Our Code of Business Integrity



One Linde

As One Linde, we are united by a shared purpose, common direction and mutual accountabilities.

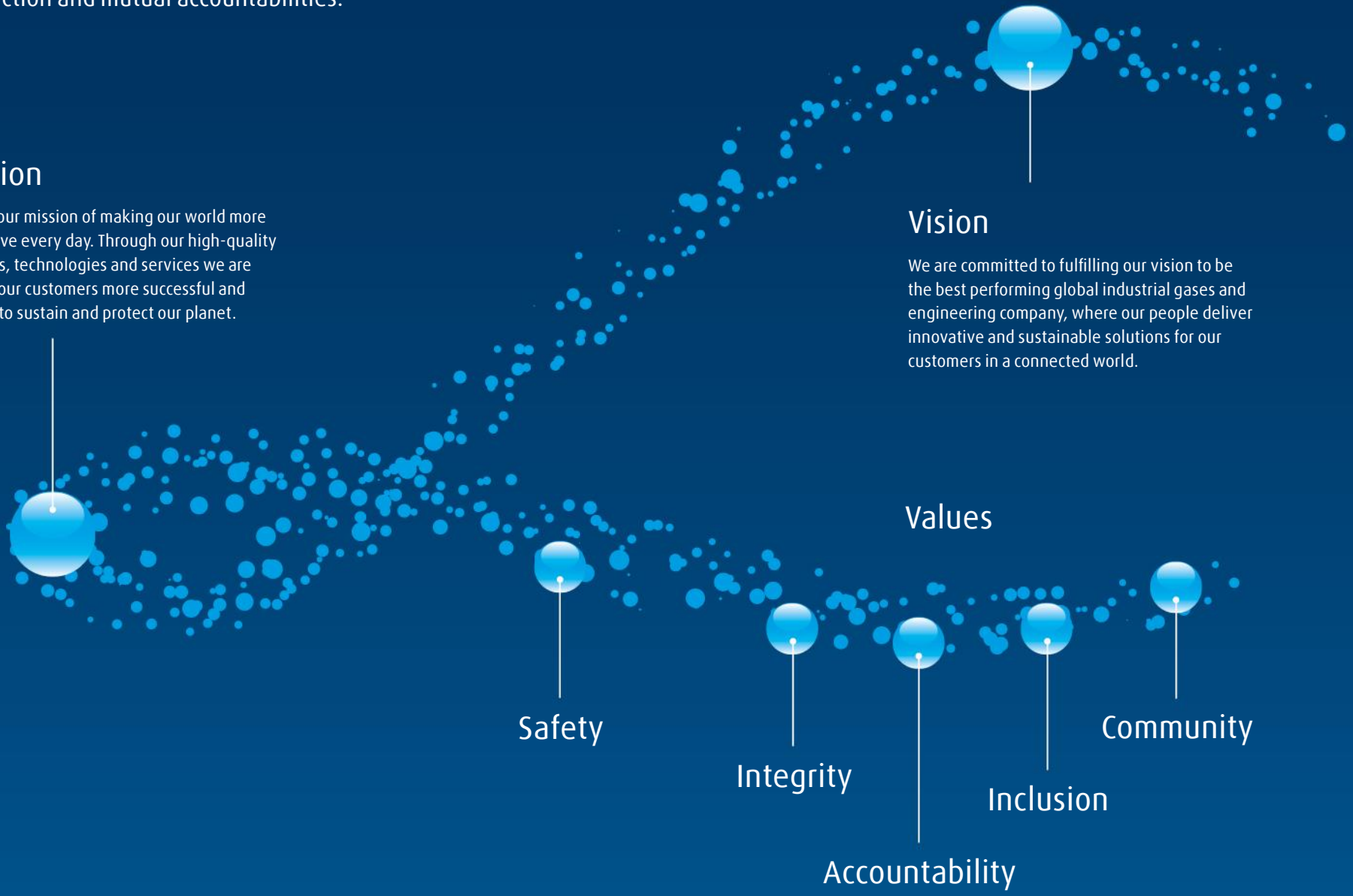
Mission

We live our mission of making our world more productive every day. Through our high-quality solutions, technologies and services we are making our customers more successful and helping to sustain and protect our planet.

Vision

We are committed to fulfilling our vision to be the best performing global industrial gases and engineering company, where our people deliver innovative and sustainable solutions for our customers in a connected world.

Values



CEO Message

At Linde, each one of us shapes our culture through our words and actions. By making good decisions and ethical choices, we live our values and demonstrate our strong commitment to doing business with integrity. In doing so, we build trust in each other and with the people with whom we interact. That allows us to continue strengthening our position as the best performing global industrial gases and engineering company, delivering innovative and sustainable solutions for our customers and creating value for all our stakeholders.

Our Code of Business Integrity provides us with guidance to enable the right choices, comply with the laws that govern our activities, and raise our voice when something may not be right. I encourage you to become familiar with our Code and our Corporate Compliance Policies, and to reach out to your local Compliance contact if you have any questions.

If you are faced with a situation that you think does not align with our Company values or compliance policies, please bring this to the attention of your manager or reach out to HR, the Law Department or your local Compliance contact. You can also share your concerns through the Linde Integrity Line. Remember, our non-retaliation policy means that there are no repercussions for asking questions or reporting potential concerns in good faith. In fact, we encourage it, because every single one of us has a responsibility to uphold our values.

Thank you,

Sanjiv Lamba



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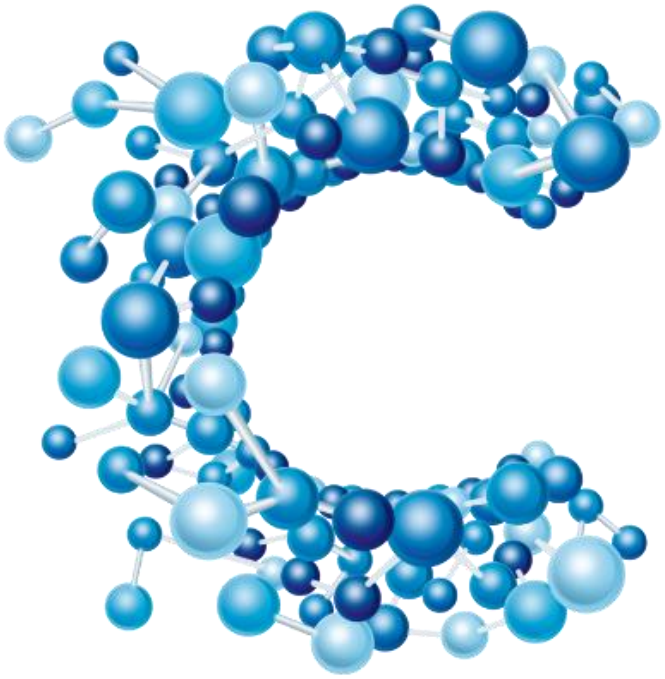
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1. Our Commitment to Integrity



1.1 Our Code's Purpose

We believe that fairness, transparency and trust drive growth and prosperity for all parties involved – employees, customers, suppliers, markets – and the communities that encompass them all. Adhering to those qualities brings out the best in us, inspires the best in our business partners, reduces our exposure to legal risk and helps build and sustain a positive corporate reputation. Not only is behaving ethically the right and legal thing to do, it is good business.

This Code of Business Integrity ("our Code") provides guidance on how we as Linde employees will conduct ourselves with each other and with customers, suppliers, governments, other businesses and our environment. While our Code cannot address every question or issue that may come up, it does provide us clear guidance on many compliance and ethical challenges we may face. If you have specific concerns, please consult our company policies as highlighted in our Code or seek guidance from your manager, the Legal & Compliance department, or the Human Resources department.

Our Code applies to everyone at Linde, including directors and officers, all employees and to all of Linde's majority-owned subsidiaries and affiliates worldwide. We also expect our subcontractors and other stakeholders to know and follow the standards described in this document as it applies to their roles.

We follow the law, so we are bound by all local laws governing our business operations wherever we are located. If there is a conflict between the law and our Code or company policy, we will follow the stricter standard within the framework of the applicable laws. If you are unclear about which laws or policies apply to you and your job, then please consult your line manager or the Legal & Compliance department.

1.2 Our Shared Commitment

Compliance and ethics touch every role at Linde, so we all play a part in creating an ethical work environment. We show our commitment by familiarizing ourselves with our Code, our policies and any applicable laws or regulations. This will help us spot potential issues and make sure we conduct business ethically and legally. We also speak up when we have questions and concerns.

Failure to follow our Code can mean endangering employees, business operations, the environment, the communities in which we work, our business relationships and our company's reputation. In cases of serious misconduct, it can also expose us to significant legal penalties, including fines and criminal or civil prosecution.

1.3 Asking Questions and Reporting Concerns ("If You See Something, Say Something")

If you have questions about an issue that is covered in our Code, or any issue you feel involves potential misconduct or violation of our Code, our policies or the law, you should promptly raise your concerns with your manager or the Legal & Compliance department. Your manager is a valuable resource and your first point of contact for sharing or discussing any concerns.

If you don't feel comfortable approaching your manager, you may make a report to another resource or report anonymously where allowed by local law. Some of our reporting resources include:

- → Your Compliance Officers & Compliance Champions
- → The Legal & Compliance Department
- → The Human Resources Department
- → An email to the integrity hotline
- → A dedicated web portal designed to receive concerns
- → A globally accessible Integrity hotline phone operated through a third-party company that manages these calls for our company

Remember, if you see something, say something.

1.4 Retaliation Is Prohibited

We can all report concerns and participate in official investigations without fear of punishment. Linde strictly prohibits retaliation against someone reporting an issue or concern in good faith. The company may take serious disciplinary action against employees found retaliating, up to and including termination of employment.



In a good faith report, the person making the report honestly believes the information he or she is disclosing is true and accurate. Even if an investigation finds that no misconduct occurred, a good faith reporter is protected from retaliation.

1.5 What Happens When You Report?

When you make a good faith report, Linde opens a confidential investigation. All concerns are treated fairly and dealt with quickly and in accordance with data protection legislation. If you do not wish to be identified while raising a concern, you can report anonymously where it is legal.

1.6 A Manager's Role

If you are a manager, you must support and foster a workplace that recognizes our values and demonstrates ethical conduct. This involves following and modelling our Code and making certain your direct reports both understand their responsibilities under our Code and are comfortable speaking up with their questions and concerns.

It is expected from a manager to promptly and properly escalate any concern raised or report made by any employee, as well as monitor and enforce your team's adherence to our Code, our policies and the law.

1.7 We Make Ethical Decisions

Our Code cannot cover every circumstance, and it is not always easy to know the right thing to do in a challenging situation. If you are ever unsure about a decision or action you're considering, ask these questions:

- → Is it inconsistent with our Linde values?
- → Does it violate our Code or policies, or local laws or regulations?
- → Do you feel uneasy about it?
- → Would you feel uncomfortable if your family, friends, colleagues or the public found out about it?
- → Could it damage your or Linde's reputation if it were described in the media/social media?

If you answer "yes" to even one of these questions, the action or decision you're considering may be unethical and you should not proceed with it. Instead, consult with your manager or the Legal & Compliance department for guidance on how to handle the issue.

1.8 We Protect Privacy and Use Artificial Intelligence Responsibly

In the course of doing business, we collect and manage the personal information of employees and our customers, suppliers and others. Our careful handling of this personal information is one of the reasons we are a trusted employer and business partner.

Our company complies with all privacy laws in the countries in which we do business, and we acquire, process, use and retain only the personal data that is required for effective company operations to the extent allowed by applicable law.

If your role involves interacting with sensitive personal or customer data, you may not process, use or disclose the information except as needed to perform your job. You may not disclose to any customer or other entity any confidential or proprietary information about another customer without that customer's specific, written permission and the approval of your manager.

Additionally, you must comply with all non-disclosure agreements (NDAs) and data processing agreements concerning confidential or personal information provided by any business partners or other companies.

Failure to comply with privacy laws is a serious offense; violations can cause serious harm to our business and our reputation, and may result in criminal sanctions, administrative fines and liability risks for our company as well as individuals.



You are finishing the process of outsourcing a large database of personal customer information to an external provider. A colleague tells you that there may be data protection concerns in transferring such a large amount of personal data outside the company, but you do not want to postpone completion of the transfer. What should you do?

Transferring personal data to a third party must be managed very carefully. You must always comply with data protection regulations and laws concerning the transfer of such data. So, no matter how long it will postpone the completion of your work, you should discuss the situation with the Legal & Compliance Department to ensure that customer data is properly handled and protected for such transfers.

We believe in the power of artificial intelligence, and we are committed to using it ethically, responsibly, and in full compliance with applicable laws and regulations.

For more information, consult your manager or the Legal & Compliance department. If you suspect or know of the misuse or unlawful disclosure of personal or customer data, you should report it to the Legal & Compliance Department or any other reporting resource.

2. Our Commitment to our Employees



2.1 We Embrace a Diverse and Inclusive Workplace

We believe our strength lies in the diversity of our people. Inclusion is one of our core values, and we are committed to creating and maintaining a safe, professional and inclusive work environment in which all employees are treated with respect and dignity.

Our company complies fully with applicable labor and employment laws, and we do not tolerate discrimination or harassment against anyone based on race, color, religion, gender, gender identity, national origin, age, disability, veteran status, pregnancy or sexual orientation. We also provide equal employment opportunity, and we recruit, hire, promote and compensate people based solely on merit and ability.

At Linde, you must not engage in any discriminating or harassing behavior, and you are expected to speak up of any conduct you believe to be discrimination or harassment to your manager, Human Resources representative, the Legal & Compliance department, or the Integrity Hotline.

If you are a manager, in addition to adhering to the principles above, you must help create an inclusive environment in which different backgrounds and viewpoints are respected and valued. Managers will not retaliate against any individual who complains of discrimination or harassment or who participates in an official investigation. Managers will not use their position to extract sexual favors from or engage in a sexual relationship with any employee they directly or indirectly supervise. If you engage in a consensual romantic relationship with a subordinate, we advise you to immediately coordinate with your manager or human resources representative so that appropriate actions, such as change of reporting lines, etc., may be taken.

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Harassment is a behavior that creates an intimidating, hostile or offensive work environment. Harassment can be physical, verbal or written. Some examples include:

- Expressing or displaying disparaging or derogatory comments, gestures, jokes, pictures, or drawings, or ridiculing an employee based on his or her status or characteristics
- Expressing or displaying sexual comments, gestures, jokes, pictures or photos
- Engaging in unwelcome physical contact, sexual advances or requests for sexual favors, or basing employment decisions on the rejection or coerced acceptance of such requests

2.2 We Work Safely

Safety, health, care for the environment and quality are all pre-requisites for any business we undertake. Safety is a key value for us and we demonstrate our focus on good conduct and continuous improvement in all business processes and programs.

Linde has developed comprehensive safety, security and environmental policies, standards and procedures for work processes to enable employees around the world to execute their jobs safely. As a Linde employee, you should familiarize yourself with the policies and procedures that apply to your role. If you are unsure what might apply, contact your manager or your regional Safety, Health, Environment and Quality (SHEQ) representatives.

You must also recognize and report any unsafe practices or work conditions, hazardous material spills, potential permit compliance issues, accidents and injuries to your manager or regional SHEQ representative.

You are also expected to properly handle and dispose of any waste in accordance with company environmental guidelines and all applicable laws. If you are a manager, you are also required to promptly record all incidents that may have failed to comply with environmental permits and laws and regulations, then report them to your SHEQ representative.

You should alert your manager or Corporate Security at any workplace where you notice the presence of anyone who may be unauthorized.

Taking safety seriously also involves coming to work free from the influence of any alcohol or illegal drugs and never using any alcohol or illegal drugs at work.

A safe work environment is also free of threats and intimidation, so we never use or threaten to use violence in the workplace.

3. Our Commitment to our Company



3.1 We Avoid Conflicts of Interest

As Linde employees, we must keep our personal business pursuits completely separate from those of the company's. Otherwise, we may cause a conflict of interest if we, a family member, or any person of a similar close relationship have a personal interest that competes or interferes with our duties or could otherwise negatively affect a company interest.

Not only do conflicts of interest raise doubts about our integrity and the quality of the business decisions we make, but even a perceived conflict of interest can damage our company's reputation or harm its business interests.

So we avoid conflicts of interest, or even the appearance of a conflict of interest, at all times. Anyone with an actual or apparent conflict must actively disclose it to a manager or the Legal & Compliance department to discuss, manage and document it.

Jessica is in the middle of managing a project to build a new Linde site. A subcontractor drops out at the last moment, and the job they were doing is so complex that it could take months to find a new subcontractor. Jessica's cousin runs a company which could do this work immediately. Can she employ her cousin's company to do the work?

Not directly, as it could appear that Jessica was biased in giving them the job. Instead, she should tell her manager about the potential conflict and ask to be removed from the decision about which new subcontractor Linde should employ. That way the company can form an unbiased view about whether or not to employ her cousin and avoid the appearance of a conflict of interest.

3.2 We Keep Accurate Records

Accurate financial recording

We're accountable at Linde and shareholders, financial analysts, creditors, lenders and other members of the public rely on us to provide them with reliable information regarding the company's operations, performance and outlook. Our credibility is measured by the integrity of our books, record-keeping and financial reporting.

We provide fair, accurate, timely and clear disclosure and financial reports. All members of the public should have equal access to the same honest and accurate information, and we implement and maintain effective business controls to ensure that Linde's financial reporting is reliable.

All company books, records and reports we create, change or handle should accurately reflect our business activities and always align with our accounting and record-keeping processes and the law.

Managers who receive any complaints or reports regarding accounting misconduct must immediately report those allegations to the Head of Internal Audit and Security, the Chief Financial Officer, the corporate General Counsel, or the Chief Compliance Officer. Practices that require reporting include improper internal accounting controls or auditing matters, fraud involving management, or any retaliation for reporting such fraud.

Managing Records

A strong records management program helps our company keep its commitment to safeguard our business information and that of our business partners.

We must retain or destroy records, including hard copy documents and emails, according to applicable record retention schedules. Exceptions include documents subject to "hold orders" issued by the Legal & Compliance Department in conjunction with ongoing investigations.

Your role as an employee is to make sure you understand and comply with our Records Management policy and any records retention schedules for the documents under your control. Also, you may not destroy or alter any records upon either learning of an actual or threatened lawsuit or investigation, or receiving a legal hold order, regardless of your division's records retention schedule.



Samuel has recently left Linde to work for another company. He is going through some files in a box at home and finds notes, memos and other Linde materials. He knows that he probably isn't supposed to have this information anymore, so he puts it in the trash at his home. Is this okay?

No. Samuel still has a duty to keep any potentially confidential information safe even after he leaves the company. Throwing it in the trash doesn't meet his continuing obligation to protect our information. He should contact his former manager and make arrangements to return the documents.

3.3 We Protect Our Assets

Company assets should be used for legitimate business purposes and not for any employee's personal benefit. Damaged, stolen, misused or wasted company assets have a negative impact on all Linde stakeholders and on the company's operational and financial performance.

Assets can be physical objects, such as computers and other hardware, office furniture and the products we manufacture, as well as intangible items, such as software, intellectual property (IP), confidential business information and trade secrets.

You should report suspected fraud, theft or misuse of company assets promptly to your manager or other resource in this Code.

In addition to using company assets for legitimate business purposes, the company may determine from time to time on a regional level, if you may access company computer resources for personal reasons if use is limited to an incidental level that does not interfere with your job performance. Keep in mind that the use of the company's computer, data and systems are subject to the rules set forth in the Linde IT security policies.



Brock is doing some construction work on his house this weekend. Can he bring home some of the tools he uses at work for his home project?

No. Our company tools and equipment are to be used for business purposes only.

3.4 We Protect Data and Confidential Information

Our company owes part of its success to the confidential and proprietary information we develop and use. Therefore, we do not share confidential information with anyone unless there is a valid business reason for them to have it and they sign a non-disclosure or a confidentiality agreement with Linde. Our responsibility to safely secure confidential and proprietary information remains in effect even after we leave the company.

Additionally, we always comply with applicable laws designed to protect confidential information.



Confidential or proprietary company information is information that belongs to Linde, in not public or is confidential due to agreement. "Proprietary" information also has a business value. It can include formulas, methods, devices, pricing information, customer information, strategies or plans – all things that are critical to our business success.

As a Linde employee, you must follow all of the company's computer security guidelines, particularly with regard to creating safe passwords and using them effectively (including not allowing others to use yours), as well as being using proper precautions in emailing confidential or proprietary information to a third party. You are responsible for following the Linde IT security policies and procedures that apply to your role.

These security obligations also apply to confidential and proprietary information that customers, suppliers and others entrust to Linde. We never leave confidential or proprietary information unsecured nor do we dispose of it improperly, such as in a public trash receptacle.

Because there is always a risk in public or in other places that you might be overheard, be always aware of your corporate responsibility and do not discuss confidential or proprietary information at such places.

Sometimes it may be hard to determine if information is confidential or proprietary. Do not guess if you are uncertain; consult with the Legal & Compliance Department.

If you know or suspect that confidential and proprietary information belonging to Linde has been improperly disclosed, you should report it immediately to your manager or another resource in this Code.

3.5 We Do Not Trade on Inside Information

Linde does its part to support a fair and open securities (stock) market in compliance with applicable laws. Therefore, we do not buy or sell any stock based on any material non-public, or inside, information. We also do not provide inside information to any other individuals, a practice commonly known as "tipping," so that they may trade.

If your role gives you access to material non-public information regarding Linde or its subsidiaries, a customer, a supplier or another company, you must use great care to make sure you do not reveal it, intentionally or unintentionally. Be aware that there are significant criminal and civil penalties for those that violate insider trading laws.



Material non-public information or inside information is data or facts a reasonable investor would consider important in deciding to buy, sell or hold stocks or other securities.

How important or "material" a piece of information is considered can be difficult to determine, so you should consult the Legal & Compliance Department if you have any doubts or questions. However, examples of potentially material information include news of:

- → a significant merger, acquisition, divestiture or joint venture
- → a stock split
- → the execution of a major contract
- → the purchase or sale of a significant asset
- → significant litigation or government investigation

3.6 We Communicate Responsibly

Linde presents its image to the public through company communications. This is why our statements must always be transparent, accurate and aligned with our strategic goals and values. This is also the reason why only those employees authorized to do so should speak to the press or on social media on the company's behalf.

Unless you are an authorized company spokesperson, you may not respond to inquiries about Linde's business, facilities, employees or customers from someone you do not know. Instead, direct all such requests to your head of communications or to the business or the corporate media relations department.

If you receive inquiries from the investment community, you should forward them to Investor Relations.

Please exercise great care not to disclose confidential or proprietary company information when participating on social media platforms, message boards, blogs or any other public forum (such as Facebook, Linked In or Twitter).

All advertising, marketing and sales activities must describe our offerings and services legally, fairly and honestly, never using false, misleading or deceptive information. We also must make sure that we and our business partners use Linde trademarks consistently and appropriately. Therefore, if you work in marketing or sales, you must get approval from the communications department at the regional or group level for all official advertising and promotions and before allowing customers or suppliers to use the Linde name or logo in their advertising. If you have any questions, contact the communications department.

4. Our Commitment to our Customers and Partners



4.1 We Treat Our Customers Fairly

Developing and sustaining community is another key value. While we work hard and take on challenges, our drive to succeed never leads us to forsake our obligations to our customers, compromise our values or cut any corners.

We strive to ensure that our products are made to the highest standards with respect to safety, health, the environment and quality.

We also work with local governments worldwide, so if you are an employee with those customer relationships, you must learn and follow the requirements of government contracts in addition to all other applicable regulations and the law. This process can be very complex, but you can get the detailed information you need from the Legal & Compliance Department. It is important that you carefully read the "Doing Business with the Government" module.

If you are working with a government, you must coordinate all government bids and contracts (including amendments) and coordinate the execution and administration of any government contracts with the designated government contracting contact and the Legal & Compliance Department. Additionally, you must not sign any government contract that has not been approved by your government contracting contact and the Legal & Compliance Department.

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A government (or public) official is an officer, employee or official representative of a government or any government department or agency. Government officials can include political candidates, elected or appointed officials and members of royal families. Government divisions can include state-owned businesses and organizations.

4.2 We Select Our Partners Diligently

Our suppliers and other third parties play a critical role in our ability to operate and provide products and services to our customers. Because of our business partnerships with them, our suppliers' actions and practices reflect on us as well. Therefore, we choose suppliers carefully based on merit and a due diligence process. We require suppliers to comply with legal requirements and to act in a manner that is consistent with our values, the principles in our Code and the law.

4.3 We Provide Limited Gifts and Entertainment

While the exchange of gifts can build understanding, community and goodwill in everyday business life, giving and receiving gifts can also create the perception of a conflict and potentially compromise our decision-making or the decision-making of our partners. Therefore, we must use caution in how we exchange gifts, meals and entertainment.

A general rule at Linde is that the exchange of gifts and entertainment is an exception in business transactions. No employee should offer, give or accept a gift, entertainment or other favor if it will influence or could even appear to influence either party's independent business judgment. Furthermore, employees must take special care regarding entertaining or giving or receiving anything of value to government (or public) officials.

The gift and entertainment policies Linde has developed for employees in various businesses, functions and regions may require you to seek pre-approval. In case of any questions, consult your manager and/or the Legal & Compliance Department.

You are prohibited from offering, giving or receiving benefits of a sexual, offensive or illegal nature and gifts of cash or cash equivalents (such as securities).

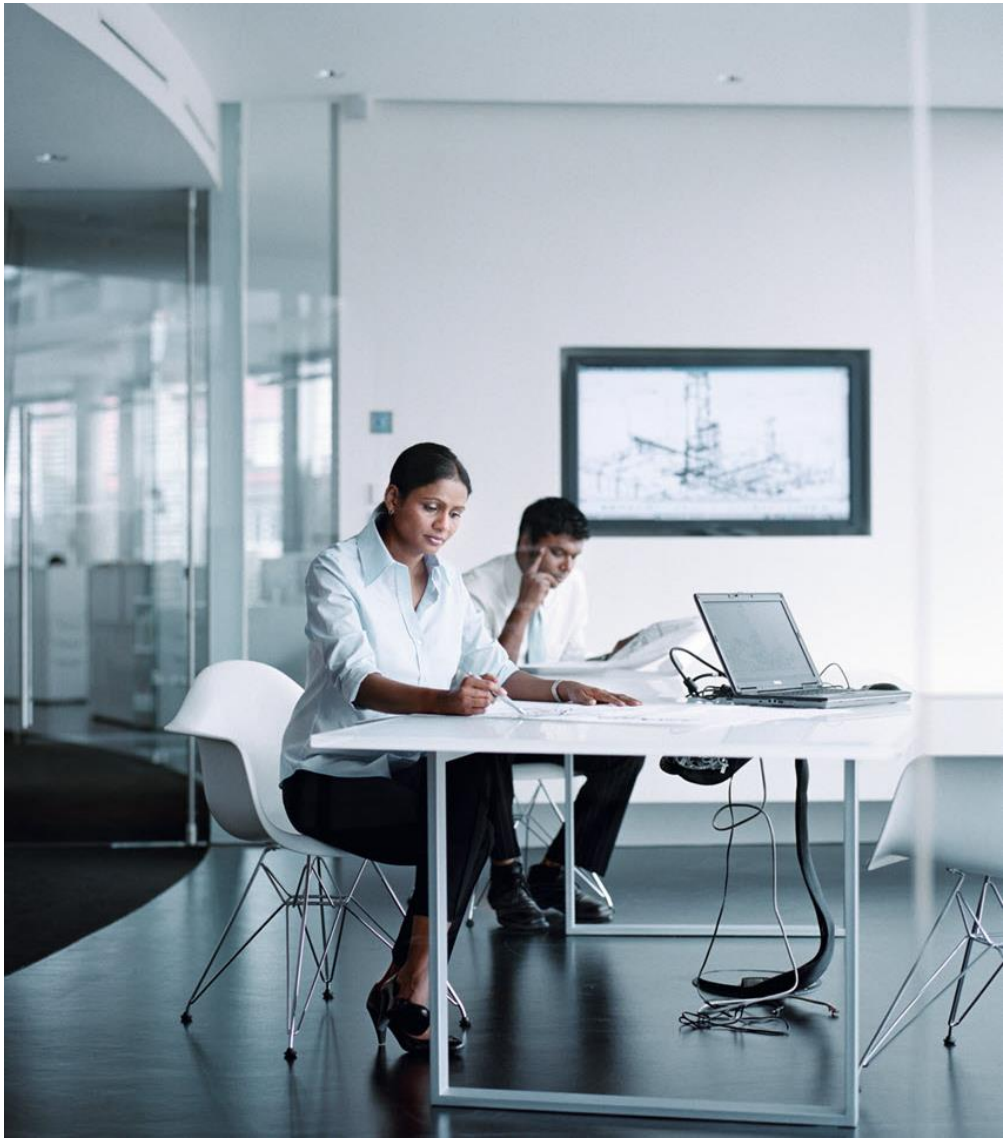
As a Linde employee, you must never request personal gifts, favors, entertainment or other services from an existing or prospective vendor, supplier or customer. You are also obligated to reject and report to your manager any gift, entertainment or favor offered to you or a family member that is not consistent with the company's gift and entertainment policies or otherwise appears to be offered in order to gain influence.

Above all, be sure to review the gift and entertainment policy relevant to your business or country and act accordingly.



Recognizing Inappropriate Gifts or Entertainment
The value, purpose and setting in which a gift, entertainment or favor is given or received determines how appropriate it is. If the item, event or activity would be considered lavish or unusual in normal business practices, it is not acceptable. If you are negotiating transactions, evaluating bids or dealing with a government employee, it is probably not acceptable for you to receive a gift.

5. Our Commitment to our Communities



5.1 We Do Not Bribe

We succeed through fair and honest dealings on the basis of our integrity, Linde's reputation and our superior products and services. We do not seek to gain or give an unfair advantage by providing bribes or kickbacks. Such unethical and illegal conduct can create legal exposure for the company and for you personally and can result in criminal prosecution and substantial monetary fines.

We do not tolerate the use of kickbacks or bribery in any form, and we prohibit third parties acting on our behalf from giving or accepting bribes, directly or indirectly.

The company does not make or allow our representatives to make facilitation payments even if such payments may be permitted under certain national laws.

If you are in a position to hire or supervise vendors or other third parties, you must conduct appropriate due diligence, complete a formal contract and otherwise assure yourself that the other company will not make bribes on our behalf.

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A **bribe** is anything of value given or received by any person, either directly or indirectly, to try to gain an improper influence or advantage.

A **kickback** is a payment a third party makes or agrees to make in exchange for securing your business.

Anything of value can be almost anything, including cash, cash equivalents (e.g. gift cards), gifts, favors, food, entertainment and opportunities.

A government (or public) official can be someone employed by a government or an employee of a business that is owned or controlled by a government.

You are not permitted to establish an illegal on-book or off-book fund in order to make payments or provide anything of value to a third party, nor may you hire a foreign government official or a family member of a foreign government official to perform services for the company without prior written approval from the Legal & Compliance Department.

In providing gifts or entertainment, you must carefully follow the rules described in our Gifts and Entertainment section and policies and make certain that any gifts you give or entertainment you provide cannot be confused for a bribe. Pay attention to the pre-approval process that may apply. Be aware that many public officials are not allowed to accept any gifts. Since this topic can be complex, please contact the Legal & Compliance Department if you have any questions or concerns.

To effectively counter money laundering and terrorism financing, we comply with the relevant anti-money laundering and anti-terrorism financing laws in our business activities. Transparency is important in this context. Therefore, Linde limits cash payments.



Rodney, the purchasing manager responsible for buying office materials, frequently uses one particular supplier. That company's sales representative offers Rodney an envelope containing cash. What should Rodney do?

Rodney should refuse the envelope and inform his manager. Accepting the cash would have violated our policy and our Code.

5.2 We Compete Fairly

In supporting vigorous, lawful and ethical competition, Linde complies with competition and antitrust laws wherever we do business. We do not engage in anti-competitive behavior or misconduct.



Examples of **anti-competitive misconduct** include entering into unlawful agreements with competitors and discussing pricing (price fixing), terms & conditions of sale, bid rigging, customer boycotts, and divisions of customers, territories or markets.

We never seek out or accept a competitor's confidential or proprietary information, nor do we discuss with competitors sensitive business strategies that may be valuable to them, such as plans for divestiture, joint venture or acquisition.

You must plan in advance for any meetings with competitors and get approval from your manager and the Legal & Compliance Department to attend a trade association, professional society or certification organization for standards-setting or project. Have the Legal & Compliance Department review and approve materials you're sharing or presenting at the gatherings mentioned above.

If a competitor tries to involve you in an inappropriate conversation or suggests you do something you suspect is illegal, you must announce your refusal to participate in the misconduct before immediately leaving the conversation and promptly contacting the Legal & Compliance Department to report the encounter.

If you have questions concerning antitrust law issues, you should consult with the Legal & Compliance Department.



Sharla is excited to be heading to her first trade show. When she joins a table for a luncheon, she is seated next to a competitor along with six other people. The competitor introduces herself and starts talking to Sharla. She is not sure what to do?

Sharla can speak with the competitor at the luncheon, as long as the discussion does not mention any prospective or ongoing Linde business, our confidential or proprietary information, strategies, marketing or any other sensitive company information. If the conversation turns to these topics, Sharla must exit the conversation immediately and contact the Legal & Compliance Department to report the encounter.

5.3 We Comply with Trade Regulations and Laws

All countries regulate the way products are exported and imported across international borders. Certain types of products, software and information cannot be directly or indirectly exported to specified countries. Other items can require a permit, license, valuation, end-user certificate/end-use screening or record-keeping, and may require us to file for and receive them before they can be imported or exported.

Laws may also prohibit or restrict exporting, importing or re-exporting products based on factors such as the product's origin, classification, dual-use potential or the customer's identity.

Trade and sanction laws and regulations can be complex and ever-changing. If your job responsibilities involve the import, export or transfer of hardware, technology, software and information, you must be aware of these regulations as well as the applicable Linde policies and procedures that cover your work. Doing business in embargoed countries, or with embargoed persons or organizations, may be illegal or subject to restrictions. Violations of these trade laws and sanctions can carry serious penalties, including fines and civil or criminal prosecution.

If you have any questions regarding exporting or importing (including carrying by hand) of any Linde's products or technologies, consult the Legal & Compliance Department or the trade compliance group.

5.4 We Are Committed to Human Rights

We recognize every person's innate humanity and treat everyone with dignity and respect. In supporting the protection and promotion of human rights worldwide, Linde abides by the principles of the International Bill of Human Rights enacted by the United Nations, and does not condone nor engage in discrimination, harassment, violations of privacy, slavery or servitude, human trafficking, child labor, restrictions on free assembly or unfair employment practices.

We adhere to these Human Rights principles, and we expect everyone with whom we conduct business to observe similar standards.

5.5 We Are Good Corporate Citizens

Linde's corporate responsibility philosophy is based on the company's vision, values and principles: to demonstrate responsible behavior towards each other, our communities and our environment.

This means we are committed to developing technologies and products that combine customer benefit with sustainability, we actively support educational and research projects related to our core business areas, and we provide accountability to all our stakeholders at every business location worldwide.

As a conscientious corporate citizen, Linde supports employees' personal participation in the political process. However, there are strict laws regarding how corporations and employees or other parties representing corporations may engage in politics. Therefore, you cannot engage in any unauthorized lobbying or make any direct or indirect political contributions to candidates, elected or appointed office holders, government officials or political parties on Linde's behalf.

You also may not use company funds, property, personnel or services to support any candidates, elected or appointed office holders, government officials or political parties. You may not engage in personal political activity on Linde time or use company resources for such a purpose.

Furthermore, managers must not coerce or pressure any employee to contribute to any political candidate or party.

6. Waiver

Any waiver of our Code must be made by the Board of Directors.

7. Business Integrity Certification

Please document your commitment to uphold the principles described in this Code of Business Integrity.

I certify that I have read and understand Linde's Code of Business Integrity and that I have and will continue to comply with these standards.

_____

Print Name

_____

Print Business Unit

_____

Date, Signature

Linde GmbH
Seitnerstrasse 70, 82049 Pullach, Germany
linde.com

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