

HEXCEL®



Code of Business Conduct

Excellence through Integrity

Our Hexcel Values

We strive to be an industry leader and a responsible steward of resources – both human and natural.

These values guide our actions, reflect our culture, and drive our performance.

Responsibility

We work with uncompromised integrity on behalf of our shareholders, employees and customers. We strive to be good citizens in the communities in which we live and work.

One Hexcel

We thrive on the contributions each person brings to the Company by valuing diversity, developing talent, fostering teamwork, and rewarding success.

Innovation

We embrace the curiosity to explore ideas, the passion to challenge the impossible, and the conviction to succeed beyond expectations.

Accountability

We are accountable—to customers, shareholders, the community, suppliers and to ourselves—for achieving superior performance by expecting excellence in everything we do.

Hexcel Code of Business Conduct

Excellence through Integrity

As individuals, we are at our best when we can proudly stand behind the actions we take and the choices we make. Whether in our personal lives or at work, we all want to engage in activities we see as important, that we enjoy, and that are in line with our Values. Having the right values drives the right behaviors which, in turn, helps determine our business outcomes.

At Hexcel, we live our Values every day:

- We are the best place to work and the best people to work with when we value and thrive on each person's contributions as part of **One Hexcel**.
- We reach our best results when we are **Accountable** for achieving superior performance by expecting excellence in everything we do.
- We are at our best when we take **Responsibility** to work with uncompromised integrity and to be good citizens in our communities.
- We are the best business partner when we embrace **Innovation** through curiosity, passion, and conviction.

For these reasons, I am proud to present Hexcel's Code of Business Conduct. We have updated the Code to show how we can translate our Hexcel Values into decisions and actions, as well as to give examples of desired and expected behaviors. The Code is also a guide to help answer your questions about unclear situations, and to point you in the best direction. I encourage you to read, understand, and apply the guidelines outlined in this Code to your daily work. In other words, let's live our Values in everything we do.



A handwritten signature in black ink that reads "Nick".

Nick L. Stanage
Chairman, Chief Executive Officer and President

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Doing Business the Right Way



How We Use the Code of Business Conduct to Succeed at Hexcel

This Code of Business Conduct serves as a guide to ethical behavior for every person who works for or on behalf of Hexcel. The Code covers all directors, officers, employees, contractors, interns, consultants, and agents of Hexcel. The Code also applies to every Hexcel subsidiary, division, and affiliate throughout the world. With the Code and our good judgment, we can be confident that our behaviors are in line with Hexcel's Values no matter our job or where we work.

While the Code may not definitively answer every ethical or legal question or describe every situation we may encounter in our daily work activities, it provides helpful direction in most cases. The following themes appear throughout the Code:

- Seek help, guidance or interpretation on difficult ethical and legal questions.
- Report suspected unethical or unlawful conduct through appropriate channels.
- Take prompt corrective action when there is evidence of wrongdoing.
- Avoid even the appearance of impropriety.

It is crucial that we make decisions that support behaviors in line with Hexcel's Values, the Code, and the law. Informed by the Code, we ask three questions when navigating the gray areas of business to ensure we make the best choices.

- Is it legal?
- Is it consistent with Hexcel's Values, the Code, and the Company's policies and procedures?
- Would I feel comfortable if the public knew about the action?

If we cannot answer "yes" to each of these questions, we do not take the action. Instead, we either move on, or seek additional guidance and pursue a better solution.

Those with leadership or supervisor roles have special responsibilities for ensuring that workplace behaviors are consistent with the Hexcel Values, the Code, and the law by:

- Creating a safe and healthy work environment for our team members.
- Encouraging others to speak up without fear of retaliation.
- Being responsive and supportive when others reach out for help with questions about following the Hexcel Values, the Code, or the law.
- Fostering a positive work environment where the only behaviors accepted and rewarded are those which are ethical and legal.
- Communicating regularly the importance of ethical practices and the long-term value of doing the right thing.

Copies of the Code are available from the Law Department or any Human Resources office. You may download electronic copies at <https://investors.hexcel.com/governance/governance-highlights/>

Speaking Up and Seeking Help

We speak up when we see or suspect conduct that is unsafe, unethical, or illegal. We seek help with questions about following the Code, the Hexcel Values, or the law.

Why: To speak up is a central right and responsibility for each of us as part of One Hexcel. The willingness and ability to seek help is part of speaking up, as no one person can always know what to do in every situation.

How: To be effective at living Hexcel's Values and helping our colleagues do the same, we must know where to seek help and how to speak up.

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Where to seek help:

- When considering whether an action is appropriate, the Code should always be our first resource. The Code is designed for your use, and while it may not contain a direct answer to every question, it is most often a helpful start in the right direction.
- We should always feel comfortable going to our supervisor or manager with a question. He or she is likely to have training, insight, or experience in the matter or knows who to consult if they do not have the answer.
- Our colleagues in Human Resources are also sources of guidance for matters related to the Code and Hexcel policies.
- Likewise, the Law Department is a reliable authority in making hard choices about the Code and Hexcel's Values.



Our SafeTalk Help Line is operated by an independent company and is a free service, available 24 hours a day, seven days a week.

If you choose to remain anonymous, the operator will not record your identity, phone number or IP address.

Translators are available if you request one.



How to speak up:

- Call the SafeTalk Help Line at one of the toll-free local numbers listed on page 38 of this Code.
- File a report via the Internet at <http://hexcel.ethicspoint.com>.
- File a report using your mobile at <http://hexcel.navexone.com> or the QR code to the left and on page 38 of this Code.
- Email the Audit Committee of the Board of Directors at auditcommittee@hexcel.com.

Hexcel will make a prompt response to all questions and conduct a full and fair study of all reports. All information you share will remain private, except as needed to conduct a full and fair investigation. You are encouraged to give as much information as possible to allow for a thorough review of your question or concern.

Note that local privacy laws in some countries may prohibit or limit the use of the SafeTalk Help Line, to making reports only about finance-related, fraud and anti-corruption matters. For other types of issues in those countries, please contact Human Resources or your supervisor.

Non-Retaliation

We will not tolerate retaliation against anyone who speaks up, seeks help, or takes part in an investigation about actual or suspected violations of the Code, Hexcel's Values, or the law.

Why: Retaliation in any form conflicts with the value we place on the contributions each person brings to Hexcel. In most cases, it is also illegal.

How: We will protect the rights of any person who speaks up through any of the channels described in the Code. Retaliation itself violates this Code and may lead to disciplinary action, up to and including termination.

We will protect the rights of any person who, in good faith:

- Reports what they believe to be violations of the Code, Hexcel Values or policies, or the law.
- Raises an ethics or compliance question, or seeks guidance about a business practice or activity.
- Cooperates in any inquiry or investigation relating to an ethics or compliance matter.

This commitment against retaliation extends to employees who report through a government agency or an external investigation the same as if they were reporting through Hexcel channels or taking part in an internal review.

Retaliation may take many forms, including threats, harassment, demotion, reassignment, firing, or violence. If you have experienced retaliation, you should report that as soon as possible to your supervisor, local Human Resources Department, or the Law Department.



Ethics in Action

Will I get into trouble with my supervisor if I contact the SafeTalk Help Line about an ethics issue?

No. To speak up is a central right and responsibility for each of us as part of One Hexcel. We will not tolerate retaliation against anyone who speaks up or seeks help. If you think someone is retaliating against you because you spoke up, say something to your manager or Human Resources, contact the Law Department, or contact the Hexcel SafeTalk Help Line.



I want to report a compliance issue, but I'm concerned about confidentiality and retaliation. What should I do?

Use one of our reporting resources and please speak up! Every reasonable effort will be made, consistent with law and Hexcel policy, to maintain the confidentiality of any employee who reports a violation or suspected violation in good faith and to protect such employee from retaliation.

The Hexcel Workplace



Health and Safety in the Workplace

We believe all work-related injuries and illnesses are preventable, and we are committed to maintaining our facilities as safe and healthy places for our colleagues, business partners, and communities.

Why: As One Hexcel, we care about the well-being of our work force and the contributions each person brings to the Company. To meet that expectation, each of us must play a role and be personally responsible for creating a safe and healthy working environment at all our facilities. Our goal should always be for zero accidents and safety incidents at each of our facilities.

How: To meet the Hexcel commitment to a safe and healthy workplace, each one of us must comply with all safety- and health-related laws and regulations, as well as Hexcel policies, procedures, and standards. This means we each follow certain guiding rules and care about each other enough to speak up when we observe unsafe behavior.



Ethics in Action

I was just assigned a new job at the plant and want to make a good impression. I am not exactly sure how to start my equipment and do not want to bother the supervisor. I saw a co-worker start the machine in a different way than I was taught. Should I ask for help or just get started?

Do not start the job until you know you can do it safely. Ask your supervisor before starting the machinery. If you are ever unsure, always ask for instructions before taking any action that could endanger you or a co-worker, or that could damage Hexcel equipment.

I noticed a machine guard was not installed according to the documented process. I checked our other pieces of equipment and found them all to be installed correctly. Should I fix the incorrect one and move on, or should I alert someone about the incorrect installation?

No, you should notify your supervisor or local EHS manager so that they can review the issue. Understanding how the error occurred may be as important as fixing the installation.



You should always speak out and voice a concern if:

- Someone asks you to perform a task you believe is unsafe or for which you lack the proper knowledge, tools or protective equipment.
- You see someone performing a task in an unsafe manner or failing to use required personal protective equipment.
- You observe or anticipate an unsafe condition in the workplace.
- You suspect a vehicle or piece of equipment in the workplace is not operating as intended and may be unsafe.

Report any incident, injury or illness occurring in or related to the workplace as soon as possible to the appropriate supervisor and as described in your site's procedures. You may also give voice to a safety concern or issue by contacting the site's EHS manager, plant manager, regional or corporate EHS staff, the Law Department, or via the SafeTalk Help Line.



Workplace Violence and Substance Abuse

The Hexcel commitment to safety includes ensuring our workplaces are free from violence and substances that are either illegal or could impair our ability to perform our jobs.

Why: Our colleagues, business partners, and communities expect our facilities to be safe places. Acts of violence, threats, and physical intimidation violate that safety and have no place at Hexcel. Likewise, employees under the influence of drugs or alcohol pose a safety risk to themselves, other employees and customers.

How: We protect our workplaces from violence and substance abuse by knowing how to respond when we see something that poses a risk.

Hexcel has a zero-tolerance policy when it comes to violence in the workplace, including acts of physical intimidation, assault, and threats of violence. Firearms, explosives and other weapons in the workplace pose a significant safety risk to Hexcel and its employees and visitors. Other than authorized security personnel, and subject to applicable law, no employee, contractor or visitor may carry a firearm, explosives or any other weapon on Hexcel premises or while conducting Hexcel business. This applies even to individuals who have a permit or license to carry a weapon.

Similarly, consuming drugs or alcohol in the workplace can present a serious safety and health risk. Drugs may include illegal drugs, controlled substances, or misused prescription medication. No one may report to work, remain at work, or operate a vehicle while on Hexcel business with diminished capacity.

In addition, Hexcel prohibits the sale, use, possession, manufacture, or distribution of any controlled substance on Hexcel property or while conducting Hexcel business. Consuming alcohol or other controlled substances in any situation that might reflect adversely on Hexcel is also prohibited.

Seek assistance if you have a drug or alcohol problem. Contact your Human Resources manager to get information on programs available to you.



Ethics in Action

I will attend a trade show on behalf of Hexcel and alcohol will be served at the opening reception. Is it acceptable for me to drink alcohol at this event?

Yes, provided you are legally entitled to drink alcohol under applicable law and do not become impaired. If you may need to drive or use equipment, you should not consume alcohol. Remember, your behavior in this context reflects upon Hexcel.



Diversity and Inclusion

As One Hexcel, we thrive on the contributions each person brings to the Company, and we show respect for different backgrounds, capabilities, and opinions.

Why: Inclusivity expands the scope of contributions through enhanced skill sets and broadened perspectives.

Through it, we build a workplace as diverse as the communities where we do business.

How: We support diversity and inclusion on all levels in each Hexcel workplace through our hiring and development practices and by valuing the input of all employees.



Diversity refers to the unique set of features that make up each one of us. These include our personality, work experiences, ethnicity, race, religion, gender identity, sexual orientation, age, disability, and veteran status. We celebrate these differences with each other. We strive to build a workplace that is as diverse as the communities where we do business. By valuing the input of all employees, we foster a spirit of trust and openness.

This means we:

- Seek to reflect our diverse customer base and the communities where we work.
- Cultivate a diverse and inclusive workplace.
- Foster a work environment that encourages learning and collaboration.
- Take responsibility for making sure everyone counts and every voice is heard.
- Encourage each other to speak up and continually improve.

We are “One Hexcel” and we thrive on the diversity each of us brings to the workplace.



Nondiscrimination and Human Rights

We create work environments free from discrimination and where co-workers and business partners can expect merit-based rewards, dignity, and respect. We seek to work only with business partners who share these values.

Why: Our commitment to being good citizens in the places where we live and work demands us to reject discrimination and embrace human rights. These behaviors are essential to living our Hexcel Values, and most times, they are necessary to follow the law and our customers' requirements.

How: To meet our own high expectations of ourselves and to comply with laws governing discrimination, we treat everyone we encounter in our workplace with respect, dignity, and honesty.

We treat employees, contractors, customers, suppliers, and others we encounter in our workplace with respect, dignity, and honesty. We will not tolerate the use of discriminatory slurs, nor any other remarks, jokes, postings, or conduct that may create or foster an offensive or hostile work environment. We will not tolerate discrimination against applicants or employees based on ethnicity, race, religion, gender identity, sexual orientation, age, disability, veteran status, or any other category that is protected by applicable law.

We support human rights and operate globally under policies and programs that:

- Make available fair and competitive wages, benefits and terms of employment.
- Recognize the right to freedom of association.
- Provide humane and safe working conditions.
- Prohibit forced or child labor or other forms of modern slavery.
- Promote a workplace free from discrimination and harassment.
- Comply with all applicable laws, regulations and union and collective bargaining agreements in regard to working hours and other workplace conditions.

In addition, the U.S. government has adopted a policy prohibiting trafficking in persons, including trafficking related activities such as sex trafficking, procurement of commercial sex acts, use of forced labor, use of fraudulent practices to recruit employees, charging employees

Ethics in Action



I believe that I was passed by for a promotion due to my age. What can I do?

Hexcel policies require that all employment decisions be made without regard to age. If you believe that you were treated unfairly, contact Human Resources or the SafeTalk Help Line.

During a visit to a supplier, I noticed that their employees appeared to be younger than the legal working age in that country. What should I do?

You should raise any concerns about Hexcel suppliers operating in a manner prohibited by local law with your supervisor, the Vice President of Global Sourcing, or the Law Department. Raising such concerns upholds Hexcel's Values. In addition, the activity may constitute a breach by the supplier of its agreements with Hexcel.

recruitment fees or otherwise failing to follow legal requirements for employment or health and safety. As a provider of goods and services to the U.S. Government, all Hexcel employees world-wide must comply with this policy. This includes conducting ongoing diligence of all Hexcel suppliers and service providers to ensure their compliance with the policy.

Anti-Harassment

We provide workplaces free from harassment and bullying and where no one has to tolerate offensive and disrespectful conduct.

Why: A respectful workplace allows us to embrace the curiosity to explore ideas, the passion to challenge the impossible, and the conviction to succeed beyond expectations. A hostile environment does not support superior work, and in most cases it violates the law.

How: We protect our workplaces from toxic conduct by putting others first in defining acceptable behaviors and by knowing how to respond when we see actions that go against Hexcel's Values.

Ethics in Action



A co-worker is constantly making jokes about my appearance and making up embarrassing and awkward nicknames for me. His comments have nothing to do with my sex and he does this to both males and females in the department. Is this against company policy?

Yes. Behavior does not have to be sexual in nature to be intimidating or bullying. Hexcel does not tolerate this type of behavior in the workplace, even if the behavior does not constitute illegal sexual harassment or racial or other discrimination. You should report your concern to your supervisor or Human Resources.

My line manager is a perfectionist. During a performance conversation yesterday, she told me I need to improve my performance and meet certain goals in the next 60 days or my employment will be terminated. I disagree with her assessment and I was intimidated by her threat. Has she violated our Code?

Our managers are expected to give honest, constructive and respectful feedback to help everyone realize their full potential. Even if your manager is a “perfectionist,” it does not mean she is harassing or intimidating you by requiring a certain level of performance. You should discuss your particular situation, and share your concerns, with both the manager and your HR representative so that performance expectations are clear. If, however, your manager used abusive or inappropriate language, this is prohibited and you should report the incident to Human Resources or to the SafeTalk Help Line.

Hexcel prohibits any form of harassment in the workplace.

At Hexcel, we provide a workplace free from harassment of any kind. We have no tolerance for offensive and disrespectful conduct. "Harassment" includes any unwelcome verbal, visual, physical or other abusive conduct that creates an intimidating, offensive or hostile work environment. This includes, but is not limited to, sexual harassment, offensive language or jokes, degrading comments and slurs, intimidating behavior, inappropriate use of social media or email, and showing hostility toward others.

We must all recognize that harassment, sexual or otherwise, is determined by the actions we take and how those actions impact others, regardless of our intentions. Actions one person sees as innocent can be considered harassment by another.

If you believe that you have been subjected to, or witnessed, harassment or discrimination of any kind you should immediately voice your concern and report the issue to your supervisor, Human Resources or the Law Department.

Employee Privacy

We protect the privacy and confidentiality of the personal, family, medical, and financial information of our colleagues, customers, suppliers and other business partners.

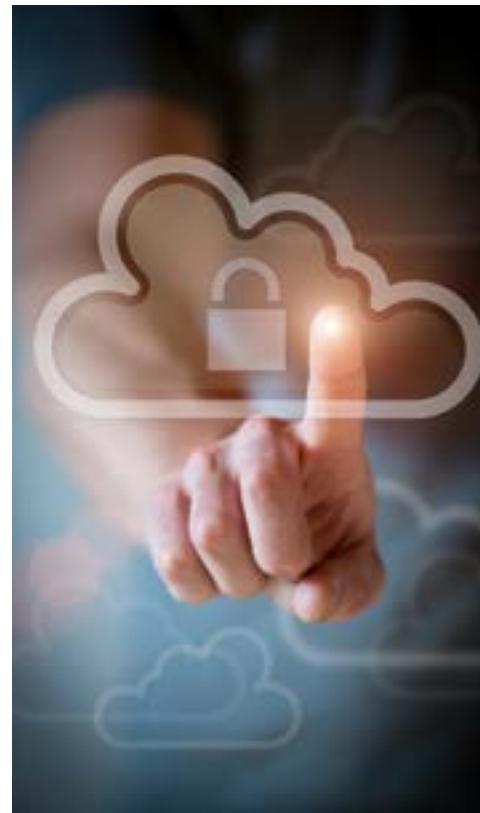
Why: We must collect, store, and use employees' personal information to run our business, manage benefits, and meet legal requirements. At the same time, we know this information could be used to identify individuals or to carry out identity theft or other kinds of fraud if it falls into the wrong hands. Therefore, we have a duty to our colleagues to handle their personal information with care.

How: To meet our responsibility for protecting our colleagues' privacy and confidentiality, we must know how to recognize personal information that we must protect and adhere to accepted protocols for handling that information.

At Hexcel, we acquire and retain only that personal information appropriate for the Company's effective operations. "Personal information" generally means any information that identifies or relates to an identifiable person, including contact information, government-assigned identification numbers, financial information, banking details, salary and other compensation information, and employment data.

We commit to complying with all applicable privacy laws wherever we operate. Our privacy policies govern our information gathering, handling, use, and disclosure practices. This means that we only access and collect personal information when required to do so for legitimate business reasons or other lawful purposes. We will not disclose personal information except as authorized, and even then, only to persons obligated to protect that information. In addition, we will store and handle personal information in accordance with all applicable laws and policies.

Special rules apply for the personal data of European Union, U.K. and China employees, and they are set out in our Data Protection Policy.



Ethics in Action

Are employee computers or other electronic devices provided by Hexcel monitored by the Company?

Hexcel does not routinely monitor the workplace communications and computer use of our employees, nor does it routinely search workspaces. However, we should not expect these communications and workspaces to be entirely private. There may be times when Hexcel may, subject to applicable law, access workspaces and monitor electronic and other communications for the safety or protection of other people, Hexcel property or for any other legitimate business or lawful purpose.



Our Marketplace



Fair Competition and Dealing

We show Hexcel's Values by being vigorous competitors who outperform others through legal and ethical means.

Why: Even the appearance of an improper agreement with others can harm our reputation and bring a risk of legal action. Therefore, we must follow all applicable laws that govern how companies compete wherever we do business.

How: As we compete for business, we follow certain guiding principles to ensure we act with integrity and fairness in the marketplace.

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The United States, the European Union, each European country, and many other jurisdictions have antitrust or competition laws that prohibit anticompetitive behavior. These laws may even apply to conduct taking place beyond a country's national borders. If you are engaged in any activity relating to the sale of Hexcel products, or if you interact with our customers, competitors or suppliers, you should familiarize yourself with the applicable antitrust or competition laws and regulations in your jurisdiction and seek guidance from the Law Department when needed.

At Hexcel, we will compete fairly and abide by all applicable antitrust and competition laws. Therefore, we will:

- Not engage in collusive activities with competitors.
- Never agree to set prices or other terms of sale, coordinate bids, or allocate customers, sales territories, or product lines.
- Never discuss these kinds of topics with competitors, even in an informal setting such as a trade show or customer event, and clearly object to any attempt by a competitor to have such a discussion.

The laws governing anti-competitive conduct are complex and may vary among the countries where we operate. Hexcel buys from and sells to certain competitors, which further complicates compliance with these laws. If you are unsure of the legality of any action you plan to take, consult with the Law Department for guidance.

Ethics in Action



I would never improperly collude with a competitor on prices for our products, but I would like to engage in informal discussions to understand their pricing. Is that okay?

It is not appropriate to have such informal discussions, even on an information-only basis. Under antitrust laws, any agreement, whether formal or informal, or any joint activity involving Hexcel and another party, may violate antitrust laws if the intent is to reduce competition. Unlawful agreements need not take the form of a written contract or comprise express commitments or mutual assurances. Courts can infer agreements based on "loose talk," informal discussions, or a mere exchange of information between competitors where pricing, terms of sale or other collusion could result.

Are we prohibited from charging different prices to customers for the same product?

Under the antitrust and competition laws, Hexcel may not charge competing customers in the same territory different prices for products of like grade and quality where the effect may be to substantially lessen, injure, destroy, or prevent competition. However, a price differential may be proper if the lower price was given to meet (but not beat) competition or the difference in pricing can be attributed to specific cost savings directly related to the sale.

Gathering Competitive Information

We stay informed about our competitors and their activities. We treat the confidential information of others as we would want them to treat ours.

Why: We track industry activities and trends so that we may better plan and respond to customer needs for our products. Many of the countries where we work have laws against using information obtained from another company without that company's permission.

How: When gathering and using competitive intelligence, we protect our reputation and avoid overstepping any legal boundaries by following a few basics.



We should access competitive information only when we have a clear belief that both the receipt and use of the knowledge is lawful and follows these guidelines.

- Gather information about our competitors from public sources, such as published articles, advertisements, openly distributed brochures, and other non-proprietary materials.
- Be particularly careful on obtaining non-public information on government contracts, where such actions by you and Hexcel could be deemed a violation of law.
- Commission competition surveys by third parties only with the advice of the Law Department.
- Never misrepresent your identity when trying to collect competitive information.
- Respect the confidential information and intellectual property rights of our competitors and others.

Ethics in Action

May I speak to customers to gather information about what the competition is doing?

Information we learn about our competition from customers can be useful, but context is key. First, we never seek or use a competitor's confidential information. Second, we must be sure a third party would not view the discussion as an indirect effort to conspire with our competitors. Consult in advance with the Law Department if you have any concerns.



Quality Products and Services

We delight our customers with high-quality products and services.

Why: A failure to maintain quality standards could disappoint our customers, create liability for Hexcel, and damage our reputation with our customers and shareholders.

How: Each Hexcel plant maintains a customized quality system which contains policies and procedures to help ensure that we comply with the quality requirements of Hexcel and our customers.

We build quality into everything we do at Hexcel by practicing these rules.

- Take pride that our products and services meet the needs and expectations of our customers.
- Foster a culture that encourages innovation to improve the quality and safe use of our products and processes.
- Ensure that everyone in a work area understands Hexcel's quality requirements, certifications, and standards.
- Never ignore quality controls or take shortcuts that could sacrifice quality.
- Never misrepresent or falsify any quality or production record.
- Report concerns about quality at once.
- Hold our suppliers and vendors to comparable requirements.

Ethics in Action

We are behind schedule for the quarter and are under pressure to increase production. Can we alter a few manufacturing steps to speed things up?

When looking at a change to a production process, we want to be sure we do not compromise our workplace, customer safety or product quality. As for quality, follow the quality standards and specifications for the related product. Also, go through the required approval steps, which sometimes involves the customer. If you have an idea for a process improvement, take it to your manager or your site's quality leader. Determine as a team whether the change is workable and consistent with Hexcel's quality standards and customer requirements.



Gifts and Entertainment

We participate in the exchange of only modest gifts and engage in reasonable business entertainment as part of a pattern of standard commercial courtesy.

Why: We earn the trust of our customers and business partners through our performance. We never want it to seem that gifts, entertainment, or favors have an influence on our business decisions.

How: To avoid potential conflicts, we follow several straightforward guidelines when dealing with entertainment, gifts, and gratuities.



It is a common business practice for trading partners to give and receive modest gifts and engage in reasonable and customary business entertainment. But we never want these practices to create even a perception that we are seeking to shape a business decision or that our judgment is open to influence.

If we use good judgment and follow these guidelines, the occasional exchange of gifts and entertainment can achieve the purpose of creating goodwill and establishing trust in business relationships.

- Never offer or accept any gift of more than a modest value. When offered a gift of more than a modest value, report it to your supervisor and return it.
- Do not offer or accept monetary gifts, such as cash, gift cards or personal discounts.
- Ensure that entertainment has a legitimate business purpose, is reasonable under the circumstances and reflects appropriately on Hexcel's public image and our Values. Whenever we accept such entertainment, we should respond in kind at a suitable time. Doing so helps us avoid any obligation to our host.
- Lavish entertainment or entertainment at questionable venues (i.e., gambling or adult entertainment locales) is strongly discouraged.
- Get guidance from the Law Department regarding any gift, favor or entertainment prior to offering it to any government official or employee of a state-owned entity.

As a general rule, give or receive a gift only as part of a pattern of standard commercial courtesy. Any exchange should not be of the sort that would impair a reasonable person's judgment. Acceptable gifts are infrequent, not excessive in value, and small enough as to not embarrass Hexcel if made public.

Any questions regarding giving or accepting gifts or entertainment may be made to your supervisor or the Law Department.

Ethics in Action

What type of gift would be of “modest” value?

Infrequent gifts with a value less \$100 (or the foreign currency equivalent) would count as modest in most places where Hexcel does business. Some examples include: Hexcel branded promotional items, small fruit or snack baskets, and other gifts meant to create goodwill. However, even gifts of modest value can be a problem if they become frequent or are conditional.



Campaign Finance and Lobbying

We engage with governments and political processes in ways that separate personal views from Hexcel's interests. We comply with all laws governing political donations and lobbying.

Why: We often work with government bodies while doing Hexcel's business. As individuals, we each have rights to express our beliefs and to take part in political processes. Therefore, we must ensure our actions as a company and as individuals are legal and ethical. We must avoid having Hexcel activities seen as illegal lobbying. We must stay away from any indication that our personal activities have Hexcel support.

How: To engage with governments and political processes with transparency as a company and with integrity as private citizens, we follow several established standards.

The following guidelines ensure we participate in the political process in a responsible manner:

- Hexcel funds may be used for political expenditures only when permitted under applicable law and approved in writing in advance by the Law Department. This restriction applies to payments made either directly or through a third party to any political party, candidate or campaign, political committee or group engaged in political activities.
- Employees may take part on their own in elections and political activities, including making personal contributions. The Company will not try to influence this activity.
- Individual political participation may not involve the use of Hexcel funds, personnel time, equipment, supplies, or facilities.
- Hexcel will not pay or reimburse personal political contributions.
- Employee participation in political activities does not imply Hexcel's endorsement. Moreover, to the extent that employees do participate in political activities, they should make clear that their positions are their own and not those of Hexcel.
- Lobbying activities or the hiring of lobbyists on behalf of Hexcel require prior written approval from the Law Department.

Ethics in Action

My supervisor is active in a local political campaign for a ballot proposal. He talks about it all the time and has asked me to donate money to support the campaign. What should I do?

You do not have to contribute to the campaign and your supervisor should not have asked you to do so at work. If you are uncomfortable declining to your supervisor, contact Human Resources or the Law Department or use the SafeTalk Help Line.

I want to attend a political fundraiser to foster business relations with a certain company. Can Hexcel cover my costs for this event?

You must have approval from the Law Department before going to a political event on behalf of Hexcel, or using the resources of Hexcel or the Hexcel PAC for such a cause. You should speak to a member of the Hexcel legal team before going in your capacity as a Hexcel employee.

Our Global Responsibilities



Environmental Stewardship

We are committed to minimizing the impact of our business on the environment.

Why: Our commitment to the environment is reflected in everything we do. As responsible environmental stewards we aspire to operate efficiently – minimizing waste and always trying to reduce our operational footprint.

How: We show our commitment to environmental stewardship by conducting business in a manner consistent with our Values, principles, and high ethical standards. Robust systems are in place with aggressive goals to improve operational efficiency, reduce our carbon footprint, and increase the use of renewable energy sources.

The consequences for failing to adhere to Hexcel's environmental policy and practices can be severe for Hexcel, the Hexcel employees involved, and the communities in which we operate.

We ensure that Hexcel complies with all applicable environmental laws and regulations and adheres to the requirements, limitations, and conditions of our environmental permits and licenses. We:

- Ensure materials are handled in a safe, compliant manner, and that information recorded on environmental-related forms and disclosures is true and accurate.
- Vigorously investigate in the event of an unplanned environmental deviation to understand and correct systemic root causes.
- Make prompt and accurate responses to appropriate information requests from governmental agencies.
- Contact the EHS site manager, plant manager, regional or corporate EHS, or a member of the Law Department as soon as we recognize a violation or potential violation of any environmental law, regulation, permit, license, or internal environmental policy or procedures.



Ethics in Action

The instructions I received for logging environmental permit entries results in numbers I believe are misleading because they don't reflect the whole picture. I don't want to create a misleading report. What should I do?

Talk with your manager or global or site EHS leadership. It is critical that our data reports are accurate. Your manager or an EHS leader should be able to explain the reporting method. If you still have a concern after that discussion, contact the Law Department or the SafeTalk Help Line.



International Trade Controls

We take all appropriate actions to ensure our compliance with the laws and regulations governing international trade.

Why: We recognize it is a privilege to have our products used around the world. We value that privilege and understand that it comes with the responsibility to comply with applicable laws and regulations as we conduct our business.

How: We take ownership of our responsibility for complying with international trade controls by understanding the framework of what the laws require and by knowing where to go for help in resolving issues.



The import of goods into our global operations requires reasonable care to ensure compliance with all customs laws and regulations. We must classify imported goods under the relevant tariff codes. Customs authorities require we follow certain rules in valuing our goods. We must declare the correct origin for preferential tariff treatment when applicable.

Hexcel is also subject to the export laws of countries where it does business. For example, in the United States, the export of goods, services or technology may require a specific export license from the U.S. government. The same may apply to the resale or transshipment of U.S. origin goods from a non-U.S. country to another non-U.S. country, and to exports of non-U.S. made goods with U.S. content or made with U.S. origin technical data. These laws affect activity inside and outside the U.S., and each employee worldwide must comply with Hexcel's export policies, including the Hexcel Technology Control Plan. Violation of the export laws is a serious matter and can result in significant financial and legal repercussions for Hexcel as well as subject employees to criminal liability and disciplinary action, up to and including termination.

Trade regulations are complex and subject to frequent change.

If your work involves cross-border transactions of any kind and if you have questions or concerns about the applicable regulations or requirements, contact the Law Department or the International Trade Compliance team.

Ethics in Action



What makes up an “export” of U.S. origin technology?

An activity as simple as emailing data to another Hexcel employee who is a foreign national within the U.S. can meet the definition of an export of U.S. origin technology. The Hexcel Technology Control Plan requires that we protect U.S. origin technology against unlawful disclosure or “deemed exports” of this type.

When importing goods why is it important to have the correct classification and valuation of the imported goods?

When we import goods into a country, that country's laws define the correct way to classify and value goods. Sometimes, these laws differ from those of the exporting country. Failure to follow the rules of either country could cause Hexcel to overpay duties or incur underpayment penalties.

Anti-Corruption

Hexcel's commitment to integrity requires that we honor the anti-corruption and anti-bribery laws and rules of the countries where we do business.

Why: We do not engage in transactions that others could see as attempts to wrongly influence business decisions. To do so goes against Hexcel's Values and may violate laws in the countries where the Company operates.

How: We avoid activities which could violate Hexcel's Values or anti-corruption laws by learning to identify prohibited activities and knowing how to respond when these situations arise.



Most countries have laws in place to fight corruption. Corruption has many forms, but often involves a payoff demanded by or offered to a government official as a trade for a benefit for a person or company. The payoff may involve money or anything else of value. These cases often involve low-level bureaucrats who seek payment to perform routine, non-discretionary acts. Common examples involve permits or visas, or routine customs clearances.

Hexcel employees in all locations must follow applicable anti-corruption and anti-bribery laws and statutes. These include the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and France's Sapin II regulations. Requests to engage in corrupt acts are often subtle and hidden in fine print and frequently involve third parties. Be alert to this risk as you conduct your business. When in doubt, voice your concerns to your supervisor, contact the SafeTalk Help Line or seek help from a member of the Law Department.

By following these guidelines, we can stay true to our Values and avoid breaking the laws of the countries where we operate:

- Never offer, ask for, or accept bribes or kickbacks.
- Offer nothing of value directly or indirectly to a government official to affect a business outcome. This includes any attempt to get or keep business or to secure an unfair advantage.
- Never pay a commission to a third-party agent not documented in an authorized Hexcel agreement, or pay more than the legal limit imposed in any country.
- Do not take part in over-invoicing requests from a buyer of goods.
- Do not use a third party, such as a distributor, sales agent or business partner, to take actions against these guidelines.

Ethics in Action



Am I permitted to make a small "facilitating payment" to a customs official to move Hexcel in front of other requests to release imported goods?

No. Hexcel's Anti-Corruption Policy and most national anti-corruption laws prohibit these types of payment. If a government official, or someone who claims to represent them, asks for such a payment, you should contact the Law Department as soon as you can.

Our Shareholder Commitments

Guarding Hexcel Assets

In keeping with Hexcel Values of responsibility and accountability, we each have a duty to Hexcel's shareholders to protect the Company's assets in whatever form they take.

Why: Through hard work and investment, Hexcel has built and secured assets that support its employees in reaching a high level of performance. We respect and honor these efforts by guarding the Company's assets. Improper or careless handling of those assets can harm Hexcel's brand and stability and could deter investors from backing the Company, its programs, and its strategies.

How: We protect Hexcel's investment by being able to identify its assets, both tangible and intangible, and by knowing how to fulfill our duty to be good stewards of those assets.



Hexcel's assets take many forms, including:

- Physical assets such as land, buildings, tools, vehicles, equipment, inventory, raw materials, and supplies;
- Financial assets such as cash, receivables, and investments;
- Proprietary information and intellectual property such as trade secrets, patents, copyrights and confidential business information;
- Contract rights and licenses; and
- Software and digital data, such as messages stored in or sent through our information and communications systems.

We fulfill our roles as stewards of Hexcel's assets and property by following these guidelines:

- Use company assets only for proper business purposes.
- No employee may, without specific approval, take, loan, borrow, lease, license, donate, sell, damage, destroy, or otherwise dispose of any Hexcel property or use such property for non-Hexcel purposes.
- Follow security procedures and be alert to situations that might lead to loss or misuse of company assets.
- Get permission before using any company assets or property for personal use.
- Ensure equipment and processes are well maintained and in safe operating condition.

If you know of Hexcel resources being misused, please speak out and voice your concern to your manager, supervisor or plant controller, or contact the Law Department or the SafeTalk Help Line.

Ethics in Action

What are examples of misuse of company resources?

Some examples include: taking products or supplies for personal use, charging personal expenses on a Company credit card, using Company vehicles for unauthorized personal transportation, and reselling or using scrap or waste for your personal or financial gain or use.

I volunteer for a local charity that asked me to print large batches of flyers for its events. Instead of taking them to a print shop, I want to use the printer and paper at the office. Is this wrong? What if I supply the paper?

Even if you supplied your own paper, this would still be an improper use of Company assets. This is more than a minor, incidental use. Not only is the paper an expense to the Company, but the cost of toner and wear and tear on the machine for non-work related tasks creates additional cost for Hexcel.



Use of Computer and Communication Resources

We ensure responsible use of Hexcel's computer systems and communication resources and protect the security of the Company's information systems.

Why: Hexcel's computer systems, mobile phones and other technical resources, such as email, online storage, online applications and data, are valuable company assets. These resources help bring us together as One Hexcel, enable us to do our best work and are vital to how we create value.

What: To realize the benefit of Hexcel's investment in these resources, we must ensure their proper use and protect them from attack or misuse.

The proper use of Hexcel's computer and communication tools is best served by following these practices:

- Comply with Hexcel policies and applicable laws, including those relating to privacy, protection of intellectual property, controlled information and misuse of company property, as well as those that prohibit discrimination, harassment, and defamation.
- Compose all emails, text or instant messages, and other electronic communications in the same professional manner as our other written correspondence. Avoid unnecessarily provocative or confrontational language in your electronic correspondence.
- Adhere to the Company policy that permits occasional and incidental personal use of email, internet, and telephones, expecting such use should be minimal.
- All data stored on Hexcel systems is the property of Hexcel or, when entrusted to Hexcel by customers or business partners, should be treated as if it is Hexcel data.
- Do not store personal information on Hexcel systems, and comply with all policies regarding the use and dissemination of Hexcel information stored in Hexcel systems.
- Do not assume privacy in your use of Hexcel systems. Like most high-performing companies, Hexcel may monitor employee use of its IT assets. These checks may include accessing content generated or transmitted over Company-owned networks.
- When browsing any internet service, assume that the information you access is the property of those who posted it.

Cyber risk is real. To protect Hexcel's computer and communication assets from attack, we must take steps recommended by our IT Department, including:

- Follow security measures related to handling, using, transmitting, and storing Hexcel information.
- Keep access codes and passwords in a secure place and do not share them with others.
- Avoid clicking on or responding to questionable emails or links, even from sources that appear to be internal to Hexcel.
- Report all suspected security and privacy incidents.

Ethics in Action

Can I use my Hexcel computer to check my Facebook page during my break time?

Yes, if you are in a location that does not block access to Facebook. Just stick to the Company policy that permits the limited personal use of IT assets, expecting such use should be minimal. Also, you may not use Hexcel IT resources for prohibited activities such as gambling, cyber-harassment, or accessing improper websites or chat rooms.

Where can I find resources on information security and potential threats such as phishing? Whom do I contact to report a suspected security issue?

Hexcel IT has several resources to help; visit them on the Hexcel employee website. To report a suspicious issue, email IT.Security@hexcel.com.

Social Media

When using social media, we have a duty to guard Hexcel's image, respect our co-workers, and to protect confidential and proprietary information.

Why: Many of us use social media for both business and personal purposes. The growing reach of networking sites, video and photo sharing apps, blogs, and forums and discussion boards means that what we say in an email, blog post, or tweet can reach millions of people in seconds. This reach creates the risk that our online activity could have a negative impact on Hexcel, our customers and co-workers, and our own reputations.

How: To gain the benefits of social media while avoiding the dangers, use good judgment and follow a few basics.



- Know and follow the Hexcel Social Media Policy, other company policies, and related laws. Numerous Hexcel policies prohibit discrimination and harassment and address protection of privacy.
- Do not share information about Hexcel, any employee, or any customer or supplier that is confidential or proprietary.
- Do not engage in inflammatory or derogatory discussions about the Company, fellow employees, suppliers, customers or competitors.
- Be transparent — identify yourself by name and if you are authorized to discuss company-related matters, explain your role at Hexcel.
- Make it clear you are speaking for yourself and not on behalf of Hexcel.
- Be thoughtful about how you present yourself in online social networks. Ask yourself if your online content is consistent with your work at Hexcel.



Ethics in Action

My facility just won a large contract. Can I offer congratulations via Twitter?

Yes, as long you limit your post to specific information that Hexcel has made public either through a news release, a post on social media, or a public regulatory filing.

Is it okay to post on Facebook about things that happen at work?

Yes, provided you are thoughtful and careful in your post. Before sharing any content, ask yourself: Is it appropriate, respectful and truthful? Is it free of any confidential or proprietary information, or personal information about others? Is it clear you are expressing your own views and not those of the Company? Only post if the answer to these questions is a definite yes. Posting photos of work spaces or colleagues is prohibited.



Fraud

We insist on honesty in our business dealings, financial reporting, and record keeping.

Why: We depend on accurate records to measure our performance. We rely on honest results to inform our decisions. Our stakeholders expect us to maintain faithful records and disclose true and compliant financial results as required by law.

How: By being alert and knowing how to ensure our business and financial records are accurate, honest, and complete, we create an environment that discourages fraud and makes it easier to spot and address.



Examples of fraud include:

- Misusing or misappropriating company funds or other assets
- Falsifying company records, documents or financial statements
- Committing forgery
- Providing or receiving kickbacks or taking part in similar schemes
- Altering manufacturing or inventory data to meet productivity or quality goals
- Presenting false medical information to obtain disability or other benefits
- Over-reporting time worked to receive more pay or to avoid discipline

We each have a chance and a duty to take actions that discourage, identify, and address dishonest business practices. Key guiding principles include:

- Be alert for and avoid even the appearance of fraud. When creating records, use the precise wording, and avoid guesswork or conclusions beyond your expertise. Steer clear of derogatory comments about people or their motives. Read the file you have created with an independent third party in mind.
- Record all assets, liabilities, revenues, expenses and business transactions completely, accurately, in the proper period, and promptly.
- Never set up or maintain for any purpose any cash funds or other assets or liabilities that are secret or unrecorded.
- If you suspect that fraud, waste, or misuse has occurred, please voice your concern to your plant controller, Hexcel's Chief Accounting Officer, the Law Department, or SafeTalk Help Line.

Ethics in Action

A corporate manager and his supervisor have worked together for many years and are good friends outside of work. After an expensive night out with their spouses, the manager suggests he charge the meal to his corporate account. His supervisor, the designated approver for the manager's expense report, agrees. Is there a problem?



Yes. The actions of the manager and his supervisor are improper for at least two reasons. First, Hexcel policy forbids the use of Company funds for personal expenses. Second, the submission and approval of a false expense report is fraud.

Confidential Information

We protect the confidential information of Hexcel and our business partners.

Why: Often as Hexcel employees, we learn facts about Company business, plans, operations, or trade secrets we must keep from our competitors. We may also obtain such knowledge about our business partners, who trust us to protect their confidential information as we would our own.

How: We can live out our Values of responsibility and accountability and safeguard proprietary and confidential business information against unauthorized disclosure and misuse by keeping the following practices.

- Share confidential information with current or potential business partners only when they need to know the information and when Law Department approved non-disclosure agreements are in place.
- Limit access to confidential information within Hexcel to those who need to know the information to do their jobs.
- Use extreme caution when working in a public place when there's a risk others can view such information.
- Do not talk about confidential information in public areas, such as airplanes, elevators, and restaurants, whether in person, on mobile phones, or on social media sites.
- Never use confidential information for your personal gain or to benefit anyone outside of Hexcel.
- Be cautious in maintaining confidential information, always using appropriate password protection, encryption, and secure storage.
- Use secure receptacles to dispose of documents containing confidential or personal information.
- Remember that the obligation to protect confidential information continues after leaving Hexcel.



Ethics in Action

Last week during a business lunch with a potential supplier in a busy restaurant, my supervisor mentioned a new R&D project Hexcel will announce in a few weeks. Luckily, the waiter came to take our order, and we never came back to the project. Would I have been right to interrupt my supervisor if I believed he was putting confidential information at risk?

You were right to be cautious, and any Hexcel employee always has the right and a duty to speak up to prevent or halt a violation of our Values. Sharing the information with the potential supplier may or may not have been a problem, depending on whether the supplier had signed a non-disclosure agreement. But we must be careful not to discuss confidential information in public. If the discussion continued, one way to handle it would be to suggest waiting until you all returned to the office, which would also have given you the chance to understand better whether it was appropriate to discuss the R&D project with the supplier.



Insider Trading

We never use material non-public information about Hexcel or its business partners to buy or sell securities.

Why: The misuse of non-public information goes against our Values. It is also against the law. The mere accusation of illegal trading could cause great harm to Hexcel and the people involved. If regulators find unlawful trading occurred, enforcement is rigorous, and penalties are severe.

How: Working at Hexcel, you may have insider information, which is nonpublic news about the business affairs of the Company and its business partners.



Avoid trading pitfalls with a few rules:

- Do not buy or sell Hexcel stock or bonds when you know insider information, and do not make recommendations to others about buying or selling Hexcel stock when you have such information.
- Do not pass such inside information on to someone else who may buy or sell Hexcel stock or bonds. Sharing such information, known as tipping, is also illegal.
- Do not buy or sell the stock or bonds of another company, such as a customer or supplier, based on inside information you learned while performing your Hexcel duties.
- When you have any doubt about whether a securities trade you are considering might violate insider trading rules, contact a member of the Law Department.
- Comply with any Law Department limitations on the sale of Hexcel securities.

Ethics in Action

I just overheard a conversation in the break room about a possible acquisition that could positively affect Hexcel's stock price. Can I share this information with my father-in-law?



No, this is considered "tipping" and is one of the most common forms of insider trading, which is strictly forbidden.

Tipping is where you provide inside information about Hexcel to someone outside the Company, who uses it to trade Hexcel shares. Even if you told your father-in-law not to act on the information, if he did use it to trade shares, both you as the "tipper" and he as the "tippee" can be guilty of insider trading. In that case, it wouldn't matter whether or not you made any money on the transaction. In addition, the potential acquisition is considered non-public material information and should not be disclosed by you outside the Company. When any friend, relative, or third party asks you if they should buy or sell Hexcel shares, you should simply talk about your overall impressions about working at Hexcel and encourage them to research the great things that Hexcel does, but never give any stock trading advice and never share material, inside information.



Disclosure Obligations and Procedures

We ensure appropriate public disclosures.

Why: Our shareholders trust us to use great care in how we disclose Hexcel's business, earnings, and financial condition. Failing to do so can lead to financial costs, legal risks, and reputational harm.

How: Keeping this trust requires that we make full, fair, accurate, timely, and clear disclosures in all reports and documents we file with government agencies or any public stock exchange, and in all our public communications.



To avoid improper or untimely disclosures, we follow these guidelines:

- Direct all inquiries from the financial community to the Chief Financial Officer or others responsible for investor relations.
- Get approval from the Chief Executive Officer or the Chief Financial Officer before releasing information that could be material to investors.
- In business proposals or other documents shared outside Hexcel, do not supply financial data (including forecasts or forward-looking statements) without the approval of the Chief Financial Officer.
- Direct requests (other than for financial information) from the media to the Communications Department or to the Law Department.
- Forward media requests for financial data to the Chief Financial Officer or the Communications Department.
- Direct all requests from governmental agencies (other than in the ordinary course of business) or from attorneys to the Law Department.

Ethics in Action

What information is material?

Deciding whether a piece of news or information could be material requires a lot of judgment. Two broad guidelines can be helpful to consider. First, is there a substantial likelihood that a reasonable investor would consider the news important to their decision to buy, sell, or hold an investment? Second, if the news became public, could it have an effect, either positive or negative, on the market price of Hexcel's securities?



Applying these guidelines is hard since they involve future events. Meanwhile, the risks and costs of the improper handling of material information can be severe. Consult with others before concluding that a piece of news is not material. Also, always presume the following to be material:

- Earnings forecasts or estimates.
- Unpublished financial data.
- Pending acquisitions or sales of business units.
- Major changes in management or strategies.
- Significant new contracts, partnerships, joint ventures or products; or the loss of a major contract.
- Decisions to expand or reduce operations.

Conflicts of Interest

We make decisions and choose actions that align with One Hexcel, rather than serving our individual best interests or seeking personal gain.

Why: Customers, suppliers, and co-workers expect and deserve our merit-based judgments. An employee whose interests either do not align with or which conflict with Hexcel's creates doubts about their ability to make sound judgments. This loss of faith from co-workers and business partners can harm Hexcel.

How: We protect ourselves and Hexcel by being able to identify potential conflicts of interest and by knowing how to avoid or resolve them. A conflict of interest occurs when our private interests interfere, or appear to do so, with Hexcel's interests.

Common sources of conflicts include:

- Relatives and friends
- Personal or family financial interests
- Outside employment
- Competing with Hexcel for a business opportunity
- Gifts and entertainment

We each must avoid any real or perceived conflict between our interests and those of the Company. The good news is that by applying the following principles, we can prevent or address conflicts:

- Disclose as soon as you discover any personal interest you or your immediate family members may have in any transaction where Hexcel is or is about to become a party.
- Remove yourself from the decision-making process on how to resolve the situation and support the subsequent decision.
- Do not take for yourself opportunities you discover through your position at Hexcel, or provide them to others.
- Decline gifts or other business courtesies where it could appear to jeopardize your fair and independent judgment.
- Do not use Hexcel property, information or your position at Hexcel for personal gain.
- Decline opportunities to use your Hexcel position to get or provide favored treatment for yourself or others with whom you have a personal relationship, including your immediate family.

process. Also, make sure that your brother-in-law has no Hexcel proprietary information not available to other bidders. That way, your relative competes for the business in the usual manner. If he is as good as you claim, he will win the business on merit.

Who is an “immediate family member” under these rules?

The spirit of the “immediate family member” term is more about relationship and dependence than it is about legal relations. The term could refer to a spouse or domestic partner, a parent or stepparent, and a child or stepchild. It could also mean a grandparent or grandchild, a sibling or an in-law, or anyone living in your home or dependent on you or one of your relatives.

Ethics in Action



My brother-in-law runs a successful parts business, and I can arrange special rates for Hexcel that are lower than any competitor. May I use this service?

No, not without full disclosure of your relationship. However good your brother-in-law's products are, and however low his rates, it would look as though you had allowed your contact with him to sway your judgment. Disclose your relationship and remove yourself from the decision-making process. Also, make sure that your brother-in-law has no Hexcel proprietary information not available to other bidders. That way, your relative competes for the business in the usual manner. If he is as good as you claim, he will win the business on merit.

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Intellectual Property

We will safeguard Hexcel's intellectual property (IP) and ensure its proper use.

Why: Our business plans, trademarks, formulas, processes and other types of IP are vitally important to helping us develop new products and services. If disclosed, it could be very valuable to our competitors and highly damaging to both our customers and our company. Misusing the IP owned by others can subject Hexcel to costly litigation.

How: We protect Hexcel's IP by being able to identify it and understand its significance, and by knowing how to preserve its value.



Examples of Hexcel's IP include trademarks, brands, package designs, logos, copyrights, inventions, patents, and trade secrets. We are each responsible for our own proper use of those assets.

Likewise, we must never allow a third party to use Hexcel IP without proper approval, which includes a license agreement approved by the Law Department. Alert the Law Department as soon as you realize any known or suspected misuse of Hexcel's IP.

Hexcel's IP also includes the work product employees create or discover as part of their Hexcel employment. Work product includes new inventions or processes, works authored, technology advances, and unique solutions to business problems. This IP belongs to Hexcel, which holds the sole right to decide whether to seek patent or other protection for that IP or whether to exploit it in the marketplace.



Finally, we must treat others' IP the way we expect ours to be treated. This means we only use a third party's IP when we have their approval to do so. Common examples of the potential for infringement include using a customer or supplier's name or trademark in our promotional materials, using another firm's copyrighted work or published research, and operating unlicensed software.

Ethics in Action

While working for Hexcel, I created a new composite process. The Company never used it. I am leaving Hexcel to start a new business. May I use that process at my new venture?

No, unless Hexcel grants consent from the Law Department and enters into a license agreement with your new business. The process you created as a Hexcel employee belongs to Hexcel. Keeping or using any such IP after your Hexcel employment ends without proper consent may violate various laws in your country.



Implementing the Code

Reporting Violations

Subject to local law requirements and restrictions, if you know of or suspect misconduct, you have a duty to report that information immediately to your supervisor, a higher level of management, or through one of our available reporting channels. **No person who, in good faith, reports a known or suspected violation will be subject to retaliation for their reporting.**

However, persons knowingly making false reports or accusations will be subject to disciplinary action. A “good faith” report means that you have provided all the information you have and you believe it to be true. If you fail to report a known or suspected violation, you may also be subject to disciplinary action, unless disciplinary action is restricted by law, regulation, order or other governmental requirement, or a collective bargaining or other employment agreement.

Nothing shall prohibit or restrict you from initiating communications directly with, responding to any inquiries from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or from filing a claim or assisting with an investigation directly with a self-regulatory authority such as a public stock exchange, or a government agency or entity, including the European Commission and its regulatory bodies, any and all country specific regulatory authorities, and in the U.S., the Equal Employment Opportunity Commission, Department of Labor, National Labor Relations Board, Department of Justice, Securities and Exchange Commission, Congress, and any agency Inspector General, or from making other disclosures that are protected under the whistle blower provisions of any applicable law or regulation.

However, you are not permitted to reveal to any third party, including any self-regulatory authority or a government agency or entity, information you came to learn during the course of your employment with Hexcel that is protected from disclosure by

any applicable privilege, including but not limited to the attorney-client privilege, attorney work product doctrine and/or other applicable legal privileges. Hexcel does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information.

You need not notify Hexcel that you are engaging in the activities described above with a self-regulatory authority or a government agency or entity. However, if you are required by law to disclose confidential information, other than to a self-regulatory authority or a government agency or entity as described above, you shall give prompt written notice to the General Counsel of Hexcel so as to permit Hexcel to protect its interests in confidentiality to the extent possible.

Reporting Complaints and Concerns Regarding Accounting Matters

Hexcel is committed to compliance with applicable auditing requirements, accounting standards and internal accounting controls (“Accounting Matters”) and to promptly deal with any fraud committed by employees or with any retaliation or threats of retaliation against any employee who in good faith reports a concern about any Accounting Matter or fraud. You are expected to report promptly any concerns involving Accounting Matters, fraud, or retaliation.

Reports may be made to the Audit Committee of the Board of Directors by email at auditcommittee@hexcel.com or by mail to:

Audit Committee
Hexcel Corporation
281 Tresser Blvd.
Stamford, CT 06901 USA

Reports also may be made anonymously to the Audit Committee by contacting the Hexcel SafeTalk Help Line. Reports will be treated confidentially to the extent reasonably possible.

Reporting Limitations for European Union Employees

Some Hexcel employees in the European Union (EU) may only use the Hexcel SafeTalk Help Line or report to the Audit Committee if they suspect a violation of the Code relating to the areas of accounting, finance, internal audit or anti-corruption, such as accounting and auditing errors, false recording of valuations, tax fraud, fictitious employment of staff, or bribery and kickbacks. **Any other suspected violations should be reported as set out elsewhere in the Code.** If your country of residence does not permit reporting of the matters listed above and you contact the Hexcel SafeTalk Help Line or the Audit Committee with such information, you will be directed to contact an appropriate department in one of the Hexcel companies located in the EU or a European HR manager or member of the Law Department.

Hexcel's policy for the transfer and retention of data of EU employees submitted to the SafeTalk Help Line or the Audit Committee is contained in Hexcel's General Data Protection Regulation (GDPR) Policy.

U.S. Defend Trade Secrets Act Disclosures

Employees should note that the U.S. Defend Trade Secrets Act of 2016 provides criminal and civil immunity to U.S. federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain confidential circumstances that are set forth in that Act (see 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2)). This includes a trade secret related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law.

Waivers of and Amendments to the Code

Our Board of Directors is responsible for approving and issuing this Code and must approve any substantial or material amendment to the Code. Any waiver of the Code requires the prior written approval of the Chief Executive Officer and the General Counsel or, in certain cases, the Board of Directors or a committee of the Board. Any such waiver will be disclosed as required by applicable law.

Investigations of Violations

All reported violations will be investigated promptly and will be treated confidentially to the extent reasonably possible. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged misconduct may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and Hexcel. Subject to local law requirements and restrictions, if asked, you must cooperate fully with any inquiry or investigation.

Discipline for Violations

Hexcel intends to use every reasonable means to prevent the occurrence of conduct that violates the law, this Code, or Hexcel's other policies and procedures. Violation of the Code is a serious matter which could lead to discipline, including termination of employment, to the extent permitted by applicable law. In addition, disciplinary measures will apply to anyone who directs or approves misconduct, or has knowledge of misconduct and does not move promptly to report or correct that misconduct in accordance with Hexcel policies, to the extent permitted by applicable law. In the case of a violation of law, civil and/or criminal penalties may also be imposed by a governmental agency or court.

Not an Employment Contract or Guarantee of Employment

The Code is a statement of policies for individual and business conduct. The Code is not a contract and does not convey any specific employment rights or guarantee employment for any specific period of time.

External Resources

SAFETALK

If you ever have a concern or question about unethical, illegal, or irresponsible activity, don't keep it to yourself. Discuss it with a manager or supervisor.

If you prefer to remain anonymous, contact the Hexcel SafeTalk Help Line to report your concern, ask a question, or raise an issue to the Law Department. There are a few ways that you can reach SafeTalk:

- You can contact SafeTalk online via computer. Your IP address will not be recorded. Report online: **hexcel.ethicspoint.com**
- You also can call our SafeTalk Help Line. It is operated by an independent company and is available 24 hours a day, seven days a week. If you choose to remain anonymous, the operator will not record your identity or telephone number.
Toll-free U.S.: **1.844.929.1438**
Toll-free U.K.: **0800.098.8478**
- You may contact SafeTalk using your mobile device by scanning the QR code below or visiting **http://hexcel.navexone.com**



Hexcel Resources

LAW DEPARTMENT

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Deputy General Counsel
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FINANCE

Chief Financial Officer
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Senior Vice President, Chief Accounting Officer
+1 203 352 6899

HUMAN RESOURCES

Senior Vice President, Chief Human Resources Officer
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GLOBAL EHS

Vice President – Global Environment, Health and Safety
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GLOBAL TRADE COMPLIANCE

Director – International Trade Compliance
+1 801 508 8157

CORPORATE COMMUNICATIONS

Vice President – Corporate & Marketing Communications
+1 203 352 0339

INVESTOR RELATIONS

Vice President – Investor Relations
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INFORMATION TECHNOLOGY

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Revised March 2022

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