

Code of Ethics. A comprehensive guide to
The Linde Group's expectations for integrity
in the workplace.

LeadIng.



THE LINDE GROUP



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Executive Board

Dear colleagues,

Many factors contribute to our success. Among them are the scope and quality of our products and projects and our commitment to be 'Leading'.

Other factors, which are more difficult to measure but just as real, define who we are and how we will be perceived as The Linde Group.

One of The Linde Group's most valuable assets is our reputation for uncompromising ethics. This has been and will continue to be the direct result of our conduct both on and off the job.

The Code of Ethics will help to guide you in a business environment that has become more complex in recent years. It will outline what you must do to comply with laws and regulations. It also will speak to our values and principles – safety, integrity, sustainability, and respect. Putting them into practice will help us to maintain our licence to operate as an employer, supplier and publicly owned company.

With your help, The Linde Group will maintain its fine reputation and continue to earn respect from all stakeholders and the communities in which we live and work.

Munich, July 2011



Professor Dr.
Wolfgang Reitzle



Dr. Aldo Belloni



Georg Denoke



Sanjiv Lamba



J. Kent Masters

Professor Dr Wolfgang Reitzle

Born 1949

Doctorate in Engineering (Dr.-Ing.),

Degree in Engineering (Dipl.-Ing.)

President and Chief Executive Officer

Responsible for the following global and central functions: Communications & Investor Relations, Corporate Strategy, Group Human Resources, Group Information Services, Group Legal, Innovation Management, Internal Audit, SHEQ (Safety, Health, Environment, Quality), Gist Division
Member of the Executive Board since 2002

Dr Aldo Belloni

Born 1950

Doctorate in Chemical Engineering (Dr.-Ing.)

Responsible for the Engineering Division, the operating segment EMEA (Europe, Middle Eastern, Africa) and the Global Business Unit Tonnage (on-site)

Member of the Executive Board since 2000

Georg Denoke

Born 1965

Degree in Information Science,

Degree in Business Administration

Chief Financial Officer, Employment Director

Responsible for the following global and central functions: Capital Expenditure, Financial Control, Group Accounting & Reporting, Group Treasury, Growth & Performance, Mergers & Acquisitions, Procurement, Risk Management, Tax
Member of the Executive Board since 2006

Sanjiv Lamba

Born 1964

Bachelor of Commerce,

Chartered Accountant

Responsible for the operating segment Asia Pacific, the Asian Joint Ventures and the Business Area Electronics (electronic gases)
Member of the Executive Board since 2011

J. Kent Masters

Born 1960

BS Chemical Engineering, MBA Finance

Responsible for the operating segment Americas, the Global Business Unit Healthcare and the Business Area Merchant & Packaged Gases (liquefied and cylinder gases)

Member of the Executive Board since 2006



The Linde Code of Ethics is structured to reflect the expectations of our main stakeholder groups. Each Linde employee must learn and comply with the standards and laws that apply to their job. Linde will actively monitor the standards set out in the code.

1.

Ethics and compliance within The Linde Group

Who we are

The Linde Group is a world-leading gases and engineering company with around 48,700 employees working in more than 100 countries worldwide. The strategy of The Linde Group is geared towards sustainable earnings-based growth and focuses on the expansion of its international business with forward-looking products and services.

What does the code mean for each employee?

Each Linde employee must, using the code as a reference point, learn and comply with the standards and laws that apply to their job. The code applies to all employees, directors and officers. Linde will seek to influence and encourage its business partners to adopt the standards set out in the code. The standards in the code must be applied to all our business operations.

The code does not alter the terms and conditions of employment with Linde. Rather it helps each of us to understand what is expected of us to make sure we always act responsibly and with integrity. Linde will actively monitor the standards set out in the code. Failure to comply with the standards set out in the code may result in disciplinary action, including dismissal, and may also result in criminal or civil prosecution.

Why does Linde need a code?

The standards set out in our code determine how Linde will maintain its relationships with customers, suppliers, governments, other businesses, the environment and people. These standards provide clear guidance on how we are expected to act in certain circumstances and will ensure that Linde's good reputation will be maintained and enhanced. Failing to follow Linde's Code of Ethics may expose the organisation and its employees to serious harm – to the business, environment, people and the reputation we have all worked to earn. We could also be exposed to penalties and even imprisonment of individuals in serious cases of misconduct. Acting responsibly is important and requires ever greater care given the ever-changing corporate environment.

How will Linde sustain the code?

The Linde Code of Ethics must effectively manage risk for all businesses and regions within The Linde Group. To manage risk effectively, the code must be a reference point for all employees. To be a reference point, the code must be sustained inside all our businesses. To do so, Linde intends to use a code sustainability programme. Linde will make every effort to sustain the code and will provide training on relevant ethical and legal issues. This programme is designed to maintain credence in the code and keep it up-to-date throughout the company on an ongoing basis.

Does the code include all Linde standards, policies and practices?

The code cannot describe in detail every Linde policy, standard or practice that may apply. Where there are more detailed guidelines or standards to clarify the code, details of how to find these are given within the code itself. The guidelines, standards, policies or information sources referred to in this code are not part of the code itself.

How is the code organised?

The Linde Code of Ethics is structured to reflect the expectations of our main stakeholder groups. Our stakeholders are people with an abiding interest in our company. Customers, suppliers and markets – customers who are satisfied and feel understood; suppliers who appreciate us because we are demanding, yet fair; and markets, in which we play an important role. Shareholders – who expect our organisation to maximise the value of their investment. Employees – who work with enthusiasm and pride because they feel challenged and valued. Communities – in which we play a practical and positive role.

Are there higher standards for managers?

People in management or supervisory roles, depending on their function within the organisation and their corresponding employment duties, are expected to:

- Support and foster a working environment where ethical conduct is recognised, valued and exemplified.
- Ensure that their employees and teams understand and follow the code and have the resources to do so.
- Support employees who raise questions or concerns in good faith about ethical questions.
- Monitor and consistently enforce the standards set down in the code.
- Set a good example and encourage others to do likewise.

Which companies are bound by the code?

All Group companies and subsidiaries and all companies that Linde controls or of which it has managing control must observe the Linde Code of Ethics. In joint ventures where Linde does not have control, Linde will seek to influence and encourage its joint venture partner to adopt the standards set out in the Linde Code of Ethics.

Does the code cover local laws?

Linde does business throughout the world and this means that employees are subject to laws in the different countries in which they operate. The code sets minimum standards of behaviour expected within Linde. Where local laws or other existing Linde policies are more onerous than our code, the local laws or respective other Linde policies will apply. If you are unclear about which laws or policies apply to you and your job then please consult your line manager or your legal department.

Non retaliation policy

Linde will not tolerate and strictly prohibits retaliation against anyone who reports issues or concerns in good faith.

Values

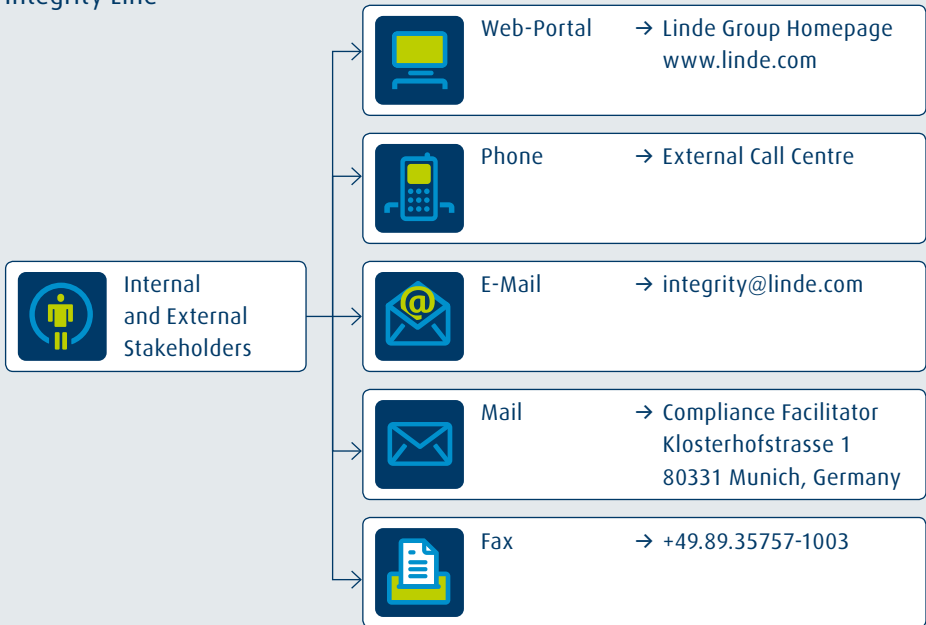
The Linde Code of Ethics is designed to build and enhance the ethical integrity of all its employees and directors. In that regard, the Code of Ethics supports the Linde corporate vision, values and principles.

2.

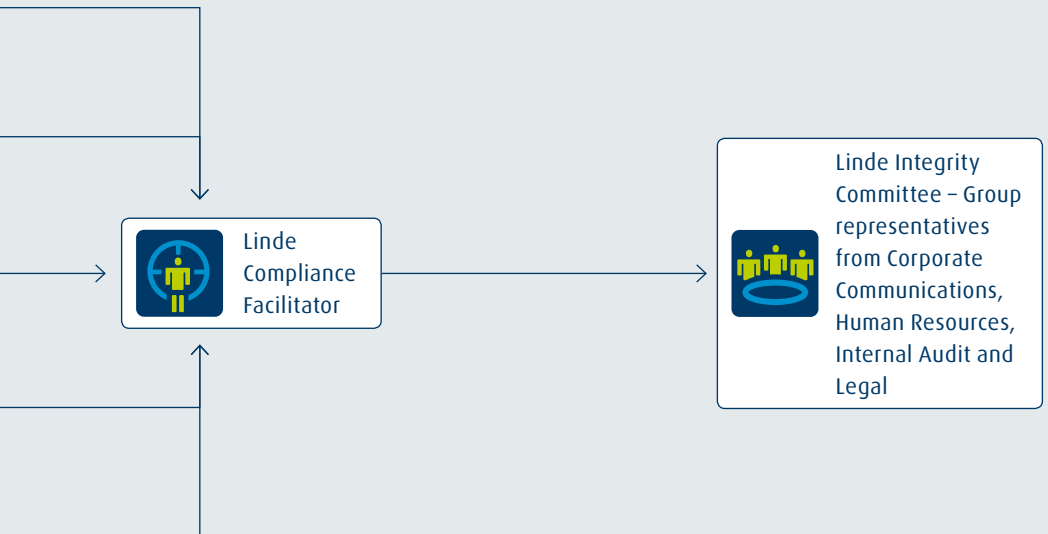
The Linde Group Integrity Line

Whilst working for The Linde Group, there may be occasions where individual employees have concerns about their work or the business of the company. Employees are encouraged in such circumstances to share and discuss these issues with their line manager before considering other avenues for resolving their concerns. If it is not possible to share or discuss a concern with a line manager then an employee can choose to raise certain qualified concerns through The Linde Group Integrity Line.

Integrity Line



The Linde Group Integrity Line as described below is an integral part of ethics and compliance within Linde and the means by which concerns or allegations may be raised by both internal and external stakeholders of The Linde Group. The Linde Group Integrity Line will operate in a respective jurisdiction or business, having taken into account all necessary consultation requirements and the approval processes mandated under applicable local law. You will be informed when and how The Linde Group Integrity Line will be introduced and operated in your organisation. The Integrity Line shall be managed collaboratively by the Linde Integrity Committee, comprising Group representatives from Corporate Communications, Human Resources, Internal Audit and Legal.



Employees who have questions, need advice or want to report a (potential) violation of The Linde Group Code of Ethics will be able to speak with their line manager or supervisor. If the (potential) violations involve the supervisor or line manager, the employee is able to talk to another manager or with Human Resources, Internal Audit or a Legal representative.

If for any reason an employee cannot raise a certain qualified concern with their line manager or with any of the other people or functionaries named above, then they will still be able to raise their concerns 24 hours a day, 7 days a week through the Integrity Line in the areas of accounting, internal accounting controls, auditing matters, improper payments, and banking and financial violations where the interests not only of the local Linde entity but of several Linde entities or of the entire Linde Group are affected. There are several ways this can be done:

- Through a dedicated web portal designed to receive concerns.
- Through a globally accessible Integrity Line phone operated through a third party company that manages these calls for The Linde Group.
- By e-mail to a dedicated confidential inbox operated by the Linde Compliance Facilitator – integrity@linde.com.
- By normal post marked for the attention of the Compliance Facilitator – Klosterhofstrasse 1, 80331 Munich, Germany.
- By fax +49.89.35757-1003.

However, the foregoing means of raising questions, obtaining help or reporting an incident are not exclusive. Employees remain free to raise questions, obtain help or report an incident in any other appropriate manner. Once a concern is received, it will be logged on a dedicated confidential database, given a unique identifying number and be dealt with by the Linde Compliance Facilitator.

This will be done in accordance with the applicable process designed to ensure that all concerns are treated fairly, dealt with quickly and communicated appropriately. All concerns reported to the Compliance Facilitator will be dealt with in accordance with data protection legislation. Linde will not tolerate retaliation against any concern that is reported in good faith.



Linde believes that business relationships founded on openness and trust, where both parties benefit, will drive growth and prosperity for customers, suppliers and the markets.



3. Making ethical decisions

On some occasions, whilst the Linde Code of Ethics may give you some guidance on a specific set of circumstances, you may still feel uncertain about what decision to make. You should try to consult with your line manager or supervisor in such a situation.

The following diagram sets out considerations that others have found helpful in making a decision. It is by no means be conclusive. In addition, your legal department is prepared to clarify things with you.

Linde believes that business relationships founded on openness and trust, where both parties benefit, will drive growth and prosperity for customers, suppliers and the markets. Linde will always seek to understand the needs of its customers and other third parties.

Linde will also conduct itself fairly and honestly, always competing as vigorously as possible within legal boundaries.

Where an ethical issue arises please consult the following diagram to guide your thinking:



Recognise that you have an ethical issue in the first place

Are you being asked to do something that you think may be wrong?
Are you aware of potentially illegal or unethical conduct by a colleague, customer or supplier?



Think before you take action

Summarise the issue you believe you are facing. Is it clear?
Ask yourself, why is this a problem?
Consider what your options are.
Review all of the relevant facts and considerations.
Could anyone else be affected?
Ask for guidance from your line manager.



Decide what course of action to take

Re-read the Code of Ethics.
Are there any legal or monetary considerations?
Assess the risks and how they could be minimised.

Once you have formulated your decision:



Consider the repercussions of your claim

Would you be happy explaining what you did to your line manager, colleagues, family and friends without shame or embarrassment?
Would The Linde Group be comfortable if your decision appeared in a newspaper?
As an employee of an international company, ask yourself how your decision would be viewed in a global context.
Would your decision still be the same?



Proceed

Communicate your decision and your rationale in an appropriate manner. Ensure changes are made to standard operating procedures where relevant.

4.

Dealing with our customers, suppliers and markets

4.1 Competition

Issue

- Competition or anti trust laws are designed to protect free and fair competition and ensure that the best interests of the consumer are served.
- These laws apply in every country in which Linde has business interests and some laws apply across jurisdictional boundaries.

Guidance

- Linde supports vigorous, lawful and ethical competition and will comply with all competition or anti trust laws wherever it does business.

Further information

- Anticompetitive behaviour, such as entering into unlawful agreements with competitors, has very severe consequences:
 - Fines of up to ten percent of global Group turnover.
 - Prison sentences for individuals convicted of price-fixing.
 - Private actions can be brought against a company by its customers for damages.
 - Serious reputational harm, which in turn can affect a company's share price.
- Even unintentional violations may be punishable.

Any violations of competition laws will not be tolerated by The Linde Group.

When you have any doubts concerning competition law issues, you should always consult with your legal department.

EXAMPLE // Your business has a strong market share in your region. You really want to increase that share at the expense of your nearest competitor. You draft a proposal for your line manager that seeks to lower your prices to deliberately drive your competitor out of the market. You discuss your proposal with a colleague over coffee one morning. She says that this may be tricky and that you should ensure that what you are proposing is legal. What should you do?

→ You should check this with your legal department. Where a company has a strong market share, it may be considered dominant in that market according to the law. This means that the company will have extra obligations relating to how it can operate in that market. In particular it needs to be careful about how it prices its products. In your circumstances you should be very careful about using your market strength to drive other competitors out of your market as this may be considered an abuse of dominance by the authorities.

EXAMPLE // At a trade association meeting, a representative of one of our competitors approaches you with an idea to share information around price increases. Should you share this information?

→ No. Talking with our competitors can be construed as colluding with them to the detriment of the market, so you should always be cautious about talking or exchanging information with competitors. In these circumstances, sharing information on pricing would be viewed as a direct breach of competition laws. You should politely decline and keep a record to show that you refused the approach.



Linde will always seek to understand the needs of its customers, suppliers and other third parties. Linde will also conduct itself fairly and honestly, always competing as vigorously as possible within legal boundaries.

4.2 International trade

Issue

- All countries regulate the way products are exported and imported. These export control regulations apply to transactions with third parties and between related companies and apply across international boundaries.
- Certain products, software and information cannot be directly or indirectly exported to specified countries.

Guidance

- Linde will observe and support all laws and regulations governing how companies may export and import products, services and information to any part of the globe.
- The Linde Group will create and maintain a trade compliance programme.

Further Information

- Doing business in embargoed countries, or with embargoed persons or embargoed organisations is subject to restrictions or may be outright illegal.
- Violators may be subject to serious penalties, including fines and, in the case of individuals, even imprisonment.

EXAMPLE // You are approached by a customer wanting to export manufacturing components to a country subject to a UN embargo. They want to move quickly, and complete the order in the next few days and therefore ask if you can keep the order and invoicing paperwork to a minimum. What should you do?

→ UN embargoes, along with the laws of individual countries that implement these embargoes, may stipulate that an export licence be obtained prior to shipment or prohibit such shipments entirely depending on the characteristics of the product, the identity of the customer, the ultimate end-use and the country of end-use of the product. You should check with your legal department before giving your potential customer an answer.

4.3 Dealing with governments

Issue

- Special care must be taken when:
 - dealing with the government as a customer or
 - dealing with a government regulator.
- Severe sanctions can apply to violations of such rules.

Guidance

- Linde employees must take care not to expose Linde to unnecessary risk during such dealings.
- Any information provided to a government, either as a customer or as a regulator must be truthful and accurate and protect Linde's legitimate interests effectively.
- Your legal department can provide guidance in relation to your interaction with any government regulator.

EXAMPLE // You receive a letter from the government asking The Linde Group to provide certain information within a specified time period. What should you do?

→ Linde will always seek to meet government requests for information. You should immediately tell your line manager about the letter you have received or contact your legal department to see how the request should be handled.

4.4 Our products

Issue

- Many of Linde's products are heavily regulated, mainly because they are used in industries or fields such as healthcare.

Guidance

- Linde develops innovative solutions and produces sophisticated products that meet the individual needs of our customers.
- Linde researches, develops and works for the benefit of people who use our products.
- Linde strives to ensure that our products are made to the highest standards with respect to safety, health, the environment and quality (SHEQ).

Further information

- For further information on the regulation of medical products or on SHEQ, visit our intranet site.

EXAMPLE // You become aware that The Linde Group may be providing an industrial gas that has not been properly licensed. What should you do?

→ You should immediately contact your manager and discuss whether you should contact SHEQ or a healthcare safety manager to ensure that the proper licence is put in place.

4.5 Ethical purchasing

Issue

- Linde's suppliers play a critical role in its ability to operate and provide products and services to its customers.
- The ethical performance of Linde's suppliers is scrutinised by our external stakeholders and can affect the way Linde is viewed.

Guidance

- Linde will choose suppliers carefully based on merit.
- Linde requires its suppliers to comply with legal requirements and to act in a manner that is consistent with Linde's Code of Ethics.
- Linde expects its suppliers to actively cooperate in achieving the objectives of the SHEQ policy.

EXAMPLE // You become aware that a supplier does not have a waste management system in place and could possibly leak hazardous substances. What should you do?

→ Discuss your concern with your line manager and contact the responsible procurement manager to have a waste management system put in place as soon as possible. You should also consider discussing the matter with SHEQ.

4.6 Advertising

Issue

- Linde's reputation is valuable.
- To help ensure the ongoing trust of our customers, marketing, advertising and sales activities must describe our offerings and services legally, fairly and honestly.
- Linde's trademarks must be used consistently and appropriately to avoid loss of our legal rights.

Guidance

- If a customer or supplier wants to use Linde's name or logo in their advertising, this must be approved by the communications department at the regional or Group level.
- All official advertising and promotions must be approved by Corporate Communications or by a regional communications manager.
- Practices that are false, misleading or deceptive are strictly prohibited.

EXAMPLE // You become aware of an advertising campaign that makes false claims about Linde's products and disparages a competitor's product in a misleading way. What should you do?

→ Contact the communications department at the corporate level for guidance.



Linde's shareholders expect our organisation to maximise the value of their investment. Linde always seeks to exercise care in the use of its resources and assets and is open, accurate and transparent about its operations and performance and how they are reported.

5.

Dealing with our shareholders

5.1 Financial reporting and communication

Issue

- Shareholders, financial analysts, creditors, lenders and other members of the public rely on Linde to provide them with reliable information regarding the company's operations, performance and outlook.
- Linde's credibility is measured in particular by the integrity of its books, record keeping and financial reporting.
- Failure to keep accurate and complete records can be construed as a financial irregularity or as fraud.

Guidance

- Linde will implement and maintain effective business controls to ensure that financial reporting has a sound basis to work from.
- All relevant Linde employees must help to ensure that the reporting of business information – computerised, on paper or in any other format – is accurate, honest and timely.
- Linde will provide all members of the public with equal access to the same honest and accurate information.
- Any enquiries from the investment community must be forwarded to Investor Relations. Employees should not answer any questions from the investment community or the press.

EXAMPLE // Your team's year end results are ahead of budget. A piece of new equipment is due to be purchased and delivered in early January of the new year. Your plant manager has asked whether the invoice for the equipment can be paid for out of this year's budget. Is this ok?

→ The status of your budget is not relevant. Where goods or services have not been received or supplied, the liability must not be recognised.

5.2 Insider dealing

Issue

- Insider dealing laws prevent people from trading for their own or another person's benefit based on relevant information, which they become aware of ahead of the market.
- Insider dealing typically occurs when an insider or a related party trades in shares or other securities based on material or non-public information obtained through the insider's job, stolen or otherwise misappropriated.

Guidance

- Linde is firmly committed to supporting fair and open securities (equities or stock) markets throughout the world.
- Linde employees, like all other people, are prohibited from dealing in shares or other securities belonging to Linde, any publicly quoted company within The Linde Group, or any other company based on "inside information" obtained from their jobs.

EXAMPLE // Your brother owns some Linde Group shares and you know that he is thinking about selling them. You know that The Linde Group quarterly results about to be announced are very good. You want to tell him to keep the shares until after the quarterly results are announced. What should you do?

→ All of your knowledge of the forthcoming quarterly results is considered confidential and price sensitive information by all financial regulators. You must never reveal this type of information to anyone outside The Linde Group. If you had chosen to let your brother know, telling him could be seen as a criminal offence, which would affect not just you personally, but also your brother and The Linde Group.

EXAMPLE // You are working on a project which gives you access to very detailed financial information about forthcoming Group results. You would not normally have access to this information. You know that there is currently no restriction in place preventing you from dealing in Linde shares, however, because of the information you now have access to you are uneasy and worried about whether you can trade in Linde shares. What should you do?

→ You should consult with your legal department about this and not carry out any share transactions until you have done so. The information you now have access to may very well mean that you are restricted from dealing in Linde shares.

5.3 Protecting company secrets

Issue

- Linde's intellectual property is its competitive edge.
- Linde's confidential information is critical to the company's success.
- Innovative products and solutions are important to the continuous growth of Linde.
- Linde produces valuable, non public ideas, strategies and other business information, i. e. intellectual property, which it owns and needs to protect.
- Misappropriating third parties' confidential information can expose Linde and its employees to risk.
- Various laws protect confidential information.

Guidance

- Employees must take adequate steps to protect Linde's confidential information, which they have in their possession.
- Linde will not use the confidential information they have on other companies.
- All inventions made by employees or by third parties for use by Linde must be given adequate legal protection.
- Licences for Linde's patents or know-how must be negotiated and issued only in coordination with the legal department and company management.
- All employees must respect confidential information belonging to others.

EXAMPLE // One of your team members has just joined The Linde Group from a competitor. She wants to give you some confidential marketing information that she was involved with during her time with the competitor. Should you accept the information?

→ No! This would be a breach of the Code of Ethics. Your team member has an ongoing obligation to the former employer to keep their information confidential. If she provides you with that information then you will also have a duty to protect the competitor's information and not to use it for Linde's benefit.

EXAMPLE // You have just submitted a bid for new business with a potential new customer. The potential customer calls you for a face-to-face meeting. In that meeting the customer hands you a copy of your closest competitor's bid for the same business and asks you to improve your bid. What should you do?

→ Call your legal department straight away. You should not use the information without checking that you are able to do so. The bid put together by your competitor may very well be confidential depending on the terms of the bid. If the competitor's bid is confidential then it is illegal for you to use it. You may, depending on the terms of the bid, have to hand the competitor's bid straight back to the customer.

5.4 Protecting company assets

Issue

- Linde company assets, whether in physical or intangible form, are intended to help employees achieve business goals.
- Damaged, stolen, misused or wasted company assets impact negatively on all of us and the operational and financial performance of Linde.

Guidance

- Company assets must be used for legitimate business purposes only.
- Employees may occasionally use company resources, such as photocopy machines or telephones for personal use provided that there are no significant increased costs, other employees are not being distracted or inconvenienced, and other Linde standards are being followed (Linde's Information Services (IS) access rules). Local policies permitting a certain use of Linde's facilities are not hereby affected.
- Employees must use Information Technology (IT) assets in accordance with IS Policy.

EXAMPLE // I have a cement mixer at home that I want to lend to my father. Can I use a Linde Group truck to transport the cement mixer to my father?

→ No. Linde's vehicles (and the insurance on those vehicles) are solely for use on Linde business and may not be used for any other reason.



Linde company assets, whether in physical or intangible form, are intended to help employees achieve business goals.



Linde aims to create a safe workplace for all its employees and to build enthusiasm and pride amongst its employees so that they feel valued and challenged. Linde will always work in good faith, within the appropriate legal framework, with trade unions, works councils and any other bodies chosen collectively by employees to represent them.

6.

Dealing with our employees

6.1 Conflicts of interest

Issue

- Avoiding or managing situations where other interests of employees may impair their ability to make unbiased decisions on behalf of the company.
- Conflicts of interest raise doubts about the quality of the business decisions made and the integrity of the person making those decisions.

Guidance

- Conflicts of interest, or even the appearance of a conflict of interest, must be avoided at all times.
- Where conflicts cannot be avoided, they must be carefully managed.
- All employees must actively disclose to their manager any apparent or real conflicts and must work with such manager to discuss, document and manage these conflicts.

EXAMPLE // You are in the middle of a project to build a new site for The Linde Group in your country. 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. Your cousin runs a company which could do this work immediately. Can you employ your cousin's company to do the work?

→ If you hired your cousin to do the work it could appear that you were biased by your family connection to give them the work. You should therefore tell your line manager about your cousin's business 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 your cousin and avoid the appearance of a conflict of interest.

6.2 Bribery

Issue

- Bribery is the giving to or receiving by any person of anything of value, either directly or indirectly, as an inducement to gain an advantage or influence contrary to the principles of honesty and integrity.

Guidance

- Linde will not tolerate bribery in any form.
- Employees should never give or accept, directly or indirectly, a bribe in any form.
- Third parties acting on behalf of Linde are prohibited from giving or accepting bribes, directly or indirectly.

EXAMPLE // You are managing a potential new customer account for Linde and the customer has asked you to inflate your bidding price to him by 100,000 euro. He has then asked that once you receive the invoice payment to place 100,000 euro in a numbered bank account in Grand Cayman. You are worried the customer will not award his contract to you if you do not do this. What should you do?

→ You should politely explain that it is against Linde's Code of Ethics to act in this way because this would be a kickback or bribe and against the law.

EXAMPLE // You are in the purchasing department responsible for buying office materials. The sales representative of the company you buy from most offers you an envelope containing 100 USD to show that he values your consistency in buying from this certain company. You are unsure as to whether to accept the envelope. What should you do?

→ You should kindly refuse the envelope. This is clearly a bribe which is against the law and Linde's Code of Ethics.

6.3 Gifts and entertainment

Issue

- Giving or receiving gifts or entertainment can build understanding and goodwill in everyday business life.
- They can also erode the confidence and trust of others if not managed correctly in your business decisions and in the management of The Linde Group.
- They can also appear unfair to other stakeholders.

Guidance

- A gift and entertainment policy may be applicable to your business, function or region. You should review and act in accordance with the policy relevant to you.

EXAMPLE // You want to give a nominal gift to a customer in China at New Year. The custom is to provide a cash sum in a red envelope. Can you do this?

→ Normally giving a sum of money in cash to a government official would be considered against the law and The Linde Group Code of Ethics. You must be sure before you give any cash to anyone, let alone a government official, that your gift is in compliance with the gift and entertainment policy relevant to your business or function. If you have any doubts after looking through the relevant policy, you should consult with your manager.

6.4 Data protection

Issue

- Laws govern the way in which companies can gather, use and circulate personal data belonging to employees, customers, suppliers and other third parties.
- These laws, particularly in the EU, have fundamental criminal sanctions.

Guidance

- Linde is committed to protecting the personal data of its employees, customers, suppliers and others.
- Linde will only acquire, collect, process, use and retain personal data that is required for the effective operation of Linde or required by law.

EXAMPLE // You are finishing the process of outsourcing a large database of personal customer information to an external provider. One of your colleagues tells you that there may be data protection concerns in transferring such a large amount of personal data outside the company. 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. The Linde Group must comply with data protection regulations and laws concerning the transfer of such data. No matter how long it will postpone the completion of your work, you should check the situation with your legal department to ensure that customer data is properly handled and protected for such transfers.

6.5 Safety, Health, Environment and Quality (SHEQ)

Issue

- Our vision is: “At The Linde Group, we do not want to harm people or the environment.”
- Safety, health, care for the environment, and quality are all pre-requisites to any business Linde undertakes.
- We all take personal responsibility for SHEQ.
- Managers at all levels demonstrate visible leadership.
- The company guidelines are laid down in The Linde Group’s SHEQ policy.

Guidance

- Linde is committed to creating and managing a safe, secure and healthy working environment.
- There are no higher priorities than the safety, health and the security of our employees, customers, suppliers and local communities.
- Consistently good conduct and continuous improvement in these areas are fundamental goals of our company and are pursued as an integral feature of all business processes and programmes.

EXAMPLE // You are asked to carry out a task that requires you to wear personal protective equipment. You have left your personal protective equipment (PPE) in another building, but the job is only a small one that would take less time than retrieving your PPE. What should you do?

→ You must always wear your PPE no matter how inconvenient it may be to you. SHEQ is 100 % of our behaviour, 100 % of the time.

6.6 Human Rights

Issue

- The General Assembly of the United Nations adopted and proclaimed the Universal Declaration of Human Rights. The core principles of the International Bill of Human rights have been adopted by most countries and reflect public and international expectations.
- Principles addressed include:
 - Right to be respected (Article 1)
 - Prohibition of discrimination and harassment (Article 2)
 - Right to privacy (Article 3)
 - Prohibition of slavery or servitude (Article 4)
 - Freedom of peaceful assembly and association (Article 20)
 - Right to fair remuneration (Article 23).

Guidance

- Linde supports the protection and promotion of human rights.

EXAMPLE // You become aware that a supplier is perhaps using child labour to develop a component of a manufacturing product sold by The Linde Group. What should you do?
→ Contact Group procurement to make them aware of the situation and allow them to investigate the matter.

6.7 Dealing with each other

Issue

- Linde is a global company with around 48,700 employees operating in more than 100 countries worldwide.
- Linde's strength is the diversity of its people.
- Laws and regulations govern how Linde must treat its employees in every country where Linde does business.

Guidance

- Linde is committed to fostering a workplace that is safe and that is founded on fair employment practices.
- Linde will respect the rights and dignity of all employees.
- Linde believes that every employee is entitled to fair treatment, courtesy and respect.
- Linde will not tolerate unlawful discrimination, abuse or harassment in any form.

EXAMPLE // You are trying to hire a new team member for a position that involves travelling to a number of countries. The best candidate you have seen is a woman. You know that in some of these countries businessmen do not like dealing with businesswomen and that this might affect Linde's business. What should you do?

→ You cannot exclude the best candidate because of her gender. This would be a breach of applicable law and Linde's Code of Ethics. Linde will always seek to recruit the best candidates for any given position.



Linde is committed to playing a practical, constructive and positive role in the communities in which it operates.

7.

Dealing with communities and the public

7.1 Corporate Responsibility

Issue

- Linde's Corporate Responsibility philosophy is based on the company's vision, values and principles: to demonstrate responsible behaviour and action towards each other, our communities and our environment.
- Linde pursues a clear Corporate Responsibility strategy.
- Linde acts in a responsible way towards its stakeholders – in every Regional Business Unit and at every business location worldwide.

Guidance

- Linde is 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.
- We demonstrate our accountability towards our stakeholders by issuing regular reports on Corporate Responsibility.

EXAMPLE // You are contacted by a prospective customer who asks you for details of Linde's Corporate Responsibility rating. What should you do?

→ Contact the Corporate Responsibility Group department.

7.2 Political activity

Issue

- The laws of certain countries set strict limits on contributions by companies to political parties and candidates.
- Violators may be subject to serious penalties, including fines and imprisonment.

Guidance

- Linde employees may not make any direct or indirect political contributions to candidates, office holders or political parties on behalf of Linde unless authorised in writing by the appropriate level of management.

EXAMPLE // You are invited to attend a fundraising dinner for a local politician. Your ticket will cost you a significant amount of money. What should you do?

→ Your attendance at the dinner could be viewed as The Linde Group supporting the local politician. You must exercise care in accepting any such invitation and consult with your manager before paying.

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