



# Code of Ethics and Business Conduct



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# I. A MESSAGE FROM OUR CEO

PHI is known for industry leading safety and unwavering integrity. At PHI, being committed to integrity is important but how do we actually show it? We follow the Code of Conduct and Business Ethics and adhere to its underlying principles. This important resource serves as a guide, helping us do what we know is right for our company and our customers – even when business gets complicated.

Refer to it often, and especially when you need to know where to go for help or to report any behavior or action that potentially violates our Code, our policies, our laws, and even our principles.

Our leadership team, starting with the Board of Directors, is committed to following this Code and we expect you to be as well.

Remember, customers around the world are counting on us, and we cannot let them down. With your help and commitment to integrity, we'll never stop bringing them our absolute best, and preserve PHI's reputation as the safest and best provider of helicopter transportation services in the world.

*Scott McCarty*

Scott McCarty  
Chairman and CEO

# II. OUR CODE

## A. Purpose and Overview

PHI, including PHI Group and its subsidiaries, is one of the world's leading helicopter services companies. Known industry-wide for the relentless pursuit of safe, reliable helicopter transportation, PHI offers services to the offshore, onshore mining, international, air medical, and technical services industries.

The way that we conduct ourselves and our business is crucial to our reputation and success. Our daily commitment to integrity and to doing things the right way is essential to maintaining our position as the helicopter service company of choice for customers around the world. The commitment of every employee to our principles of conduct is essential to meeting our goals.

The Code of Conduct and Ethics ("the Code") is the foundational resource in this effort. It is both a tool and guide, intended to help every member of PHI:

- Comply with applicable laws, regulations, and company policies;
- Promote ethical conduct in the workplace;
- Address common scenarios that could arise in the course of business.

## B. Who the Code Applies To

This Code applies to **all employees of PHI**, and all employees are required to read, review, and adhere to the standards of the Code.

Additionally, we expect all of **our partners, including consultants, agents, suppliers,**

**contractors, and other third parties**, to be apprised of our ethics and values and to follow the spirit of our Code, as well as any applicable contractual provisions, when working on our behalf.

## C. Complying with Laws and Regulations

PHI is committed to compliance with all laws, rules, and regulations that apply to our business. That being said, we understand that new and difficult questions and situations may arise. For this reason, we offer additional resources such as annual training, access to compliance personnel, open door access to supervisors and management, and a compliance hotline.

PHI operates throughout the world, and we must always consider the different laws and customs that may apply in a given country. Our Code provides a minimum standard of conduct for all employees, however, regardless of local rules. If you perceive a conflict between our Code and a local law or requirement, you should seek guidance from your supervisor or the Compliance department.

## D. Employee Responsibilities

Each of us must take responsibility for acting with integrity, even when this means making difficult choices. Meeting our responsibilities is what enables us to succeed and grow. Always act in a professional, honest, and ethical manner when acting on PHI's behalf. Know the information in the Code and written company policies and pay particular attention to the topics that apply to your specific job responsibilities. Complete all required employee training in a timely manner and keep up-to-date on current standards and expectations.

Report concerns about possible violations of our Code, our policies, or the law to your supervisor or appropriate compliance personnel. Cooperate and tell the truth when responding to an investigation or audit, and never alter or destroy records in response to an investigation or when an investigation is anticipated.

**Remember:** No reason, including the desire to meet business goals, should ever be an excuse for violating our Code, our policies, or the law.

E. Additional Responsibilities of Managers

PHI leaders are expected to meet the following additional responsibilities:

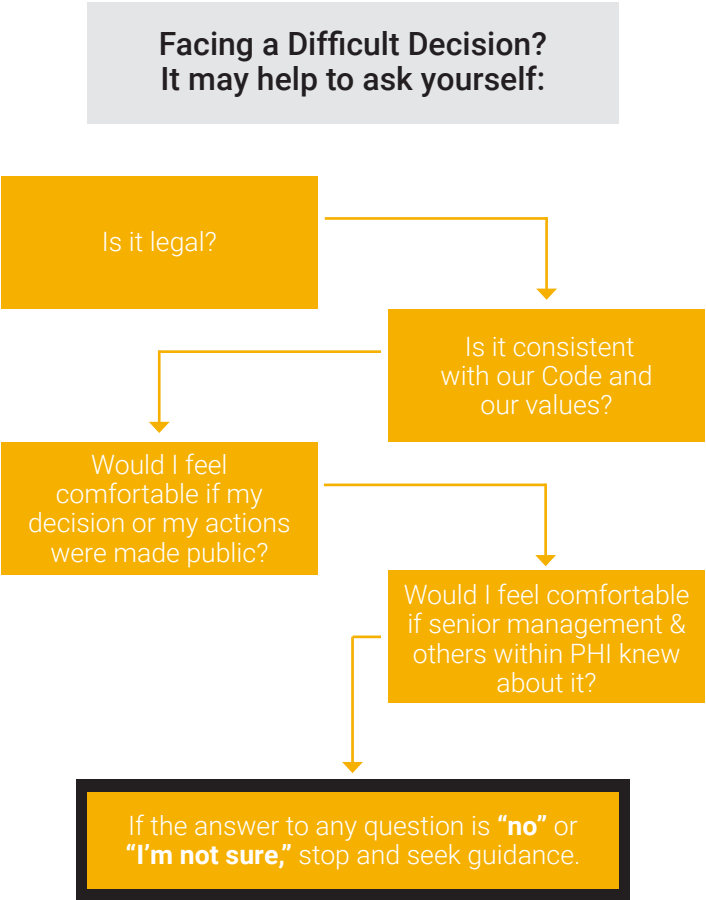
- Lead by example.** As a manager, you are expected to exemplify high standards of ethical business conduct.
- Help create a work environment** that values mutual respect and open communication.
- Be a resource for others.** Be available to communicate with employees, contractors, suppliers, and other business partners about how the Code and other policies apply to their daily work.
- Be proactive.** Look for opportunities to discuss and address ethics and challenging situations with others.
- Respond quickly and effectively.** When a concern is brought to your attention, ensure that it is treated seriously and with due respect for everyone involved.
- Be aware of the limits of your authority.** Do not take any action that exceeds your authority.

If you are ever unsure of what is appropriate (and what is not), discuss the matter with your manager.

**Only delegate responsibly and always be cautious when delegating.** Never delegate authority to any individual whom you believe may engage in unlawful conduct or unethical activities.

F. Making the Right Choice—Our Guidelines for Ethical Decision-Making

Choosing the right thing to do is not always easy. There may be times when you will feel under pressure or unsure of what to do. Always remember that when you have a tough choice to make, you are not alone. There are resources available to help you.



G. Asking Questions and Reporting Concerns – the PHI Compliance Hotline

If you see or suspect any violation of our Code, our policies, or the law, or if you have a question about what to do, talk to your manager or immediate supervisor.

**If you are uncomfortable speaking with your manager, there are other resources available to help you, including:**

- Another member of management;
- Your business unit’s compliance officer;
- Human Resources;
- PHI’s Chief Compliance Officer;
- The PHI Compliance Hotline;
- PHI’s Audit Committee.

Remember, an issue cannot be addressed unless it is brought to someone’s attention. **The Compliance Hotline web portal and phone line are available 24 hours, 7 days a week.** An anonymous voice message can be left via the phone line or written message via the website. When you contact the Compliance Hotline, you may choose to remain anonymous. Reports will be treated equally whether they are submitted anonymously or not. After you make a report, you will receive an identification number so you can follow up on your concern. Your choosing to follow up is especially important if you have submitted a report anonymously, as we may need additional information in order to conduct an effective investigation. This identification number will also enable you to track the resolution of the case; however, please note that, out of respect for privacy, PHI will not be able to inform you about individual disciplinary actions. Any report

you make will be kept as confidential as possible by the individuals involved with reviewing and, if necessary, investigating it. This means that PHI will involve others in the investigation on a need-to-know basis only. PHI will make every reasonable attempt to ensure that your concerns are addressed appropriately. In turn, we expect that you will use the PHI Compliance Hotline in a responsible manner by submitting truthful and accurate information in good faith.

THE EXTERNAL HOTLINE NUMBER

- 1-866-815-7101 (US)
- 1-720-330-0106 (International)
- Secure online webform can be accessed at [www.openboard.info/phi/websubmit.cfm](http://www.openboard.info/phi/websubmit.cfm).

All employee information remains anonymous unless the employee specifically waives anonymity.

H. Our Non-Retaliation Policy

We will not tolerate any retaliation against any employee who, in good faith, asks questions, makes a report of actions that may be inconsistent with our Code, our policies, or the law, or who assists in an investigation of suspected wrongdoing. Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken.

I. Accountability

Violating our Code, our policies, or the law, or encouraging others to do so, exposes PHI to liability and puts our reputation at risk. If an ethics

or compliance problem does occur, we expect you to report it so that an effective solution can be developed. You should also understand that violations of laws or regulations may result in legal proceedings and penalties including, in some circumstances, criminal prosecution.



### III. PROMOTING A SAFE & RESPECTFUL WORKPLACE

#### A. Diversity, Equal Opportunity, and Non-Discrimination

PHI hires employees with a wide variety of backgrounds, skills, and cultures. Combining such a wealth of talent and resources creates the diverse and dynamic teams that consistently drive our results. We support laws prohibiting discrimination based on protected characteristics, such as a person's race, color, gender, national origin, age, religion, disability, veteran status, marital status, or sexual orientation, and we judge colleagues, job applicants, and business partners on the basis of their qualifications, demonstrated skills, and achievements.

#### Always:

- Treat others respectfully and professionally.
- Promote diversity in recruiting, hiring, and other employment decisions.
- Do not discriminate against others on the basis of any other characteristic protected by law or company policy.
- If you supervise others, judge them on performance. Avoid introducing unrelated considerations into your decisions.
- Avoid comments, jokes, or materials, including emails, which others might consider offensive.
- Exclude inappropriate bias when judging others –when evaluating others, use objective, quantifiable standards.

#### B. Harassment-Free Workplace

We all have the right to work in an environment that is free from intimidation, harassment, and abuse. Verbal or physical conduct by any employee that harasses another, disrupts another's work performance, or creates an intimidating, offensive, abusive, or hostile work environment will not be tolerated.

#### At PHI, We Do Not Tolerate:

- Threatening remarks, obscene phone calls, inappropriate electronic communications, stalking, or any other form of harassment.
- Causing physical injury to another.
- Intentionally damaging someone else's property or acting aggressively in a manner that causes someone else to reasonably fear injury.

- Threatening, intimidating, or coercing others on or off the premises – at any time, for any purpose.
- Weapons in the workplace – this includes not only our facilities, but also parking lots and alternate work locations maintained by our company.

#### Nor do we tolerate sexual harassment, which generally can occur when:

- Actions that are unwelcome are made a condition of employment or used as the basis for employment decisions, such as a request for a date, a sexual favor, or other similar conduct of a sexual nature.
- An intimidating, offensive, or hostile work environment is created by unwelcome sexual advances, insulting jokes, or other offensive verbal or physical behavior of a sexual nature.

#### All PHI employees are expected to look out for each other and strive to maintain a safe and positive work environment including:

- Help each other by speaking out when a co-worker's conduct makes others uncomfortable.
- Never tolerate sexual harassment, including requests for sexual favors or other unwelcome verbal or physical conduct of a sexual nature.
- Demonstrate professionalism. Do not visit inappropriate internet sites or display sexually explicit or offensive pictures.
- Promote a positive attitude toward policies designed to build a safe,

ethical, and professional workplace.

- Report all incidents of harassment and intimidation that may compromise our ability to work together and be productive.

#### C. Health and Safety

Ensuring safety is an integral part of everything we do. Each of us is responsible for acting in a way that protects ourselves and others. We can only achieve our goal of a safe and healthy workplace through every employee's active participation and support. Situations that may pose a health, safety, or environmental hazard should be reported immediately. All reports can be made without fear of reprisal. Safety is a condition of employment, and we expect the commitment of each director, manager, and employee to make PHI an accident-free workplace by not compromising our Code and by always:

- **Observing** the safety, security, and health rules and practices that apply to your job.
- **Notifying** your manager immediately about any unsafe equipment, or any situation that could pose a threat to health or safety, or damage the environment. As an employee, you have the right and the responsibility to stop any work if you feel your safety is at risk.
- **Maintaining** a neat, safe, working environment by keeping workstations, aisles, and other workspaces free from obstacles, wires, and other potential hazards.

D. Alcohol and Drugs

PHI is committed to maintaining a safe, comfortable, and productive work environment for all of its employees. Alcohol consumption is not permitted during regular working hours, and PHI employees may not report to work or perform work while under the influence of alcohol or illegal drugs. Also, do not use, possess, or be under the influence of illegal drugs or any substance that could interfere with a safe and effective work environment or harm PHI's reputation. PHI's position as a provider of helicopter services makes it crucial that all employees strictly follow its detailed [Drugs and Alcohol Policy](#), and all employees are charged with reviewing and complying with this policy at all times.

PHI is also committed to the responsible consumption of alcohol at company events or work-related functions. Make sure you use good judgment, drink in moderation, and follow all laws when drinking alcoholic beverages at company events or work-related functions.

E. Workplace Violence

Violence of any kind has no place at PHI.

We will not tolerate:

- Intimidating, threatening, or hostile behavior;
- Causing physical injury to another;
- Acts of vandalism, arson, sabotage, or other criminal activities;
- The carrying of weapons onto company property unless you are authorized to do so;
- Possession of a firearm, explosive,

or other dangerous weapon on PHI premises or use of an object as a weapon; and

- Inflicting or threatening injury or damage to another person's life, health, well-being, family, or property



IV. WORKING WITH CUSTOMERS, MERCHANTS, & VENDORS

A. Honest and Fair Dealing

We treat our customers, merchants, and vendors fairly. We work to understand and meet their needs, while always remaining true to our own ethical standards. We tell the truth about our services and capabilities and never make promises we cannot keep.

Treat others fairly and honestly. Do not take unfair advantage through manipulation, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior, or any other unfair practice:

Be responsive to all reasonable requests from our customers and business partners, but never comply with a request to do something that you regard as unlawful or contrary to our high standards.

Promise only what you can deliver and deliver on what you promise.

B. Supplier Relations

PHI evaluates and engages with qualified suppliers (including merchants and vendors) on an objective basis grounded in fairness. When selecting suppliers, we assess each supplier's ability to satisfy our business and technical needs and requirements. We also make purchasing decisions based on the long-term cost and benefit to PHI.

C. Responsible Sourcing and Conflict Minerals

Revenue from conflict minerals has been linked to funding for groups engaged in extreme violence and human rights atrocities, so we are proactive in implementing policies and procedures throughout our supply chain to source responsibly, monitor our suppliers' performance, and, where needed, request corrective action.

We work closely with suppliers of raw materials, parts, and components and communicate our expectation that suppliers and vendors will comply with all applicable laws, including laws aimed at providing conflict-free minerals.

D. Conflicts of Interest

A conflict of interest can occur whenever you have a competing interest that may interfere with your ability to make an objective decision on behalf of

PHI. Each of us is expected to use good judgment and avoid situations that can lead to even the appearance of a conflict, which can undermine the trust others place in us and damage our reputation.

Conflicts of interest may be actual, potential, or even just a matter of perception. Since these situations are not always clear-cut, you need to fully disclose them to your manager so that we can properly evaluate, monitor, and manage them.

In addition, PHI's Board of Directors may adopt separate policies with respect to directors' conflicts of interest in order to address any particular circumstances arising from their role as members of the Board.

Remember to:

- Always make business decisions in the best interest of PHI.
- Avoid conflict of interest situations whenever possible.
- Discuss with your manager full details of any situation that could be perceived as a potential conflict of interest.
- Think ahead and proactively address situations that may put your interests or those of a family member in potential conflict with PHI.

Be alert to situations, including the following, which are common examples of potential conflicts of interest:

- **Corporate Opportunities:** If you learn about a business opportunity because of your job, it belongs to PHI first. This means that you should not take that opportunity for yourself unless you disclose the opportunity to the Company and obtain prior approval.


- **Friends and Relatives:** On occasion, it is possible that you may find yourself in a situation where you are working with a close friend or relative who works for a customer, supplier, or competitor. Since it is impossible to anticipate all situations that may create a potential conflict, you should disclose your situation to your manager in order to determine if any precautions need to be taken.
- **Outside Employment:** To make sure there are no conflicts and that potential issues are addressed, you always need to disclose and discuss outside employment with your manager. If approved, you must ensure that the outside activity does not interfere with your work at PHI. Working for a competitor, supplier, or customer may raise conflicts that will need to be resolved. Also, any approved side or personal business should not compete with PHI.
- **Personal Investments:** A conflict can occur if you have a significant ownership or other financial interest in a competitor, vendor, supplier, or customer. Make sure you know what is permitted – and what is not – by our policies and seek help with any questions. Also, if you have a personal or financial relationship with any PHI service provider and you have work-related responsibilities relating to that provider, you must disclose that relationship and recuse yourself from any decision-making regarding that service provider.
- **Civic Activities:** Unless PHI management specifically asks you to do so, you should not accept a seat on the board of directors or advisory board of any of our competitors, suppliers, customers, or partners, especially if your current job gives you the ability to influence our relationship with them.

For further information, see [PHI Corporate Policies and Procedures](#) 12.5, Conflict of Interest Policy.

## E. Gifts and Entertainment

A modest gift may be a thoughtful “thank you,” or a meal may be an appropriate setting for a business discussion. If not handled carefully, however, the exchange of gifts and entertainment may involve or appear to create a conflict of interest or other misconduct. This is especially true if it happens frequently, or if the value is large enough that someone may think it can improperly influence a business decision. Proper records of such expenses must also be created and maintained.

We do not accept or provide gifts, favors, or entertainment – even if it complies with our policies – if the intent is to improperly influence any decision.

**Remember:**

- Make sure to follow PHI’s travel and expense policy.
- Exchange gifts and entertainment that foster goodwill in business relationships, but never provide or accept gifts or entertainment that obligate or appear to obligate the recipient.
- Understand and comply with the policies of the recipient’s organization before offering or providing gifts, favors, or entertainment.
- Never accept cash or cash equivalents.
- Do not request or solicit personal gifts, favors, entertainment, or services.
- Raise a concern if you suspect that a colleague, third party, or other PHI representative may be engaged in any attempt to improperly influence a decision of a customer or government official.



# V. PROTECTING INFORMATION AND ASSETS

## A. Financial Integrity

The accuracy and completeness of our disclosures and business records is essential to making informed decisions and to supporting investors, regulators, and others. Our books and records must accurately and fairly reflect our transactions in sufficient detail and in accordance with our accounting practices, internal controls, our policies, and the law. Some employees have special responsibilities in this area. If you are involved in any aspect of our financial reporting, make sure you meet all applicable procedural and legal requirements. Take care to ensure reports or disclosures about our financial records are full, fair, accurate, complete, objective, and timely, and never falsify or mischaracterize any book, record, account, entry, or transaction that relates to PHI.

## B. Records Management

Documents should only be disposed of in compliance with PHI policies and should never be destroyed or hidden. You must never conceal wrongdoing or permit others to do so. Never destroy documents in response to – or in anticipation of – an investigation or audit. If you have any questions or concerns about retaining or destroying corporate records, please contact our Compliance team. Remember, everyone at PHI contributes to the process of recording business results and maintaining records. Whether you are filing an expense report, preparing a financial statement, or simply completing a timesheet, be honest, accurate, and complete.

### Always:

- Create business records that accurately reflect the truth of the underlying event or transaction. Be guided by the principles of transparency and truthfulness.
- Write carefully in all of your business communications. Write as though someday the records you create may become public documents.
- Be vigilant regarding the improper destruction of documents.

## C. Physical and Electronic Assets

Each of us is entrusted with PHI’s physical and electronic assets, and we are personally responsible for using them with care and protecting them from fraud, waste, and abuse. Physical assets include our facilities, machines, tools, furnishings, office equipment and supplies. Electronic assets include our hardware, software, email and voicemail systems, intranet and internet access, computer data and any information created, sent, received, downloaded or stored on our system.

Personal use of these assets is strictly prohibited, except where such use of PHI's electronic assets qualifies as an incidental personal use, such as brief and infrequent personal email communications. Incidental personal use of PHI's electronic assets must be limited, not interfere with or impact normal business operations of PHI and not compromise the security or reputation of PHI.

**Keep in mind:**

- Use PHI assets to carry out your job responsibilities, never for activities that are improper or illegal.
- Observe good physical security practices, especially those that relate to badging in and out of our facilities.
- Also observe good cybersecurity practices and be a good steward of our electronic resources and systems.
- Do not use PHI equipment or information systems to create, store, or send content that others might find offensive.
- Do not share passwords or allow other people, including friends and family, to use PHI resources.
- Only use software that has been properly licensed. The copying or use of unlicensed or “pirated” software on company computers or other equipment to conduct company business is strictly prohibited. If you have any questions about whether or not a particular use of software is licensed, contact the IT Department.

**D. Confidential Information**

Each of us must be vigilant and protect PHI confidential information, including intellectual property and personal information.

This means keeping it secure, limiting access to those who have a need to know in order to do their job, and only using it for authorized purposes. It also means keeping this information confidential even after your employment with PHI ends. Our customers, business partners, and others place their trust in us – we must protect their confidential information, too.

**E. Intellectual Property**

PHI commits substantial resources to technology development and innovation. The creation and protection of our intellectual property (IP) rights are critical to our business.

**Examples of our IP include:**

- Trade secrets and discoveries
- Methods, know-how, and techniques
- Innovations and designs
- Systems, software, and technology
- Patents, trademarks, and copyrights

Promptly disclose to Company management any inventions or other IP that you create while you are employed by PHI, and contact the Chief Compliance Officer or Chief Financial Officer if you receive any statements or questions from third parties regarding (1) the scope of PHI intellectual property rights; (2) the applicability of PHI rights to another company’s products; or, (3) the applicability of a third party’s intellectual property rights to PHI intellectual property rights or products.

**F. Data Privacy**

We also protect and respect the personal information of others. Follow our policies and all applicable laws if your job requires collecting, accessing, using, storing, sharing, or disposing

of sensitive information. Only use it – and share it with others outside of PHI – for legitimate business purposes. Make sure you know the kind of information that is considered personal information. It includes anything that could be used to identify someone, either directly or indirectly, such as:

- A name
- Email address
- Phone number
- Credit card number

**We expect everyone to take an active role in promoting and preserving data privacy and to:**

- Properly label confidential information to indicate how it should be handled, distributed, and destroyed;
- Only store or communicate company information using PHI information systems;
- Understand the expectations of customers and business partners regarding the protection, use, and disclosure of the confidential information that they provide to us; and
- Immediately report any loss, breach, or theft of confidential information to your manager.

**G. Competitive Intelligence**

Information about competitors is a valuable asset in today’s competitive business environment. When collecting business intelligence, PHI employees and others who are working on our behalf must always live up to the highest ethical standards. Never engage in fraud, misrepresentation, or deception to obtain information, and do not use invasive technology to “spy” on others. We also need to

be careful when accepting information from third parties. You should know and trust their sources and be sure that the knowledge they provide is not protected by trade secret laws or non-disclosure or confidentiality agreements. While PHI employs former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

**Always:**

- Obtain competitive information only through legal and ethical means, never through misrepresentation.
- Respect the obligations of others to keep competitive information confidential.

**H. Speaking on Behalf of PHI**

We are committed to maintaining honest, professional, and lawful internal and public communications. Our Company needs a consistent voice when making disclosures or providing information to the public. For this reason, it is important that only authorized individuals speak on behalf of PHI. Questions from media should be referred to our Communications team, and questions from the financial community or financial inquiries should be referred to our Chief Financial Officer.

**I. Social Media**

Being able to connect with customers, third parties, vendors, applicants, and the public on social media gives PHI an advantage in the marketplace. We rely on you to understand both the benefits and

the risks of social media, and to communicate responsibly and legally, no matter what medium you choose. Remember, you are responsible for the content of your posts, so make sure to follow our policies and use good judgment. Be careful when writing communications that might be published online. If you participate in internet discussion groups, chat rooms, bulletin boards, blogs, social media sites, or other electronic communications, even under an alias, never give the impression that you are speaking on behalf of PHI. Make sure to protect our confidential information and brand on social media. If you believe a false statement about our Company has been posted, do not post or share nonpublic information, even if your intent is to “set the record straight.” Your posting might be misinterpreted, start false rumors, or may be inaccurate or misleading. Instead, [contact our Communications team.](#)




## VI. FOLLOWING THE LETTER AND THE SPIRIT OF THE LAW

PHI’s corporate policy is to abide by all laws applicable to the jurisdictions in which it operates, including anti-corruption laws, antitrust laws, and all other applicable laws and regulations. PHI expects both its employees and anyone doing business on its behalf to comply with all applicable laws and to cooperate with any investigations into potential violations of such laws.

### A. Cooperating with Investigations and Audits


Each of us has an obligation to fully cooperate with internal and external investigations and audits that PHI conducts. You are expected to fully cooperate and ensure that any information you provide is true, accurate, and complete. In addition, in the course of business, you may receive inquiries or requests from government officials. If you learn of a potential government investigation or inquiry, immediately notify your manager and our Chief Compliance Officer, before taking or promising any action on behalf of the Company. If you are personally required or responsible for responding to a government inquiry or request, you have the same duty to cooperate fully and provide true, accurate, and complete information. Any questions regarding these issues should be addressed to the Chief Compliance Officer.

**Remember:**

- Never destroy, alter, or conceal any document in anticipation of or in response to a request for these documents.
- Never provide or attempt to influence others to provide incomplete, false, or misleading statements to a company or government investigator.

### B. Anti-Corruption and Bribery

All forms of bribery and other corrupt practices are an inappropriate way to conduct business, regardless of local customs. PHI is committed to complying with all applicable anti-corruption laws, including domestic laws, the Foreign Corrupt Practices Act, and all international anti-bribery and anti-corruption laws. We do not pay bribes, kickbacks, or facilitation (i.e., “grease”) payments, at any time, for any reason. This applies equally to any person or firm who represents PHI. The only possible exception is if a potentially improper payment is necessary in an emergency to protect an individual’s health or safety. In such a situation, you should seek prior approval from the Chief Compliance Officer to make the payment, or if that was not possible, then immediately report the payment to the Chief Compliance Officer.

**Remember:**

- Bribery means giving or receiving anything of value (or offering to do so) in order to obtain a business, financial, or commercial advantage.
- Corruption is the abuse of an entrusted power for private gain.

It is especially important that we exercise due diligence and carefully monitor third parties acting on our behalf. We may screen third parties, including suppliers, consultants, and vendors who work on PHI’s behalf, particularly when dealing in countries with high corruption rates and in any situations where “red flags” would indicate further screening is needed before retaining the third party. Third parties must understand that they are required to operate in strict compliance with our standards and to maintain accurate records of all transactions.

- Never give anything of value inconsistent with local laws and regulations to any government official. If you are not sure of the local laws, the safest course of action is to not give anything of value.
- Understand the standards set forth under anti-bribery laws which apply to your role at PHI.
- Accurately and completely record all payments to third parties.
- Watch out for apparent violations of anti-bribery laws by our business partners and agents. Remember, we expect and demand that anyone that we do business with comply with all laws and regulations.

For additional information, see PHI’s Corporate Compliance Policy 12.7, [Anti-Corruption Policy](#).

### C. Antitrust and Fair Competition

We believe in free and open competition and never engage in improper practices that may limit competition. That means we never try to gain competitive advantages through unethical or illegal business practices.

The purpose of antitrust laws is to protect competition. Antitrust laws are based on the principle that competition fosters the most efficient allocation of resources, the lowest prices, and the highest quality goods and services. To protect competition, antitrust laws prohibit agreements which unreasonably restrain trade, the monopolization of markets, and the lessening of competition through other anti-competitive conduct. Violating antitrust laws can lead to severe consequences for you and PHI.

Antitrust and competition laws are complex, and compliance requirements can vary depending on the circumstances, but in general, the following activities should be avoided and, if detected, reported to our Chief Compliance Officer:

- Sharing our Company's competitively sensitive information with a competitor;
- Sharing competitively sensitive information of business partners or other third parties with their competitors;
- Attempting to obtain nonpublic information about competitors from new hires or candidates for employment.

**Beware of interactions with competitors that could raise suspicions of anti-competitive behavior:**

- Do not enter into agreements with competitors or others to engage in any anti-competitive behavior, including setting prices or dividing up customers, suppliers, or markets.
- Do not engage in conversations with competitors about competitively sensitive information.

- Watch out for collusion – when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, hiring, wages, or allocations of markets.

For additional information, see PHI's Corporate Compliance Policy 12.6, [Antitrust Policy](#).

**D. Anti-Money Laundering**

We abide by all laws designed to deter criminal enterprise, keep us safe from terrorism and protect the national security of the countries where we do business. That is why we must never knowingly facilitate either money laundering or terrorist financing. Money laundering is a global problem with far-reaching and serious consequences. It is the process of converting illegal proceeds so that funds are made to appear legitimate, and it is not limited to cash transactions.

Terrorist financing refers to funding for terrorist activities, which can come from either legitimate or criminal sources. Involvement in such activities undermines our integrity, damages our reputation, and can expose PHI and the individuals involved to severe sanctions. Report any suspicious financial transactions and activities to appropriate compliance personnel.

**E. Global Trade**

PHI has global operations that support a growing, worldwide customer base. PHI employees must comply with all applicable international trade laws and regulations. These laws and regulations apply to the import and export of goods and technical

data to and from the United States and other countries, transactions or dealings with sanctioned countries and restricted parties, and anti-boycott requests.

If your responsibilities include exporting products, or receiving imported products, you are responsible for screening customers, suppliers, and transactions to ensure that we comply with all applicable export and import requirements.

**Be mindful:**

- Obtain all necessary licenses before the export or re-export of products, services, or technology.
- Report complete, accurate, and detailed information regarding every imported product, including its place(s) of manufacture and its full cost.
- Beware of transferring technical data and technology to someone in another country, such as through email, conversations, meetings, or database access. This restriction applies to sharing information with co-workers, as well as non-employees.
- Beware of transporting PHI assets that contain certain technology (such as a computer an employee takes on a business trip) to another country.

**F. The Environment**

We recognize our environmental and societal responsibilities. We are committed to sustainability and to minimizing damage to the environment, as well as any potential harm to the health and safety of employees, customers, and the public.

**Everyone should:**

- Do your part to make sure that protecting employee safety and the environment is a priority. Stop work and report any situation that you believe could result in an unsafe working condition or damage to the environment.
- Read and understand all the information provided by our Company that is relevant to your job and the health, safety, and environmental effects of our operations.
- Fully cooperate with environmental, health, and safety training and with PHI's periodic compliance reviews of our products and operations.
- Be proactive and look for ways that we can minimize waste, energy, and use of natural resources.

**G. Lobbying and Campaign Finance**

Follow all laws as they relate to the ability of corporations to make political contributions or engage in lobbying or other political campaign activities. Never contribute to a political campaign, candidate or party on PHI's behalf without approval from the Chief Compliance Officer.



## VII. MAKE YOUR COMMITMENT


PHI's corporate policy is to abide by all laws applicable to the jurisdictions in which it operates, including anti-corruption laws, antitrust laws, and all other applicable laws and regulations. PHI expects both its employees and anyone doing business on its behalf to comply with all applicable laws and to cooperate with any investigations into potential violations of such laws.

Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

## VIII. RESOURCES



### **Jeff Skinner – Compliance Officer – Corporate, Americas**

jskinner@phihelico.com  
(337) 272-5285

### **Ira Berkowitz – Compliance Officer – Health**

lberkowitz@phiairmedical.com  
(602) 224-3516

### **Henry Behr – Compliance Manager – Health**

hbehr@phiairmedical.com  
(602) 224-3526

### **Hamish Manson – Compliance Officer – International**

hmanson@phi-int.com  
64 3 547 8688

### **Compliance Hotline**

[www.openboard.info/phi/websubmit.cfm](http://www.openboard.info/phi/websubmit.cfm)  
US: 1-866-815-7101  
International: 1-720-330-0106