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## I. PURPOSE

This policy sets forth the Company's expectations and requirements regarding Gifts and Entertainment (which may include meals and travel) – that are either offered or received. We have established these rules because they can be perceived as bribes or raise potential conflicts of interest between an employee or director and Modine. Our employees and directors must avoid improper personal benefits for themselves, their family members or other third parties that result from their association with Modine. In addition, our employees and directors may not offer or accept Gifts or Entertainment that might appear to have the intent or effect of influencing the recipient's business decision-making.

## II. SCOPE

This policy applies to all Modine directors and employees, as well as any third party acting specifically on our behalf. Each has a duty to become familiar with this policy, comply with its provisions, and report any suspected violations .


## III. DEFINITIONS

- A. **Business Courtesy** is a Gift made or received only if it is obvious that the sole intention of such Gifts is comply with the local customs and NOT to give or receive a reciprocal improper advantage.
- B. **Entertainment** includes, but is not limited to, meals, beverages, recreation, lodging, transportation and tickets.
- C. A **Facilitation Payment** is any payment to expedite routine government functions. This does not include payment of fees for expedited services that are included in a schedule published by a government function and available to all.
- D. A **Gift** is any item of monetary value presented to any of our employees or directors by a non-Modine party or person, or any item of monetary value presented to a non-Modine party or person by any of our employees or directors. A Gift also includes a charitable donation made by a non-Modine party on behalf or for the benefit of or in the name of a Modine employee or director or a charitable donation made by a Modine employee or director on behalf or for the benefit of or in the name of a non-Modine party.

## IV. POLICY STATEMENT

All our business dealings must be based solely on sound business decisions and fair dealing. Therefore, all our directors and employees, as well as any third party acting specifically on our behalf ("3rd Parties") are expected to maintain the highest standards of ethical behavior and business conduct.

We may not do business with any current or proposed 3<sup>rd</sup> Party who fails to comply or demonstrates or indicates an unwillingness to comply with this Policy and/or our procedures.

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### A. Usually Acceptable

As a general rule, Gifts and Entertainment should never be requested. Unsolicited Gifts and Entertainment are generally acceptable so long as the value is truly trivial or nominal, the frequency is not excessive, and there are no circumstances that could lead a reasonable person to believe the Gift or Entertainment is being provided to influence judgment. The following generally fall into the “acceptable” category:

- Occasional meals of reasonable expense between a Modine employee or director and a Modine business partner.
- Ordinary sports, theatre and other cultural events with a specific business purpose, so long as a Modine employee or director and a Modine business partner are present.
- Trivial promotional items bearing the logo or other insignia of Modine or a Modine business partner (e.g. caps; golf balls; mugs or cups; pens).
- Small Gifts of food (e.g. chocolates), flowers or plants given at or around a recognized holiday or a recognized special event.
- Other Gifts of trivial or nominal value that are consistent with local norms or customs.


As our Code of Conduct states: “**Remember:** What is considered trivial or nominal in one part of the world or in a particular circumstance might be considered significant in another. We must assess each situation separately before acting.”

*\*\* Even usually acceptable Gifts and Entertainment may require prior approval. See Section C, below. \*\**

### B. Always Prohibited

Some types of Gifts and Entertainment are simply wrong, either in fact or in appearance, such that they are never permissible. No one can approve these. No offer, Gift, Entertainment or anything of value may be given if it is:

- Clearly given to influence judgment, whether because of type or value.
- Illegal or likely would result in a violation of law.
- Cash or a cash equivalent (such as Gift cards, Gift certificates, loans, stock, or stock options).
- Cash charitable contributions (a) made by a Modine employee or director in their official capacity to an organization on behalf or for the benefit of or at the request of a 3rd Party with which Modine does or seeks to do business; or (b) made by a 3rd Party doing business or seeking to do business with Modine to a charitable organization with a direct personal relationship with the Modine employee or director to whom the donation was directed.
- Part of an agreement requiring anything in return for the Gift.
- Sexually oriented, or otherwise in violation of our commitment to mutual respect.
- In violation of our standards or the standards of the recipient’s organization.
- Facilitation Payments.

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- Not appropriately recorded or recognized from an accounting standpoint.

### **C. Prior Approval is Required**

In addition to the above restrictions and prohibitions, prior approval is always required before giving or receiving the following:

- Any Gifts with a value exceeding \$50 or the local currency equivalent in a 12-month period.
- Any Entertainment that is of unusual or large expense or frequency, including any Entertainment offered to a Modine employee or director that includes travel expenses (e.g. an offer to pay the recipient's travel expenses to attend an event in another location).
- Any travel-related expenses provided by a Modine employee or director for a non-Modine party (including day trips away from the office and weekend travel), unless Modine is contractually obligated to reimburse the non-Modine party for such expenses.
- Any Gift or Entertainment provided by an organization (other than trivial promotional items bearing the logo or other insignia of that organization) while bidding or contract negotiations are pending that relate to that organization.


All Modine employees should seek approval from their immediate supervisor, so long as that person is not also involved in the giving or receiving of the Gift or Entertainment, in which case that employee must move up one level of supervision as appropriate. All directors should seek approval from the Board Chair or Lead Director or, in the case of the Board Chair or Lead Director, from the CEO.

### **D. Government Officials**

There are special rules that apply to dealing with governmental officials. These are likely to be more restrictive than the general guidance in this Policy, so you should contact the Legal Department for guidance before considering any Gifts to or Entertainment of any governmental officials.

### **E. Returning Gifts**

All Modine employees and directors are to advise anyone that offers or provides a Gift or Entertainment that is inconsistent with this Policy (a) that he/she cannot accept it; and (b) that he/she expects that business partner to comply with this Policy in the future. Gifts received without prior notice that are inconsistent with this Policy are to be politely returned with an explanation that our standards do not permit us to accept such Gifts. When returning such a Gift is not feasible due to expense or other factors, it should be anonymously donated to a charity of Modine's choosing, with a notice to the provider of this action taken. If the Gift cannot be donated due to its nature (e.g. food items; flowers; plants), the Gift should be accepted on behalf of the specific Modine location at issue, not the individual, and shared broadly among employees in the office to the extent possible.

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## F. Records

As with any other expenses, the costs of Gifts and Entertainment Modine provides must be appropriately recorded or recognized from an accounting standpoint, which includes accurately classifying and characterizing the nature of the expense.

## G. Quick Tips

Here are some helpful tips when considering whether to accept a Gift:

- Cash Gifts are never appropriate
- Don't accept a Gift if it could cause you to feel an obligation toward the Gift giver
- Don't accept a Gift from a vendor if it may give the vendor, other suppliers or subcontractors the impression that they must provide similar Gifts or favors in order to obtain Modine's business
- Don't justify accepting a Gift by arguing, "Everybody else does it," "I deserve it," or "No one will ever find out."

## V. FREQUENTLY ASKED QUESTIONS

### **Q: Is it ever OK to accept a Gift or Business Courtesy from a customer?**

A: You should never say or do anything to suggest that Gifts are necessary. However, in some cases, routine Business Courtesies may be appropriate to accept – if such Business Courtesies are consistent with this Policy.

### **Q: A customer with whom I have been working closely recently presented me with \$300 gift card and a plaque for outstanding service. Can I keep it?**


A: Thank the customer and keep the plaque. However, since it is against this Policy to accept cash, or cash equivalents (including gift cards) you should return the gift card with a polite note of thanks and a brief explanation of this Policy.

### **Q: I received an expensive basket of fruit from a supplier as a holiday present. I did not solicit the Gift. What should I do?**

A: Inform your supervisor that the Gift was received. Where it is impractical to return the Gift, it should be shared with others in the work area, or it can be given to a charitable organization.

### **Q: Is it allowable to ask suppliers to provide small gifts or promotional items bearing the logo or other insignia of Modine or a Modine business partner (e.g. caps; golf balls; mugs or cups; pens) for Modine events or employee appreciation or recognition?**

A: No. You should never ask or solicit gifts from Modine business partners because it could appear as if the partner is obligated or will be viewed more favorably for doing so.

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However, as noted in the policy, you may accept trivial promotional items or other Gifts of trivial or nominal value so long as the frequency is not excessive, and there are no circumstances that could lead a reasonable person to believe the Gift or Entertainment is being provided to influence judgment.

**Q: Is it allowable to buy a drink for a supplier representative after a meeting at the end of the day?**

A: Yes, if it is after business hours and no other laws, company policies or behavioral standards are violated (e.g. excessive consumption of alcohol charged to Modine; intoxication while participating in company business; drinking alcohol and returning to work or driving under the influence of alcohol).

**Q: I have access to some tennis tournament tickets that I know a customer's representative/employee would appreciate, but I think it is against her company's policy for her to accept them. If she doesn't care about the policy, can I give her the tickets?**


A: No. If you know that giving a Gift will violate the policy of the recipient's company, you may not give the Gift. Just as we want others to respect our standards, we will respect theirs.

**Q: I have been asked to pay a small "gratuity" in order to help secure some business for Modine. Is that OK?**

A: A "gratuity" is similar to a Facilitation Payment - it's given beyond the provider's obligation, in return for, or in anticipation of, some service courtesy. A gratuity, unlike a Gift, is given or received expecting to get something, such as business or favors, in return. You cannot give or receive cash or other gratuities in connection with the negotiation or transaction of company business. However, payment of fees for expedited services that are included in a schedule and available to all, is not prohibited by this policy.

**Q: I receive a holiday card from an existing supplier containing instructions to use a website to designate a charity to receive a contribution of \$100 from the supplier. May I designate such a charity?**

A: Two factors to consider: (1) Is the value of the contribution likely to influence you to continue doing business with that supplier? If so, you should thank the supplier, but politely and firmly decline. (2) If the value is not going to influence you, then what charity would you like to designate? If you have a direct, personal involvement in a charity (such as being on board or performing significant work on behalf of the charity), you may not designate that charity, as it could be viewed as a conflict of interest. However, if you select a charity with which you have no such involvement, it is likely to be OK. Please confirm with your supervisor, prior to any such designation.

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## **VI. COMPLIANCE RESPONSIBILITY**

All employees and directors are responsible for supporting the principles contained in this Policy and working with fellow employees to continually monitor our compliance.

Failure to comply with this Policy may subject an individual to discipline, up to and possibly including dismissal for cause, whether or not the individual's failure to comply results in a violation of law.