



CARLISLE COMPANIES INCORPORATED
CODE OF BUSINESS CONDUCT AND ETHICS
(Revised and Restated February 4, 2020)

To Our Employees, Officers, Directors, Consultants and Suppliers:

Ethical business practices provide a critical foundation for our success and protect our reputation in the industry and community. Integrity in the manner in which we manage and operate Carlisle Companies Incorporated (“Carlisle”) is a key element in our corporate culture. We place a high value on honesty, fair dealing and ethical business practice.

The following Code of Business Conduct and Ethics (the “Code”) applies to and is designed to help you understand what Carlisle expects of its employees, officers, directors, and consultants, collectively referred to as “employees.” Carlisle also expects its suppliers to abide by the tenets of the Code, as if they were employees of Carlisle. The Code does not address every ethical issue or situation that may arise, but provides the basics to help your general understanding.

Ethical behavior is everyone’s responsibility and each employee and provider of products or services to Carlisle has an obligation to observe this Code. Following are some important considerations about the Code:

Knowing and Complying With the Code and the Law

Our operations are subject to a diverse set of local laws and cultures. Employees and suppliers are expected to know and understand this Code and to comply with all laws and regulations to which they are subject. This expectation exists at all levels and includes refusing to act unethically or dishonestly, even if directed to do so by a supervisor. In the event that local law conflicts with the Code, please seek the guidance of your supervisor, manager or other appropriate person, including our General Counsel, Vice President, Human Resources, or where applicable, the AlertLine.

Accountability for Adherence to the Code

Violations of this Code may lead to serious sanctions, including discipline up to and including immediate termination or removal. For suppliers failing to comply with the Code, Carlisle may discontinue its relationship with such supplier. Carlisle has the sole discretion to determine the appropriate disciplinary action concerning a violation of the Code. In addition, Carlisle may seek civil recourse against an employee and/or refer alleged criminal misconduct to law enforcement agencies.

The Open Door Policy

Everyone has the right and responsibility to ask questions about things that are unclear or raise concerns. Carlisle’s policy is to facilitate an open and respectful avenue of communication when such questions or concerns arise. If a potential course of action seems questionable, everyone should feel comfortable approaching their supervisor, manager or other appropriate person, including Carlisle’s General Counsel, Vice President, Human Resources or, where applicable, the AlertLine, at any time.

Zero Tolerance for Retaliation

If you suspect wrongdoing—including violations of the Code, Carlisle policies, or the law—please report it immediately. Retaliation against one who reports a good faith concern, consistent with our open door policy, is absolutely prohibited. Good faith means your concern is honest and accurate (to the best of your knowledge), regardless of whether that belief is found, at a later date, to be mistaken. Allegations made in bad faith or maliciously, however, may be subject to disciplinary action.

Where You Can Report Your Concerns

To maintain an ethical atmosphere, employees must speak up when they have questions or concerns. Because Carlisle wants to facilitate an atmosphere that encourages the open flow of communication, Carlisle offers a number of options for reporting. These options include:

- Your immediate supervisor or local HR representative.
- Carlisle’s Vice President, Human Resources – 480-781-5000
- Carlisle’s General Counsel – 480-781-5000
- AlertLine, for anonymous reporting of potential fraud - 1-800-294-2341

Organization

This Code sets forth Carlisle’s basic policies and is organized as follows:

Part A:	Fundamental Principles
Part B:	Confidential Information
Part C:	Conflicts of Interest
Part D:	Business Conduct
Part E:	Reporting Suspected Illegal or Unethical Behavior
Part F:	Public Disclosure of the Code
Part G:	Administration and Monitoring of the Code

A. FUNDAMENTAL PRINCIPLES

1. Honesty, Integrity and Fairness

Ethical business conduct should exist at a level well above the minimum required by law. Honesty is not subject to equivocation at any time and we must always choose the course of highest integrity. A fundamental principle of business success is to treat all persons fairly. Everyone, including our competitors, customers, suppliers and employees, is entitled to expect that our conduct will reflect the highest standards of honesty, integrity and fairness in all regards. When engaging the services of others, our choices should be made on the basis of the quality of the service and the competitiveness of the value. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Our reputation is dependent upon exercising fairness, honesty and integrity in all dealings and transactions. Appearances of misconduct or impropriety also must be avoided.

2. Compliance with Laws and Regulations

There are numerous laws and regulations, both domestic and foreign, which govern our operations. Laws and regulations of general applicability include equal employment, anti-trust, environmental, government procurement, unfair competition, insider trading prohibitions, the Foreign Corrupt Practices Act and other foreign anti-bribery laws, anti-money laundering laws, and economic sanctions laws. We have the obligation, both individually and as a corporation, to comply not only with the letter of all applicable laws and regulations, but also the intent.

Failure to comply with these laws and regulations can have serious consequences, including legal liability for damages and other penalties. Employees have the responsibility to learn and understand the legal provisions applicable to the activities of their department and their particular responsibilities within their departments, some of which are addressed in your employee handbook.

Where unresolved legal questions are identified, or any uncertainties exist, they should be brought to the attention of the appropriate supervisor or department head. If further assistance is required, or if reporting directly to the applicable supervisor or department head is impractical, Carlisle's General Counsel should be consulted.

3. Non-Discrimination

Carlisle is committed to a policy of non-discriminatory treatment of all current and prospective employees and is committed to diversity and inclusion in our workforce. We must always be objective in dealing with others and in decision-making. Everyone we come in contact with must be treated fairly in all respects. Discrimination on the basis of an individual's race, religion, creed, color, sex, sexual orientation, age, marital status, disability, national origin or veteran's status is not permitted by Carlisle and may be illegal in many jurisdictions. Local law may prohibit discrimination based on additional characteristics; you may confirm the status of protected classes in your jurisdiction with your HR representative. All employees must refrain from considering such factors in making business decisions.

4. Human Rights

It is the policy of Carlisle that:

Carlisle respects the human rights of all employees and strives to treat them with dignity consistent with standards and practices recognized by the international community. Carlisle is committed to a workplace free of harassment. No employee should be threatened with, nor subject to, inappropriate behavior or practices, including sexual harassment, sexual abuse, mental or physical coercion, verbal abuse or unreasonable restrictions.

Carlisle will not use any form of forced, bonded, indentured or prison labor, nor labor that is obtained through mental or physical coercion, physical punishment, slavery, or other oppressive labor conditions and will not engage in any form of human trafficking. All work should be voluntary and all employees should be free to leave work or terminate their employment. Carlisle expects third party labor agencies providing employees to be compliant with the provisions of this policy and applicable laws and regulations.

Carlisle will not employ child labor. The minimum age for employment for any employee will not be below the minimum age set by the applicable jurisdiction. No person between the ages of 16 and 18 should be employed unless such employment is in compliance with applicable health and safety laws and regulations. Work weeks should not exceed the maximum set by law.

Carlisle will pay all employees at least the minimum wage required by applicable laws and provide all legally mandated benefits, including compensation for overtime hours, where applicable, at the legally-required rates. Employees should be paid in a timely manner, and the basis on which employees are being paid should be clearly conveyed to employees in a timely manner.

Carlisle is committed to respecting all human rights, as articulated in the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. Carlisle will respect stakeholders' views in the continuing development, implementation and evaluation of this policy.

Carlisle acknowledges the right of employees to associate freely, form and join employee organizations of their choosing, seek representation, and bargain collectively, as permitted by and in accordance with applicable laws. All employees should be able to openly present grievances concerning the work environment or management practices without fear of reprisal.

Carlisle expects our business partners, including suppliers, to be compliant with the provisions of this policy and applicable laws and regulations and to adhere to the values expressed in this policy.

Any employee with knowledge of any violation of this policy should report such violation to the employee's immediate supervisor or local HR representative or to Carlisle's General Counsel or Vice President, Human Resources.

5. Occupational Health and Safety

Carlisle's goal is to eliminate injuries to employees due to work-related accidents so that every employee is safe and secure working for Carlisle. However, even with this goal in mind, accidents will happen and Carlisle will be vigilant in implementing sound health and safety management practices to manage risks and minimize work-related accidents. Carlisle also expects its suppliers to create safe working conditions and a healthy work environment for all of their employees.

It is the policy of Carlisle that the company and its suppliers use best efforts to eliminate physical hazards in the workplace and identify, evaluate and control employee exposure to hazardous chemicals and other physical agents. Employees must be provided appropriate personal protective equipment where required and must have the right to refuse unsafe working conditions without fear of reprisal until their concerns are adequately addressed.

It is the policy of Carlisle that the company and its suppliers anticipate, identify and assess emergency situations and implement emergency plans and response procedures, including emergency reporting, employee notification, employee training, provision of first-aid supplies, fire detection and suppression equipment, and recovery plans. Carlisle and its suppliers should also have procedures in place to manage, track and report occupational injury and illness as well as implementing corrective measures to eliminate or minimize the likelihood of recurrence. Necessary medical treatment and facilitation of employees' return to work should also be provided.

It is the policy of Carlisle that the company and its suppliers ensure that all employees receive appropriate workplace health and safety information and training, including written health and safety information and warnings and access to all safety data sheets for any chemicals used in the workplace. Carlisle supports employee health and safety committees and encourages employee input regarding occupational health and safety in the workplace.

6. Environmental Stewardship

Carlisle recognizes that respect for the environment is crucial to future generations and is committed to conduct its operations in ways that minimize the impact on natural resources and protect the environment. Carlisle expects its suppliers to continue to improve its products and services consistent with environmental stewardship.

Carlisle is committed to waste minimization and recycling to reduce or eliminate waste, including preservation of water and energy. It is Carlisle's policy that the company and its suppliers adhere to all laws, permits, and regulations related to air emissions, water discharges, toxic substances and hazardous waste disposal.

B. CONFIDENTIAL INFORMATION

1. Information About Carlisle Companies and Proprietary Data

Because of their positions or relationships, employees may obtain or become aware of information about Carlisle or its companies not otherwise available to the public. This information includes non-

public information that might be of use to competitors, or harmful to Carlisle or its customers, if disclosed, including but is not limited to financial records, customer lists, current or former employees, price lists, marketing plans, product developments, specifications, intangible assets, formulas and manufacturing processes.

Employees who have access to such information have a duty and obligation to protect this property. Business and confidential information concerning Carlisle or any of its companies should never be disclosed until it has been published or disclosed to security holders or otherwise made generally available to the public. In addition, this information should never be disclosed to individuals within Carlisle unless such persons have a bona fide reason to know and are authorized to have access to such information.

2. Information About Customers

During the regular conduct of business, employees may become aware of information about customers, suppliers or other parties that is confidential. This information must not be disclosed to anyone either inside or outside Carlisle who does not have a legitimate reason to know the information. Employees are also strictly prohibited from seeking or obtaining proprietary or other information about customers, suppliers and other parties to which Carlisle is not legitimately entitled. Apart from routine credit or similar inquiries, no information concerning our customers' and suppliers' affairs should be released to outsiders, including law enforcement authorities, except in response to a valid subpoena or similar legal process.

3. Treatment of Confidential Information

Particular care must be exercised when confidential information must be communicated to individuals in other departments or companies. These individuals may have conflicting obligations or different responsibilities. Confidential information must not be misused and, where possible, confidential information should be communicated in such a manner as not to disclose any portion of the confidential information which is not necessary.

4. Insider Information

Insider trading is both unethical and illegal and Federal securities laws prohibit employees from taking advantage of material nonpublic information about Carlisle or our customers and suppliers. Communicating nonpublic information to others is also prohibited. Consistent with Federal securities laws, Carlisle's policy prohibits all employees who have access to material non-public information from buying or selling securities of Carlisle or engaging in any other action to take advantage of, or pass onto others, that information. This prohibition also applies to information relating to any other company, including our customers or suppliers, discovered in the course of employment with Carlisle.

Material information is any information which would be important to a reasonable investor in determining whether to buy, hold or sell stock. In other words, any information which could reasonably affect the price of the stock. Examples of material information include: projections of future earnings or losses; new products or discoveries; changes in dividend policies or the

declaration of a stock split or the offering of additional shares; news of a pending or proposed merger, acquisition or disposition; significant litigation or government investigation; and gain or loss of a substantial customer or supplier. Either positive or negative information may be material.

After Carlisle has made a public announcement of material information, employees should continue to consider the information “non-public” until our shareholders and the investing public have had time to receive and assess the information. As a general rule, you should not engage in any transaction in Company stock until at least one full business day after the information has been released.

In addition, Carlisle’s directors, Section 16 officers and certain other management personnel are subject to restrictions limiting the timing of any trading in Carlisle stock.

5. Trade Secrets of Others

Carlisle recognizes the legal protections afforded to the trade secrets and proprietary information of others, including but not limited to competitors, and prohibits its employees from engaging in illegal or otherwise improper acts to acquire or use such trade secrets and/or proprietary information.

C. CONFLICTS OF INTEREST

1. General Policy

A conflict of interest arises when an employee has a personal interest in a transaction, or an obligation they may owe to someone else, which comes into conflict, or appears to come into conflict, with the employee’s obligation to Carlisle and its customers. Employees are prohibited from having personal, business or financial interests that are, or appear to be, incompatible with their responsibility to Carlisle.

Accordingly, employees are prohibited from participating in transactions or events in which they may have an interest that could result or appear to result in divided loyalties. Conflict of interest rules apply to all transactions and events, whether direct, or indirect through an employee’s family or associates.

2. Misuse of Business and Personal Relationships

While employees have personal lives and interests, these must be managed to avoid conflicts of interest and the appearance of any conflicts of interest. Conflicts of interest between personal and company responsibilities may arise in a variety of contexts and employees must always be alert for such conflicts.

Employees are not allowed to maintain a position of control or influence, or maintain an investment or financial interest in, a competitor, supplier or a customer where such relationship causes divided loyalty or appearance of an impropriety between Carlisle and the employee. Employees are also prohibited from engaging in activities for personal gain or profit outside the scope of their employment when such activities conflict, or appear to conflict, with any interest of Carlisle. In

addition, corporate assets cannot be used for the personal benefit or gain by employees or in situations that may conflict with the operations of the business.

3. Gifts to or from Suppliers or Customers

Employees or members of their families cannot accept money, gifts or anything of value from customers, suppliers or anyone else with whom the employee maintains a relationship in his or her employment. Employees also cannot give money, gifts, or anything of value to customers, suppliers or anyone else that may be perceived as done to gain a business advantage. The following are recognized exceptions to the general prohibition against giving things of value to customers and other business associates, and seeking or accepting anything of value:

- (i) Promotional or advertising gifts (calendars, pens, etc.) routinely distributed by the donors or items in connection with customarily recognized events (promotions, Christmas).
- (ii) Customary entertainment provided to or by Carlisle employees in the ordinary course of business and directly related to the active conduct of a sound and ethical business relationship. The value of any meals or entertainment provided should not exceed reasonable and customary amounts in a general business environment.
- (iii) Expense paid trips provided by, for, or on behalf of others with whom there is a Carlisle business relationship are prohibited without the approval of the President of the Carlisle business unit which employs the employee. Giving or receiving luxury vacations, first class accommodations, or travel that includes the recipient's family or other personal associates will not be approved.
- (iv) Any exceptions to this policy must be approved beforehand by Carlisle's General Counsel.

4. Affiliations with Other Organizations

Employees are expected to devote their full attention and energies to company responsibilities during regular working hours. Employees must insure that outside activities do not interfere with their duties at Carlisle, reflect adversely on Carlisle or present potential conflict of interest problems.

Employees may not accept a position as a director, officer, partner or consultant of any business organized for profit without the written consent of Carlisle's General Counsel. All employees have the responsibility to notify their supervisor of any proposed outside employment. Any approval of proposed outside employment must be in writing.

5. Company Opportunities

Employees owe a duty to Carlisle to advance its legitimate interests when the opportunity to do so arises. Employees are prohibited from (i) taking for themselves personally, or for the benefit of friends or family members, opportunities that are discovered through the use of company property, information or their position; (ii) using Carlisle property, information or their position for personal gain; or (iii) competing with Carlisle directly or indirectly.

6. Public Service

The holding of public office, elective or otherwise, may give rise to a conflict of interest which may be illegal or which may prevent Carlisle from having normal business relationships with the governmental body involved. Specific approval in writing from Carlisle's General Counsel must be obtained before an employee seeks a public office or accepts an appointment to one.

D. BUSINESS CONDUCT

1. General Statements

Business conduct guidelines have been established to assist each employee in pursuing a proper course of conduct in carrying out his or her employment responsibilities and to call attention to certain legal problems.

The employment relationship carries with it a fiduciary duty, or a position of trust, to act at all times in the best interest of Carlisle. Each employee under certain conditions may be considered an agent of Carlisle and as such could bind Carlisle to certain obligations or to incur certain legal liabilities as a result of actions or conduct taken. Failure to act properly and prudently as an agent of Carlisle may subject the employee or Carlisle, or both, to legal liability, as well as harm Carlisle's business reputation.

Each employee is responsible for the propriety and consequences of his or her actions. No one will be excused from misconduct directed or requested by someone else.

2. Improper Payments and Anti-Bribery

Carlisle policy absolutely prohibits improper payments or bribes of any kind to any persons or organizations in order to secure a business advantage or to influence their policies or decisions, or for any other reason whatsoever. Nor may employees offer or share any finders' fees, special rebates, allowances or discounts with customers, suppliers, or others that are improper or inconsistent with Carlisle's plans or policies.

Most, if not all of the countries where Carlisle does business have laws against corruption and bribery. One of these is the Foreign Corrupt Practices Act ("FCPA"). The FCPA was enacted to prohibit bribes and other illegal payments to officials of a foreign government, public international organization or foreign political party by American companies and citizens, and by foreign persons present in the United States, to obtain or retain business or to secure any improper business advantage. The FCPA contains provisions concerning record keeping and accounting as well as penalties for bribery.

The accounting provisions require Carlisle to keep detailed books, records and accounts accurately reflecting corporate payments and transactions. They also require companies to institute and maintain internal accounting control systems that would assure management's control over the company's assets, and establish penalties against any person who falsifies a company's books and records or circumvents a system of internal controls.

The anti-bribery provisions prohibit corruptly making an offer, payment or promise to pay or give anything of value to a foreign official to obtain or retain business or secure any improper business advantage. The anti-bribery provisions also prohibit making any indirect payment to a third party with knowledge or reckless disregard for the fact that it will be used for purposes prohibited by the statute.

In addition to the FCPA, Carlisle is required to comply with other anti-corruption laws of the U.S. states and countries where it conducts business. Many of these laws contain additional prohibitions and restrictions. Some of them make it illegal to bribe private (non-government) customers, vendors or business partners, or to receive bribes in exchange for acting (or refraining to act) on behalf of a company for whom an individual works. Others prohibit bribing U.S. federal, state or local government officials.

It is the policy of Carlisle to comply with the provisions of the FCPA as well as any other applicable anti-bribery or anti-corruption laws in the countries and states where it conducts business. No employee shall offer, promise, make, or facilitate the making of, payments to foreign officials that are prohibited by the FCPA. Similarly, no employee shall participate in commercial bribery or accept bribes in connection with business activity on behalf of Carlisle, or engage in bribery of public officials in the U.S.

Any employee who has knowledge of facts or incidents which he or she believes may be in violation of this policy has an obligation, promptly after learning of such fact or incident, to review the matter with Carlisle's General Counsel. Any employee who violates this policy, who orders another to violate this policy, or who knowingly permits a subordinate to violate this policy, will be subject to appropriate disciplinary action.

3. Political Activities and Contributions

Carlisle encourages and expects employees to take an active interest in the political process and be informed with respect to governmental activities at all levels. However, Federal and state laws and regulations severely restrict corporations from making political contributions or conducting political activities. As a matter of policy, Carlisle will not make political contributions, direct or indirect, to any political candidate or organization nor use Company funds for any other political advocacy, including lobbying or making contributions to tax-exempt political groups. Additionally, Carlisle will not permit employees to conduct political activities on company time or to use company facilities, equipment or supplies in carrying out such activities.

4. Dealings with Public Officials

While employees are encouraged to participate in community organizations and activities, including dealing with public officials, all conduct should be at a standard to avoid compromising the integrity and reputation of the employee or Carlisle.

5. Governmental Investigations

From time to time, Carlisle may be subject to inquiries from federal, state or local governmental agencies. All employees must cooperate fully with any agency making an investigation, and are strictly prohibited from providing false or misleading information to government investigators. Responses to inquiries, however, must be coordinated by Carlisle's General Counsel. If an employee receives an inquiry from a governmental agency (other than for routine report filings as required by law) they should contact the division president immediately, who will in turn, advise the General Counsel.

6. Government Procurement

The United States and state and local governments have laws and regulations governing procurement applicable to direct and indirect sales of products and services. These laws involve disclosure of cost and pricing data, product information, use of consultants and use of confidential procurement information. Employees must adhere to all of these laws and are urged to contact the General Counsel regarding adherence to this policy.

7. Anti-Money Laundering Laws

Carlisle is committed to complying with all applicable anti-money laundering laws and regulations (collectively "AML Laws"). Carlisle is not a financial institution or money services business and as such, certain aspects of U.S. AML Laws do not apply to its operations. Nevertheless, it is Carlisle's policy to comply with its obligations under U.S. AML Laws, specifically with risks associated with third parties. Any Carlisle employees who suspect that any activities or arrangements that appear suspicious or indicative of money laundering or other unlawful conduct should report immediately to Carlisle's General Counsel. Employees may not inform any other party, including the third party in question, regarding any such suspicion as doing so could be a violation of AML Laws.

The following is a non-exhaustive list of "red flag" indicators and arrangements that may generally be considered suspicious under anti-money laundering laws, and that may arise at any time during a third-party relationship:

- (i) The presentation of identifying documents that appear forged, altered, or otherwise invalid;
- (ii) Multiple persons or accounts that share the same name, address, telephone number, or other identification, but otherwise appear unrelated;
- (iii) Accounts funded by one individual or entity and then transferred to an apparently unrelated individual or entity; and
- (iv) Financial activity that generally appears inconsistent with a third party's stated objectives or financial circumstances, or Carlisle's understanding of the third party.

8. Sanctions

Carlisle is committed to compliance with all U.S. and other applicable economic sanctions laws and regulations (collectively, “Sanctions”), and requires that neither Carlisle, nor any employees or third-party representatives on behalf of Carlisle:

- (i) Sell any products or provide any services to, or otherwise do any business involving, whether directly or indirectly, countries or territories subject to U.S. comprehensive Sanctions (as of the date of this Code, Cuba, Iran, North Korea, Syria, Venezuela, and the Crimea region of Ukraine) unless authorized under Sanctions; or
- (ii) Engage, directly or indirectly, in any business with persons (i.e. individuals or entities) that are designated on U.S. or other applicable restricted party lists.

With respect to U.S. Sanctions, the U.S. Department of the Treasury, Office of Foreign Assets Control (“OFAC”), is the primary U.S. government agency responsible for administering Sanctions, which are laws and regulations that restrict business with certain countries, individuals, and entities in order to advance specific foreign policy and national security priorities.

OFAC maintains four types of sanctions programs, summarized as follows:

(a) **Comprehensive Sanctions.** U.S. persons (defined as U.S. citizens, U.S. lawful permanent residents, persons located in the United States, and U.S.-incorporated entities and their non-U.S. branches) cannot engage in any direct or indirect (*e.g.*, through a third party) transactions or dealings with any counterparty located in a comprehensively sanctioned country (as of the date of this Code, Cuba, Iran, North Korea, Syria, and the Crimea region of Ukraine), unless authorized under U.S. law. Notably, the prohibitions of the Cuba and Iran sanctions programs also apply to foreign-incorporated entities owned or controlled by U.S. persons. In addition to the above programs, OFAC maintains an embargo on the Government of Venezuela, which when combined with the other sanctions on Venezuela described below, makes Venezuela a country subject to nearly comprehensive economic sanctions.

(b) **List-Based Sanctions.** OFAC sanctions target entities and individuals designated on OFAC’s sanctions lists, including the List of Specially Designated Nationals and Blocked Persons (the “SDN List”).¹ SDN designations relate to entities or persons connected or associated with certain illicit activities, such as international terrorism, and transnational crime. Importantly, OFAC considers any entity 50% or more owned, directly or indirectly and in the aggregate, by individuals or entities identified on the SDN List to be “blocked” and subject to the same restrictions as SDNs, even if the entity is not itself designated on the SDN List.

¹ The SDN List is available on OFAC’s website at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>. Other OFAC sanctions lists also are available online: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/Other-OFAC-Sanctions-Lists.aspx>.

(c) Sectoral Sanctions. These sanctions target specific sectors of a country's economy. As of the date of this Code, the main sectoral sanctions that OFAC imposes relate to the Russia/Ukraine and Venezuela sanctions programs. Designated persons under the Russia/Ukraine sectoral sanctions are added to OFAC's Sectoral Sanctions Identifications ("SSI") List. Unlike with persons added to the SDN List, U.S. persons and companies may engage in business with persons on the SSI List in some instances, as only certain types of dealings are prohibited.

(d) Secondary Sanctions. Secondary sanctions target non-U.S.-person individuals and entities that provide support for sanctioned jurisdictions, entities, or individuals, mainly consisting of specified sectors and activities related to Iran, North Korea, Russia, and Syria. Also, the U.S. Crimea sanctions program authorizes the designation of any individual or entity worldwide determined by the U.S. government to "operate" in the Crimea region.

Notably, Carlisle, and other U.S. persons, are prohibited from providing assistance of any kind that would facilitate transactions with sanctioned countries or persons by third parties, including referrals of sales opportunities, approvals, or brokering. Put differently, Carlisle may not assist a third party in performing transactions with sanctioned countries or persons, even if that third party is able to do so under the laws that apply to the third party.

Any opportunity to engage in transactions with sanctioned countries or sanctioned persons must be reviewed and approved in advance in writing by Carlisle's General Counsel, who will be responsible for ensuring all such transactions are only conducted if permitted under applicable Sanctions.

Violations of Sanctions can result in civil and criminal liability for Carlisle and individual employees, and will result in appropriate disciplinary actions including possible termination of employment. Any concerns regarding Sanctions compliance should be raised to Carlisle's General Counsel, with knowledge that no employee will face retaliation or discipline for good faith reporting.

9. Environmental Laws

Carlisle is committed to a safe environment and full compliance with all environmental laws and regulations relating to the use of our buildings and real estate, manufacturing processes and products. All rules regarding the measurement, recording and reporting of discharges and emissions into the environment, the safe storage of hazardous materials and obtaining proper permits must be strictly adhered to. If employees become aware of any violation of any environmental law, they should report the matter immediately to their supervisor, manager or other appropriate person, including Carlisle's General Counsel.

10. Protection and Proper Use of Carlisle Assets

Collectively, employees have a responsibility to safeguard and make proper and efficient use of Carlisle's assets. While at work, employees will have access to important property and sensitive information. All employees must work together to protect Carlisle's tangible and intangible property from loss, damage, misuse, theft, embezzlement or destruction. In addition, all Carlisle assets

should be used solely for the benefit of Carlisle and never to promote an employee's own interests or those of another person or company.

11. Employment Practices and Behavior in the Workplace

Carlisle is committed to providing a work environment that is free from harassment and discrimination in any form, a culture that recognizes and appreciates the advantages of a diverse work force and a decision process that seeks to ensure that all employees are treated with dignity and respect. All employees are expected to deal with each other in an atmosphere of trust and respect in a manner that is consistent with Carlisle's core values.

Carlisle strives to enhance and support the diversity of its employee group. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any unlawful discrimination or harassment of any kind based on race, gender, ethnic or national origin, religion, creed, disability, sexual orientation or any other status protected under applicable law. This includes discrimination in hiring, training, advancement, compensation, discipline and termination. Harassment will not be tolerated and should be reported to the employee's supervisor, manager or other appropriate person, including Carlisle's General Counsel or Vice President, Human Resources. When reported, confidentiality will be protected to the extent possible.

To encourage openness, honesty, and sustain a safe environment, retaliation is absolutely prohibited. Only allegations made in bad faith or maliciously may be subject to disciplinary action. Allegations made in good faith—here, defined as voicing a concern that is honest and accurate (to the best of your knowledge), regardless of whether that belief is found, at a later date, to be mistaken—will not be grounds for discipline.

Each employee must assist Carlisle's efforts to maintain a safe, diverse and productive work environment, and each employee has a personal responsibility to other employees to help eliminate actions or circumstances that undermine the desired environment. All employees must accomplish their work in a respectful, businesslike manner with a concern for the well-being of their colleagues.

E. REPORTING SUSPECTED ILLEGAL OR UNETHICAL BEHAVIOR

1. General Reporting; No Retaliation

If you have questions about an ethical situation, you are encouraged to talk with your supervisor, manager or other appropriate person, including our General Counsel, Vice President, Human Resources or, where applicable, the AlertLine, about any behavior you believe may be illegal or unethical.

Neither Carlisle nor any employee may retaliate against an individual for good faith reporting of a potential violation of this Code. If you feel you have been retaliated against for making a good faith report, you should immediately contact your supervisor, manager or other appropriate person, including our General Counsel or Vice President, Human Resources.

If you believe someone may be unintentionally or intentionally violating the law or the principles or standards contained in the Code, report the known or suspected violations by contacting your supervisor, manager or other appropriate person, including our General Counsel, Vice President, Human Resources or, where applicable, the AlertLine.

2. Anonymous Reports of Financial Concerns

Any concern regarding questionable accounting or auditing matters may be reported confidentially and anonymously using the Carlisle AlertLine (1-800-294-2341). The Carlisle AlertLine is a toll-free call available to all employees 24 hours a day for this purpose.

3. Handling Reports

Each report of a known or suspected violation will be promptly and thoroughly reviewed by Carlisle's General Counsel and appropriate action will be taken where warranted. If a violation has occurred, Carlisle will take appropriate disciplinary action against a violator and address measures to prevent similar violations. Carlisle strictly prohibits retaliation against employees for reports made in good faith. Anyone who retaliates against an employee for reporting actual or suspected violations will be subject to appropriate disciplinary action up to, and including, termination.

F. PUBLIC DISCLOSURE OF THE CODE

The existence and content of this Code is disclosed to shareholders and made available on Carlisle's website at www.carlisle.com, or by written request to the Secretary at Carlisle's principal office. Any modifications to or waivers of this Code will be posted to the Company's website at www.carlisle.com.

G. ADMINISTRATION AND MONITORING OF THE CODE

It is the individual responsibility of each employee to comply with this Code. The Code will be enforced consistently, and all reports of misconduct will be taken seriously. Each report will be reviewed to confirm whether investigation is needed and what the appropriate response would look like. Investigators will take steps to ensure that each case is kept confidential to the extent possible and conducted with impartiality, competence, honesty, fairness, timeliness, and thoroughness. Because Carlisle respects the rights of all parties, no one will ever be presumed guilty—a fair process will be reserved for all employees. Should the investigation result in a finding of wrongdoing, Carlisle will take steps to ensure that the appropriate discipline results, consistent with previous responses to the same or substantially similar wrongdoing.

Carlisle conducts periodic training sessions on all elements of this Code and will provide additional resources regarding ethics to any employee or supplier upon request. In addition, Carlisle regularly distributes copies of this Code along with a requirement for employees to certify their review and compliance with this Code. Compliance with the certification requirement and all employee responses to the certifications are reviewed by our General Counsel.