:

- Your manager
- Any member of your management team

- A Human Resources representative
- Any member of the Legal Department
- The **Ethics Helpline**, where you can report your concern confidentially or anonymously.

You may be subject to disciplinary action, up to and including termination, for your failure to report a known or suspected violation of the Code or Company policies. When you make a report, you may choose to remain anonymous (where allowed by local law), but you are encouraged to identify yourself to facilitate communication. If you do identify yourself, CECO will take every reasonable precaution to keep your identity confidential, consistent with conducting a thorough and fair investigation.

## INVESTIGATING CODE VIOLATIONS

The Company takes all reports of possible misconduct seriously. Once a report is received, CECO will investigate the matter confidentially, determine whether the Code, any other Company policies, or the law have been violated, and take appropriate corrective action promptly.

You should not interfere in internal investigations or engage in your own fact-finding. Instead, just raise the concern so it can be handled appropriately in line with Company policies and any required workers' representative consultation requirements.

If you are asked to participate in an internal investigation, you should cooperate fully. Any information you provide as part of an investigation will be handled discreetly and

## ETHICS HELPLINE



US/Canada: **1-800-461-9330**  
International (call collect): **1-720-514-4400**



Web-based submission:  
**[www.convercent.com/report](http://www.convercent.com/report)**

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shared only with those who need to know it. Because CECO strives to keep investigations confidential, it may not be possible to inform you of the outcome of an investigation.

If you think that an investigation is being conducted inappropriately, or if you feel you have experienced retaliation related to an investigation, contact any of the reporting avenues available to you.

## NON-RETALIATION

You should never feel afraid to speak up and promote an ethical culture at the Company. In fact, CECO counts on you to do so.

CECO strictly prohibits intimidation or retaliation against anyone who makes a good faith report about a known or suspected violation of the Code, any Company policy,

or any law. Acting in “good faith” means that you provide all the information you have and believe you are giving a sincere and complete report. However, making false accusations, lying to investigators, or interfering with or refusing to participate in an investigation may lead to disciplinary action.

► **FOR MORE INFORMATION**, see the Non-Retaliation Policy located in the Team Member Handbook.

## DISCIPLINARY MEASURES FOR CODE VIOLATIONS

If an investigation shows that a violation of the Code, other Company policies, or the law have occurred, CECO will take appropriate disciplinary action against anyone who is responsible. This may result in disciplinary action, up to and including termination, and, if warranted, even legal action.



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# Acting with Integrity for Our Fellow Team Members

## DIVERSITY, INCLUSION, AND RESPECT

Diversity and inclusivity make our teams and the Company better. We believe that we best serve and enrich our own culture through the diverse skills, experiences, and backgrounds that each of us brings to the Company.

This is why the Company maintains a safe and inclusive work environment where all dimensions of difference are valued and respected. We want everyone to feel welcome and able to be their authentic self to create value and drive growth. All employment-related decisions must be based on Company needs, job requirements, and individual qualifications. To develop the best possible ideas, you should always take full advantage of the diverse input our team members can offer by listening and being inclusive.

## PREVENTING DISCRIMINATION AND HARASSMENT

Each of us is responsible for creating a culture of trust and respect that promotes



a positive work environment. This means treating one another with fairness and courtesy in all our interactions in the workplace. We are committed to the principles of equal employment opportunity, inclusion, and respect. We always strive to provide an environment free of discrimination to our team members, customers, suppliers, and others with whom we do business.

You should not discriminate in employment, employment-related decisions, or business dealings based on certain characteristics. Depending on the laws in your location, some examples of those characteristics are:

- Race
- Color
- Ancestry
- Age
- Sex
- Sexual orientation
- Religion
- Disability
- Ethnicity
- National origin
- Veteran status
- Marital status
- Pregnancy
- Any other status protected by law

► **FOR ADDITIONAL INFORMATION** on prohibited discrimination and harassment based on the laws in your location, refer to the Team Member Handbook.

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## Harassment

Harassment is unacceptable in our workplace. Harassment is conduct that inappropriately or unreasonably interferes with work performance, diminishes the dignity of any person, or creates an intimidating, hostile, or otherwise offensive work environment. This may vary slightly based on local law.

In particular, we do not allow verbal, visual, or physical conduct of a sexual nature in our workplace. Examples of this type of conduct include:

- Sexual advances, requests for sexual favors, sexually explicit language, off-color jokes, or remarks about a person's body or sexual activities
- Displaying sexually suggestive pictures or objects, suggestive looks, leering, or suggestive communication in any form
- Inappropriate touching, both welcome and unwelcome

We also prohibit other forms of harassment, such as:

- Using slurs or stereotypes
- Verbal kidding, teasing, or joking
- Intimidating acts, such as bullying or

making threats

- Hostility, disrespect, or mistreatment

Harassment has no place in our workplace, regardless of whether the individuals involved are of the same or different sex, sexual orientation, race, or other status. Our Company prohibits retaliation and will not terminate, demote, or otherwise discriminate against anyone who reports a concern about harassment.

► **FOR MORE INFORMATION**, you can review CECO's Discrimination and Harassment-Free Workplace Policies located in the Team Member Handbook.

**Daisuke's family is from Japan, and he displays his grandfather's samurai swords in his office.** On a video call, Daisuke's coworkers start making jokes about the swords and asking him if he is a ninja. They think they're just being funny, but Daisuke is embarrassed. What should he do?

He should speak to his manager. In our respectful workplace, it's never okay to make jokes about someone's ethnic background.



## Discrimination

Each of us should always take full advantage of what our team members have to offer. We do not tolerate discrimination against anyone—team members, customers, business partners or other stakeholders—based on any personal characteristic. If you believe that discrimination is taking place at CECO, report it right away. You will not face retaliation for reporting a concern in good faith.

► **FOR MORE INFORMATION**, you can review CECO's Discrimination and Harassment-Free Workplace Policies located in the Team Member Handbook.

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## WORKPLACE SAFETY AND HEALTH

Our Company strives to provide a safe and healthy workplace for employees, customers, and visitors. In particular, managers have a responsibility to ensure proper safety and health conditions in our workplace by maintaining industry standards in all areas of safety and health, including industrial hygiene and ergonomics.

We are all responsible for observing all safety and health rules, practices, and laws that apply to our jobs and taking the precautions necessary to protect ourselves, our fellow team members, and visitors. Immediately report accidents, injuries, occupational illnesses, and unsafe practices or conditions.

► **FOR MORE INFORMATION**, review the Health and Safety Policy located in the Team Member Handbook.



### Anton slips on the wet floor in the shop and twists his ankle.

When his manager, Sheryl, hears about it, she says, “You’re okay to keep working, right? We can’t afford to lose you today.” Is she doing the right thing?

At CECO, we take all injuries seriously, even if they don’t seem to be serious at first glance. Our health is more important than meeting work goals. Sheryl should encourage Anton to see a doctor and remind him of the Company’s policies around injuries and workers’ compensation.

## WORKPLACE VIOLENCE

To maintain our safe and secure workplace, weapons, firearms, ammunition, explosives, and incendiary devices are never allowed on Company premises or in Company vehicles. In addition, we will not tolerate acts or threats of violence, including extreme or inappropriate verbal or physical threats, intimidation, harassment, and coercion. If you witness or learn of any behavior that threatens the safety of CECO team members or property or has the potential to become violent, report it immediately to your manager, Security, the Human Resources Department, or the Ethics Helpline.

► **FOR MORE INFORMATION**, review the Workplace Violence Policy located in the Team Member Handbook.

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## SUBSTANCE ABUSE/DRUG AND ALCOHOL-FREE WORKPLACE

To allow us to do our best work for CECO, our workplace must always be free from the illegal use, possession, sale, or distribution of alcohol or controlled substances. You should never use any substance—whether legal or illegal—in a manner that impairs your work performance or endangers yourself or others. If you are using prescription or non-prescription drugs that may impair alertness or judgment, or if a team member is impaired, you should report it immediately. If there is reason to believe that a team member is under the influence of drugs or alcohol, the Company may ask them to take a drug test.

If you have an issue related to alcohol or drugs, you are encouraged to seek assistance from the Employee Assistance Program or other qualified professionals.

► **FOR MORE INFORMATION**, review the Company’s Drug and Alcohol Policy located in the Team Member Handbook.

## EMPLOYEE PERSONAL INFORMATION

The Company respects the confidentiality of our personal information. This includes medical, self-identification, and personnel records. You should only access personal information for legitimate and lawful reasons and if you have a business reason for doing so. Requests for confidential employee information or references from anyone outside our Company must be forwarded to the Human Resources Department.



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## CONFLICTS OF INTEREST

Our business decisions should always be made with integrity and not influenced by conflicts of interest. A conflict of interest exists when our personal, social, or financial interests or activities (or those of a family member) conflict with the interests of the Company. A family member could be a spouse or significant other, parent or step-parent, child or step-child, grandparent, grandchild, brother or brother-in-law, sister or sister-in-law, uncle, aunt, nephew, niece, first cousin, or other in-law (such as father, mother, son, or daughter).

Conflicts of interest can undermine our credibility and the trust that others place in us and make it difficult for us to make the best decisions for the Company. While it is impossible to list all activities that could pose a conflict of interest, the following are common examples.

### Financial Interests

Conflicts of interest may arise if you or a family member have a substantial financial interest in a Company supplier, competitor, or customer. In general, a financial interest is considered substantial if it is more than one percent of a publicly traded company or is large enough to make it difficult for you to put CECO's best interests ahead of the other company's.

### Outside Employment

Taking a second job can create a conflict of interest if it affects your objectivity, motivation, or performance in your work for CECO. You may never work for a Company competitor, as this could make it difficult for you to make the right choices for CECO. In general, our Company discourages you from working for a customer, supplier, or provider of goods or services, but this may be allowed with approval



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by the General Counsel. In other cases, it is usually okay to take outside employment, but you should follow all confidentiality agreements with the Company and Company policies relating to confidential or inside information.

## Outside Director, Officer, and Trustee Positions

Like taking an outside job, serving on a board of directors may create a conflict of interest in some cases. You should never serve on the board of directors of a supplier, competitor, or customer of CECO. If you are asked to serve on the board of another for-profit organization, you should seek approval from the General Counsel.

In some cases, serving on the board of directors or an advisory committee of non-profit organizations may also present a potential conflict of interest. You should make sure your activities relating to non-profit or community organizations do not create a conflict.

You may be asked to sign a certification regarding your board of director or advisory board activity to ensure there are no conflicts of interest.



## Working with Family Members

The Company discourages you from working in the same business unit as family members, since this could make it difficult for you to be objective in your work. In some pre-approved circumstances described in the Team Member Handbook, members of the same family can work for CECO. Also keep in mind that the actions of your family members outside the workplace can also create a conflict if they have the potential to compromise your objectivity in the workplace.

► **FOR MORE GUIDANCE** on working with family members at CECO, review “Team Member Relationships” in the Team Member Handbook.

## More about Outside Financial Interests:

CECO doesn’t want to tell us how to manage our personal finances, but it’s important to understand why financial interests might cause a conflict of interest.

If you or a family member have a significant financial interest in one of CECO’s competitors, you probably want that company to be successful. But that might mean taking business that could help CECO succeed. In that case, you might even take actions in your work for CECO to benefit the other company. Instead, you should work to help CECO be successful in its business.

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## Corporate Opportunities

We have a responsibility to advance our Company's legitimate interests when we have the opportunity. Accordingly, we should not take personal advantage of opportunities or favors offered to us because we work for CECO. Be respectful of Company property, information, and position, and make sure that you and your family members don't use them for personal gain.

If you believe you may have an actual or potential conflict of interest, disclose it promptly.

► **FOR MORE INFORMATION**, see the Conflicts of Interest Policy.

## GIFTS AND ENTERTAINMENT

In many cases, business entertainment and gifts can create goodwill and sound working relationships. However, we must be careful not to use them as an attempt to gain an unfair advantage with customers or suppliers. A gift is anything of value to the person giving or receiving—such as promotional items, food baskets, product samples, or other tangible goods. Entertainment is an event that you attend with a customer or other

business partner, such as a meal or a sporting event. However, if someone offers a meal or entertainment and won't be in attendance, it is considered a gift.

Whether you are a director, officer, or CECO team member, you may only offer, give, or accept gifts or entertainment that meet the following criteria:

- It is not in the form of cash
- It is consistent with customary business practices
- It is valued at less than \$50 or the equivalent in local currency (unless you have advance approval from the General Counsel)
- It could not be construed as a bribe or payoff
- It is in line with all applicable laws or regulations

If you have questions about offering or accepting gifts or entertainment, discuss it with the General Counsel.

► **FOR MORE INFORMATION**, see the Gifts and Entertainment Policy.

## PROTECTING COMPANY ASSETS AND RESOURCES

Assets are the resources we use to conduct CECO's business, including:

- Physical assets, such as office furnishings, equipment, and supplies
- Technology assets, such as computer hardware, software, and information systems
- Financial assets, such as cash, securities, and credit cards
- Our Company's name, its brand, and our customer relationships
- Information assets, such as intellectual property, including information about products, services, systems, and other data

Company assets should be used only for conducting the Company's business, except where otherwise provided by the Code or Company policies. The Company's business includes, for these purposes, service related to an outside activity at the request of the Company.

You should safeguard Company assets (and assets that others entrust to our Company) against cyber-related attack, theft, loss, waste,

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or abuse. By protecting our assets, we protect our competitive advantage in the marketplace.

All physical and technology assets provided by the Company, whether used inside or outside the Company workplace, are Company property and are provided for your business use. Never sell, lend, or give them away, regardless of their condition or value, unless you are authorized to do so.

## CONFIDENTIAL INFORMATION

One of our Company's most important assets is its confidential information. As part of our work for CECO, you may learn of information about our Company that is confidential and proprietary, or you may learn of information before it is released to the general public. If you have received or have access to such information, you should take care to keep this information confidential.

Confidential information includes non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed. This might include:

- Business, marketing, and service plans
- Financial information

- Product architecture
- Source codes
- Engineering and manufacturing ideas
- Designs
- Databases
- Customer lists
- Pricing strategies
- Personnel data
- Personally identifiable information about CECO's employees, customers, or other individuals (such as names, addresses, telephone numbers, and social security numbers)
- Similar information provided to us by our customers, suppliers, and partners

Each of us has a responsibility to protect confidential or proprietary information about CECO or any other company that we learn about during our employment. You should never disclose confidential information to someone who is not authorized to receive it, whether intentionally or inadvertently, unless it has been released to the public through approved channels.

Items that contain confidential information, such as notebooks, cell phones, and laptop computers, should always be stored securely. All Company emails, voicemails, and other communications are presumed confidential, and we should not forward or otherwise distribute them outside of the Company, except where required for legitimate business purposes.

► **FOR MORE INFORMATION,** see CECO's Confidential and Proprietary Information Policy located in the Team Member Handbook.

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## Protecting Intellectual Property

One type of confidential information deserves special attention: intellectual property. Intellectual property refers to creations of the human mind that are protected by various state, national and international laws and treaties, including copyrights, patents, trademarks, trade secrets, design rights, logos, expertise, and other intangible industrial or commercial property.

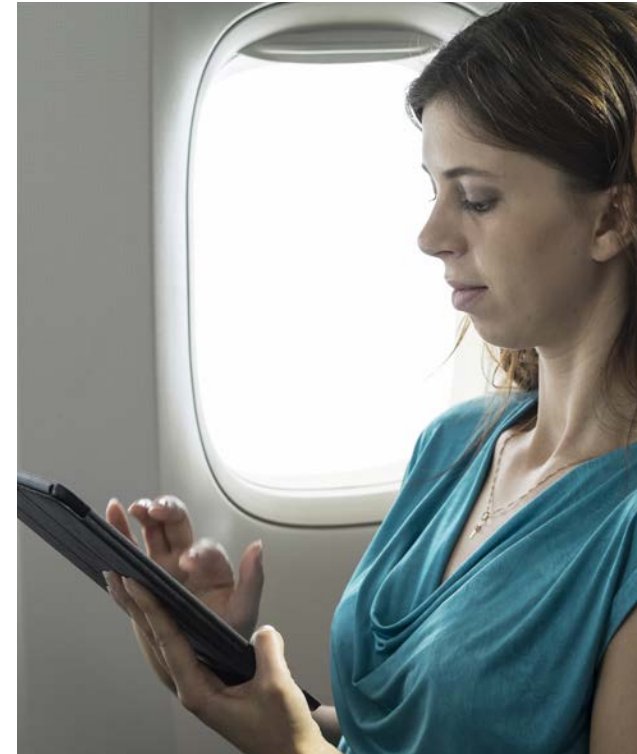
You should protect CECO's intellectual property and, when appropriate, enforce our Company's intellectual property rights. You should also respect intellectual property that belongs to third parties and never knowingly infringe upon the intellectual property rights of others. Partners who work with CECO are expected to cooperate with CECO's efforts to protect intellectual property, including by signing an appropriate agreement (such as a non-disclosure agreement, also known as an "NDA") before beginning their work.

**When Maria travels, she sometimes gets work done on the airplane using her company-issued laptop.**

She doesn't really try to make sure other passengers can't see what's on her screen. She figures it's fine because they're probably not paying much attention. Is she doing the right thing?

No. No matter where we work, we should always protect CECO's confidential information from anyone who doesn't need to know it for a business reason.

► **FOR MORE INFORMATION**, see CECO's Confidential and Proprietary Information Policy located in the Team Member Handbook.



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## Social Media

If you choose to identify yourself as a CECO employee on social media (or any other online platform), you must know and follow the Social Networking Policy at all times. You should act respectfully on social media and never post obscene, threatening, or bullying messages about our team members, supervisors, or CECO, or any comment that violates CECO's policies on discrimination or harassment or any other CECO policy or procedure.

In your social media activities, you should be careful not to disclose any of CECO's confidential information or information about the Company that has not been made public. As with traditional news media, you should speak on behalf of the Company on social media only if you are authorized to do so. If you choose to speak on social media about the Company, make it clear that you are a Company employee but are not speaking on behalf of the Company. You should always get advance approval from Investor Relations before posting to Company-branded social media accounts.

► **FOR MORE INFORMATION**, see CECO's Social Networking Policy located in the Team Member Handbook.

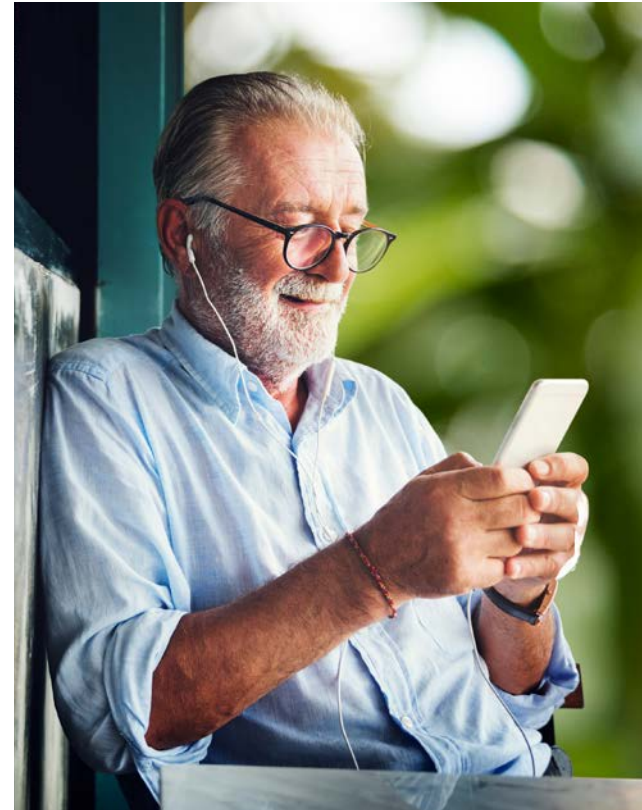
**On social media, David's friend posts that she got a new job at one of CECO's competitors.**

David comments, "Ha, good luck! Everyone knows they treat their employees awful." Is this okay?

No, we should never speak negatively about our competitors, customers, suppliers, or any other companies or business contacts online.

Here are some tips for upholding CECO's values online.

- Don't post negative comments about CECO's competitors, customers, suppliers, or any other companies or business contacts
- If you're connected to any CECO team members online, treat them as respectfully as you would in person
- Don't share any confidential information about the Company online
- If you're posting about something related to the Company's business, make it clear that you're not speaking on CECO's behalf



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## PROPER USE AND PROTECTION OF ELECTRONIC COMMUNICATIONS

The Company's information technology and communications systems (such as mobile phones, personal computers, data storage units, or email) are vital to enable us to conduct our business and reach out to our customers. If you have access to our information systems and computer networks, you are responsible for using the highest standards of behavior in all your use and communications. Even if you access our networks from remote locations (for example, at home or from other non-Company locations), you are still held to these same standards. The data transmitted, received, and stored by or within CECO's information technology systems are valuable assets that we must protect so that they are accessible for business purposes, our Company's reputation is protected, and we minimize the potential for legal risk. Limited personal use of these resources may be acceptable if it is authorized by your work location and does not interfere with your job responsibilities.

To protect CECO's information technology systems, keep the following guidelines in mind:

- **Passwords:** You are responsible for your corporate credentials. Passwords must meet corporate standards and must be kept private and never written down. Do not share your passwords with anyone. If you think your password may have been compromised, contact the IT Department.
- **Mobile security:** Mobile devices can be breached and infected with malware, just like a personal computer or laptop. Never click links, download files, or execute programs on your mobile device unless it is required and you are certain of the source and legitimacy of the content. Always protect mobile devices from loss, theft, or damage.
- **Acceptable use:** You should never use the Company's information technology systems (including email, instant messaging, and Internet or intranet access) for activities that are harmful, unlawful, unethical, or otherwise contrary to the Code. When you use Company information technology systems, you should have no expectation of privacy, as the Company may monitor your activity.

### Here are some tips for using CECO's electronic assets correctly:

- Don't use CECO's electronic media to create, save, or send hostile, harassing, offensive, threatening, or inappropriate materials
- Don't access inappropriate websites or send inappropriate emails on Company computers or Internet networks
- Don't use Company resources for any malicious, unauthorized, or fraudulent purpose
- Think before you use Company electronic media for non-business purposes, and always follow your business unit's policies

**Remember:** The unauthorized transmission of Company data, access to inappropriate Internet sites, and the transmission of inappropriate emails are examples of misuse of technology.

► **FOR MORE INFORMATION,** The Technology Resources Policy, the Privacy Policy, and the Email and Internet Usage Policy, each located in the Team Member Handbook, provide more guidance about the right way to use information technology and communications systems.

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I'm working at a co-working space, and I can't find the password for the secure wireless network. Is it okay to use the public guest network?

No, it's not. Public networks can leave your computer vulnerable to malware and hackers, so make sure you're always using secure wireless networks.

## COMMUNICATING WITH EXTERNAL PARTIES

Unless you have authorization from Investor Relations, you should not speak to the media, investors, and analysts on behalf of our Company. This also applies to comments to journalists about specific matters that relate to our businesses, as well as letters to the editor and endorsements of products or services. If you are contacted and asked to speak on the Company's behalf, refer the request to Investor Relations.

## SELECTION AND USE OF THIRD PARTIES

We believe in doing business with third parties that embrace and demonstrate high principles of ethical business behavior. We rely on suppliers, contractors, and consultants to help us accomplish our goals. They are part of the CECO team and should be treated in a way that lives up to our values. We strive to offer fair opportunities for prospective third parties to compete for our business. The way we select our suppliers and the character of the suppliers we select reflects on the way we conduct business. Before selecting a third party to assist CECO, be sure to follow all the appropriate due diligence processes to make sure you're selecting the right partner for the Company.

► **FOR MORE INFORMATION**, see the Procurement Policy.

Here are some important questions to ask yourself about third parties you work with.

Are they meeting all the requirements of their contract?

*Third parties represent CECO to our customers, so we need to be certain they're living up to the obligations of their contract and providing top-notch services.*

Are they following CECO's Code of Business Conduct and Ethics?

*We need to do proper due diligence on all third parties to make sure they are meeting all the standards CECO lays out in the Code of Business Conduct and Ethics and represent our Company with integrity.*

Do they monitor their own third parties?

*Third parties often have their own suppliers and business partners, and it's up to each company to make sure that the organizations they work with are acting ethically.*

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**Janis needs to find someone to act as a sales agent on CECO's behalf.**

The agent tells her, "My cousin, Yao, has a lot of local business contacts. He'll talk to them on our behalf." Should Janis agree to this? After all, the agent is trustworthy, so his family probably is, too.

Janis needs to conduct due diligence on Yao before agreeing to do business with him. It's not okay to just assume that someone's family member will act with integrity on CECO's behalf.

## FAIR PROCUREMENT

We should strive to engage in open and fair procurement activities regardless of the size of the transaction. Suppliers should be selected on a competitive basis based on total value, which includes quality, suitability, performance, service, technology, and price. Always strive to establish mutually beneficial relationships with our suppliers based on close cooperation and open communication. Be sure to communicate the terms and conditions defining our relationship with suppliers early in the supplier selection process, and always reach agreements with suppliers about those terms before work begins.

US federal law requires that certain government procurement rules related to ethics and business conduct flow down to subcontractors. You are expected to know and comply with all government procurement rules applicable to the Company's business.

► **FOR MORE INFORMATION**, see the Procurement Policy and the United States Government Contracts Compliance Policy.



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## FAIR COMPETITION

We have a responsibility to comply with antitrust and competition laws. International and US federal and state antitrust and competition laws prohibit efforts, actions, and agreements by competing companies to restrain or limit competition in the marketplace. As a result, be particularly careful when you interact with any employees or representatives of the Company's competitors. Avoid any improper discussions with our competitors, especially at trade association meetings or other industry or trade events.

### Take care not to discuss any of the following topics with competitors:

- Prices or pricing strategy
- Discounts
- Terms of our customer relationships
- Sales policies
- Marketing plans
- Customer selection
- Allocating customers or market areas
- Contract terms and contracting strategies

It's important to remember that anti-competitive agreements do not need to be in writing in order to violate applicable antitrust and competition laws. Informal or implicit understandings are also violations. Antitrust violations can result in legal penalties for the Company and the individuals involved, so it is important to speak up if you have questions or concerns about interacting with competitors.

You should contact the General Counsel with any questions about antitrust and competition laws.

▶ **SEE THE** Antitrust Policy for more details about how to compete fairly.



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## OBTAIN COMPETITIVE INTELLIGENCE FAIRLY

Gathering information about our competitors—often called competitive intelligence—is a legitimate business practice that helps us stay competitive in the marketplace. However, you should never use any illegal or unethical means to get information about other companies. Legitimate sources of competitive information include publicly available information such as news accounts, industry surveys, competitors’ displays at conferences and trade shows, and information publicly available on the Internet. You may also gain competitive information appropriately from customers and suppliers (unless they are prohibited from sharing the information) and by obtaining a license to use the information or actually purchasing



ownership of the information. When working with consultants, vendors, and other partners, ensure that they understand and follow CECO’s Antitrust Policy.

► **SEE THE** Antitrust Policy for more guidance on gathering competitive information.

### Which one of these is the right way to get information about one of CECO’s competitors?

- A. Asking a coworker who used to work there
- B. Calling your friend who works there
- C. Reading the company’s website

The correct answer is C. We should never ask someone for confidential information about another company, even if they now work for CECO.

## FAIR DEALING WITH CUSTOMERS, SUPPLIERS, AND COMPETITORS

We are committed to dealing fairly with customers, suppliers, and competitors. When you promote CECO’s products and services,

you should do so in a manner consistent with the customer’s expressed financial needs and goals, and you have a responsibility to provide enough information to allow customers to make informed decisions voluntarily and without any form of coercion or undue influence.

Never take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

## TRUTH IN ADVERTISING AND MARKETING

It is our responsibility to accurately represent the Company and our products in our marketing, advertising, and sales materials. Deliberately misleading messages, omissions of important facts, or false claims about our products, individuals, competitors, or their products and services, or employees are all inconsistent with our values. When you make comparisons between our products or services and our competitors’, you should be careful to make factual and accurate statements that can be easily verified and reasonably relied upon.

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## COMPLYING WITH ANTI-BRIBERY LAWS

We do business with integrity, and we succeed based on the quality of our services—not due to corrupt payments or unethical conduct. Most countries have laws that prohibit corruption and bribery. Increasingly, these laws also apply to payments to foreign entities or individuals outside these countries’ own borders.

Enforcement of anti-corruption and bribery laws has stepped up significantly in the last decade. Penalties can be severe, with fines running into millions of dollars and fines and imprisonment for individuals.

Under the United States Foreign Corrupt Practices Act (“FCPA”), you must never make or promise to make, directly or indirectly, a bribe to any foreign official of a government, political party, or candidate for political office for the purpose of obtaining or retaining business for or with the Company.

A “bribe” is anything of value that would improperly influence or appear to improperly influence the outcome of a transaction. “Anything of value” is very broadly defined and can include:

- Cash
- Gifts

- Meals
- Entertainment
- Travel and lodging
- Personal services
- Charitable donations
- Business opportunities
- Favors
- Offers of employment

“Facilitation Payments” are small payments made with the purpose of expediting or facilitating the performance by a public official of a routine governmental action. Facilitation payments are generally prohibited. Any exceptions must be approved in advance by the General Counsel.

Regardless of differing local manners and traditions, always comply with the FCPA and the anti-corruption laws and regulations of every country in which we do business, including the UK Bribery Act of 2010 and the Anti-Unfair Competition Law of the People’s Republic of China.

► **FOR MORE GUIDANCE**, you can review the Anti-Corruption and Anti-Bribery Policy.



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## Commercial Bribery

Bribery and improper payments can also arise when we are dealing with other companies instead of government agencies. In these situations, known as commercial bribery, something of value is given to a current or prospective business partner with the intent to improperly obtain business or influence a business decision. When you do business with customers, suppliers, and government agencies, you must never give or accept bribes or kickbacks. Kickbacks are agreements to return a sum of money to another party in exchange for making or arranging a business transaction.

Avoid commercial bribery and kickbacks in all your business dealings. Even in locations where such activity may not be against the law, it is absolutely against CECO policy.

► **FOR MORE GUIDANCE**, you can review the Anti-Corruption and Anti-Bribery Policy.

## ANTI-MONEY LAUNDERING

Money laundering—defined as the process of converting illegal proceeds so that funds appear legitimate—is a global problem with far-reaching and serious consequences. Money laundering can involve cash transactions or complex commercial transactions designed to hide financing for criminal activity such as terrorism, the illegal narcotics trade, bribery, and fraud.

Money laundering is not only illegal, but it also undermines our integrity, damages our reputation, and can expose the Company and individuals to severe sanctions. You should never knowingly engage in transactions that facilitate money laundering and should always take steps to detect and prevent unacceptable or illegal payments and financial transactions. We also expect your full compliance with anti-money laundering laws throughout the world and that you will conduct business only with reputable customers involved in legitimate business activities and transactions.

**Be alert for the following red flags, which may be signs of money laundering:**

- Requests for cash payment, travelers checks or checks from an unknown third party
- Complex payment patterns
- Unusual transfers to or from countries not related to the transaction
- Customers who seem eager to avoid record keeping requirements
- Transactions involving locations previously associated with money laundering or tax evasion
- Transactions that are inconsistent with usual business practices or do not match the customer's or client's normal pattern of activity

**Contact the General Counsel if you have questions about any behavior that might indicate money laundering.**

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## ANTI-BOYCOTT AND RESTRICTED PARTIES

We do not cooperate with foreign boycotts that are not approved by the US government. Federal law prohibits transactions with certain persons, entities, or countries that have violated export-related laws or are believed to pose a threat to national security. We must perform due diligence to determine whether a non-US party involved in a transaction is on the US government's restricted list. You must ensure that all such transactions are properly evaluated to prevent potential violations, and if you receive a request related to any boycott, contact the General Counsel and do not respond to the request.

► **FOR MORE GUIDANCE**, review CECO's Anti-Boycott Compliance Policy.

## TRADE COMPLIANCE

We are all responsible for complying with US federal import and export laws and regulations and all applicable international trade laws. These laws are complex and may change quickly as governments adjust to new political and security issues. If your work is governed by US or non-US customs laws, it is your responsibility to understand the laws and regulations that relate to international trade. We also expect all our vendors to know and understand the laws that apply to their products, including those of customs and any other US or non-US government agencies.

If you work in our supply chain, make sure you (and our vendors) provide accurate product descriptions, correct tariff classifications, valuation information, and country of origin statements for all items we import or export, whenever required.

If you have a question or concern about import and export laws, report it immediately to the General Counsel. You can also refer to the Export Control and Trade Compliance Policy for more information about trade regulations.

### Did you know...

- Imports and exports don't have to be physical
- We need to be careful about doing business with certain people or countries that are sanctioned by the US government
- It may be against the law to participate in boycotts (refusals to do business) with certain countries, if the boycott isn't approved by the US government
- Information about anything we import or export needs to be completely accurate

It's up to each of us to follow all the rules and regulations that apply to us—and to contact the Legal Department if we're not sure what to do.

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## WORKING WITH GOVERNMENT CUSTOMERS

When doing business with federal, state, or local governments, whether directly (as a contractor) or indirectly (as a subcontractor), you must ensure all statements and representations to government procurement officials are accurate and truthful, including costs and other financial data. If your work directly involves the government or if you are responsible for someone working with the government on the Company's behalf, be alert to the special rules and regulations that apply. When you work with government officials, you must be especially careful to avoid any conduct that could even seem improper. Never offer a payment, gift, or other favor to a government official, as this could appear to be a bribe.

Failing to follow rules and regulations related to working with the government may expose you and our Company to substantial fines and penalties, and it could affect our ability to work with government customers in the future. For these reasons, any direct or indirect sale of our products or services to any federal, state, or local government entity must be in accordance with Company policy.

► **SEE THE** United States Government Contracts Compliance Policy for more information about doing business with government customers.



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## INSIDER TRADING

During your work, you may become aware of material, nonpublic information about the Company or companies we do business with. Information is material if a reasonable investor would consider it important in deciding whether to buy or sell stock. Information is nonpublic if it has not been broadly communicated to the investing public. Information is not considered public until the first business day after it has been disclosed to the public.

We maintain trust with our investors and the public by respecting financial laws and never trading stock based on material nonpublic information. Trading in the Company's stock or the stock of any other company—such as a customer, supplier, competitor, or a potential acquisition or alliance partner—based on this information not only breaks trust with our investors and the public but is also illegal, against Company policy, and unfair to other investors. In addition, passing along this information to others who might make investment decisions based on this information—a practice known as “tipping”—is also unethical and illegal.

► **FOR MORE INFORMATION,** refer to our Insider Trading Policy.



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## PUBLIC REPORTING

CECO is a public company and, as a result, files periodic reports and other documents with the Securities and Exchange Commission ("SEC") and the NASDAQ securities exchange. The Company also issues press releases and makes other public statements that include information about its business, financial condition, and the results of its operations. If you are involved in preparing these reports, you should ensure that they are always full, fair, accurate, timely, and understandable.

If you have any questions or are uncertain as to how our disclosure controls and procedures may apply in a specific circumstance, promptly contact the General Counsel.



## MAINTAINING ACCURATE FINANCIAL RECORDS AND INTERNAL ACCOUNTING CONTROLS

Accurate and reliable records are crucial to CECO's business. Investors count on us to provide accurate information so they can make good decisions. We are committed to maintaining accurate Company records and accounts in order to ensure legal and ethical business practices and prevent fraudulent activities. Company records include booking information, payroll, timecards, travel and expense reports, emails, accounting and financial data, measurement and performance records, electronic data files, and all other records maintained in the ordinary course of our business—whether they are hard copies, computer files, or in any other medium.

You are responsible for helping ensure that the information we record, process, and analyze is accurate, complete, reliable, and recorded in accordance with applicable legal or accounting principles. Also ensure that it is secure and readily available in a timely manner to those who need to know it. Never make false or misleading entries or allow any undisclosed or unrecorded funds, payments, or receipts that are inconsistent with our business practices.

### The following are examples of unacceptable activities:

- Maintaining undisclosed or unrecorded funds or assets for any purpose
- Making, or asking others to make, false, misleading, or artificial entries on an expense report, time sheet, or any other report
- Giving false quality or safety results
- Recording false sales or record sales outside of the time period they actually occurred
- Understating or overstating known liabilities and assets
- Hiding the true nature of any transaction
- Providing inaccurate or misleading information for Company benefit programs

Reporting accurate, complete, and understandable information about our business, earnings, and financial condition is an essential responsibility we all share.

► **FOR MORE INFORMATION**, refer to the Records Management and Document Retention Policy.

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# Acting with Integrity for Our Investors

## Records Management

Our records are our Company's memory, providing evidence of actions and decisions and containing data and information critical to the continuity of our business. All records should be retained in accordance with our Records Management and Document Retention Policy. You are responsible for properly labeling and carefully handling confidential, sensitive, and proprietary information and securing it when not in use. Only destroy documents when they no longer have a useful business purpose, in line with the Records Management and Document Retention Policy.

Occasionally, the Legal Department may issue notices regarding retention of records in the case of actual or threatened litigation or government investigation. You must follow the directions contained in these notices. If you have questions about record keeping requirements, please contact the Legal Department.

► **FOR MORE INFORMATION**, refer to the Records Management and Document Retention Policy.

## Fraud

No matter your role in the Company, never take part in any kind of theft, fraud, embezzlement,

extortion, or misappropriation of property—and never conceal, alter, falsify, or omit information in our records. Speak to the General Counsel or use another authorized channel for reporting if you suspect fraud may be taking place at CECO.



## GOVERNMENT REQUESTS AND SUBPOENAS

Any information we provide to law enforcement or government officials must be completely honest and truthful. If you receive a subpoena

related to the Company or your work or if you become aware of litigation or a government investigation related to the Company, immediately contact the General Counsel. In line with the Records Retention Policy, you must also save all records and documents that may be relevant to the subpoena, litigation, or investigation, including any records that may otherwise be automatically destroyed or erased (such as email and voicemail messages).

### Abdul receives a request for some accounting records related to a government investigation.

He's really busy this week, so he decides to wait until next week to deal with the request. Is that okay?

No. We have a responsibility to respond to all record requests promptly. Even if Abdul is busy, it's important to make time to find these records as soon as possible. If he needs help rearranging his workload to respond, he should speak to his manager.

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# ACTING WITH INTEGRITY FOR **OUR COMMUNITIES**

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# Acting with Integrity for Our Communities

## CHARITABLE CONTRIBUTIONS

CECO supports community development throughout the world. Each of us may contribute to these efforts or may choose to contribute to organizations of our choice. However, you may not use Company resources to personally support charitable or other non-profit institutions except as specifically approved by our Company through CECO C.A.R.E.S. or other approved programs. You should consult the General Counsel or the Helpline if you have questions about using Company resources to support a charity or a non-profit organization.

Read each scenario and decide if the CECO employee is doing the right thing.

**Scenario:** Shawn's son is raising money to go to another country on a mission trip with his church, so Shawn asks his coworkers if they would be willing to donate.

**Not okay. We shouldn't collect donations for any charitable or political cause in the office.**

**Scenario:** Ivan uses his CECO video conference login to host meetings for the animal rescue he volunteers with.

**Not okay. Before using any CECO assets for a charitable cause, speak to your manager to get permission.**

**Scenario:** On her lunch break, Laura goes out to her car to make a few calls for a political candidate she supports.

**Okay. Laura isn't using any Company property to make the calls, and she is doing it on her own time.**

► **FOR MORE INFORMATION**, review the Solicitation Policy located in the Team Member Handbook.



## PERSONAL POLITICAL ACTIVITY

The Company encourages us to participate in the political process in a manner consistent with all relevant laws and Company policies. This may include making personal contributions or volunteering our personal time to the candidates or organizations of our choice. Our personal political views will never affect our employment. However, you may not make political contributions on behalf of the Company, and you should never conduct

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personal political activities on Company time or with any Company resources (such as telephones, computers, or supplies). If you express a personal view in a public forum (such as a letter to the newspaper), do not use the Company letterhead or your Company email, or reference your business address or title. The Company will not reimburse you for personal political activity.

If you plan to seek or accept a public office, you must obtain prior approval from the General Counsel.

► **FOR MORE GUIDANCE**, see the Team Member Handbook.

## ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

We pride ourselves on operating with integrity, making good choices, and doing the right thing in every aspect of our business. We will continually challenge ourselves to define what being a responsible company means to us and work to translate our definition into behavior and improvements at CECO. We will align our environmental, social and governance efforts with our business goals and continue to develop both qualitative and quantitative metrics to assess our progress.



## ENVIRONMENTAL STEWARDSHIP

CECO is committed to conducting business in an environmentally responsible manner, and we all strive to benefit our fellow team members, customers, communities, shareholders, and the environment. We use energy wisely and efficiently and employ technology to minimize any risk of environmental impact. If our work affects environmental compliance, we must be completely familiar with the appropriate permits, laws, and regulations. We all have a responsibility to make sure that the Company

conducts business in compliance with all applicable laws and CECO policies, and in a way that protects the environment.

## HUMAN RIGHTS AND FAIR LABOR

We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness, and respect. We ask that our suppliers and contractors demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws. CECO does not use or condone the use of slave labor or human trafficking, denounces any degrading treatment of individuals or unsafe working conditions, and works to ensure that its products are free of conflict minerals.

We are committed to following all applicable wage and hour laws and regulations. If you are paid based on hours worked, be sure to report and record all time worked accurately in accord with established local procedure.

► **FOR MORE INFORMATION**, see the Team Member Handbook.

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**CECO Code of Business Conduct and Ethics**



[www.cecoenviro.com](http://www.cecoenviro.com)

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