

E. WEHRLE GMBH

Business Code of Conduct

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Dear Colleagues,

E. WEHRLE is a successful internationally operating company. This success is due in large part to our technology leadership but also it is due to our value-oriented corporate culture.

We have accumulated over many years a very good reputation among customers, employees and suppliers. We all have the responsibility to live up to this reputation going forward.

To support this effort, we have composed our "Business Code of Conduct" to address critical issues. These rules within apply to each and every one of us.

If you have any questions on how these rules apply in any specific cases, please contact your supervisor or Management. Compliance with these rules protects our company, our business partners and us all individually. Please do our part to maintain E. WEHRLE as a respected company and ensure our positive future development.

E. WEHRLE GMBH



Georg Herth
- Managing Director -

1.

We obey the law

The overriding principle

We always obey the laws of the countries in which we operate. This relates directly to our core values and is not influenced by possible penalties we may incur.

Unlawful acts are not in the interest of our company, because they are unethical, lead to damaging our company image and reputation, and may result in prosecution, damages and negative impact to our business.

Employees who act unlawfully must be aware that they are exposed and should expect to be prosecuted. Lawful behavior therefore protects our employees.

Every employee is required to inform themselves of the applicable legal requirements in their areas of responsibility and to comply with them. When there is a question, the direct manager should be consulted and has the responsibility to provide proper clarification.

2.

We are committed to fair competition

Ensure fair competitive business conduct

We do not collude with competitors regarding market/competitive behaviors and we abide by the laws that protect fair competition. It is prohibited to collude with customers, suppliers or competitors regarding prices and conditions, the allocation of markets and regions, the allocation of customers and the coordination of supply strategies. It is unacceptable to practice these behaviors in any situation by the contractual or business practice.

Violation of competitive regulations is monitored by the federal authorities and would expose our company to legal, criminal and financial penalty.

3.

We reject any form of bribery

Bribery, gifts and gratuities

Bribery is unethical, illegal and brings high risk for our employees and our company. Bribery is therefore strictly prohibited in any form in relation to any interest of E. WEHRLE.

We ask our business partners not to offer or suggest any form of inappropriate benefits to any E. WEHRLE employee. However, the acceptance of modest and appropriate gifts or benefits (dinners, invitations...) is permissible. Under no circumstances should it be that the acceptance of a gift invitation etc. must be kept secret by the receiver or that it creates the implied obligation for reciprocation. Questionable cases shall be agreed with the direct manager of any employee so involved. Extreme reserve is to be taken in connection with any public officials. In these cases, worldwide there are extensive legal requirements governing such activity.

Commissions and fees paid to dealers, agents or consultants shall be paid only contractually permitted services.

4.

We will commit no fraudulent act, nor will we subsidize such activity, nor will we aid others in their pursuit of fraud

Taxes and Subsidies

Each employee must be aware that tax fraud by the Tax authority is very high. And then such suspicions quickly lead to the involvement of law enforcement.

The legality of decision regarding taxation or subsidy, is particularly complex and should always involve the next level of management and clarification by our legal and tax authorities and consultants. No E. WEHRLE employee should attempt to make such related decisions on their own.

5.

We adhere to the rules relating to cross-border trade regulations.

International Trade

We adhere to the rules relating to cross-border trade regulations. Each involved E. WEHRLE employee must observe existing import or export restrictions, obtain necessary approvals and ensure the payment of duties and taxes fixed. If you are unclear of the requirements in such cases, your manager and our customs specialists must be consulted.

Compliance with these provisions is subject to regular inspections by the authorities. Substantial penalties may result from such violations.

6.

We avoid all risks to people and the environment

Product safety, occupational safety and health, and environmental conservation

We demand the highest performance for the quality and safety of our products and services. We monitor the performance of our products in the market, and help the customer to avoid danger.

We provide a safe working environment. Safety regulations must be strictly observed and constantly examined for effectiveness. Concerns shall be identified promptly and eliminated.

We are conservative with the consumption of our natural resources and strive that our products are produced and operate also in an environmental responsible and friendly manner. We strive to avoid any adverse effects on the environment. Compliance with the law for the protection of the environment is basic in our business operating practice.

7.

We promote the interests of E. WEHRLE

We avoid actions that are contrary to these interests

Avoiding conflicts of interest

Side or related business activities not directly in line with the core business requires the approval of the executive management. This is particularly true with respect to any relationships with competitors, customers or suppliers of E. WEHRLE or financial interests in these. If close family members are engaged in such activities or investments, then that information must be given to management.

Business and private interests are strictly to be kept clearly separate. Any business partner should never have an advantage or benefit in the personal business of an E. WEHRLE employee nor vice versa. Our business relationships may never be used to result in the personal gain of an employee. The use of E. WEHRLE business partners for private activity, be it lawful or not, is to be avoided.

8.

We protect the intellectual and physical property of E. WEHRLE

Company property and trade secrets

We utilize the company resources carefully and in line with their stated purpose.

We manage and use the assets of E. WEHRLE responsibly. Unnecessary costs are always avoided. We make business decisions based on commercial comprehensible analysis of opportunities and risks. We also consider the integrity of our business partner.

As a technology company with a high effort in research and development, we are particularly dependent on the protection of our inventions and know-how. We are therefore especially careful with respect to our trade secrets. We must insure that sensitive information does not get to unauthorized third parties. This also applies to confidential information that we obtain from our business partners.

9.

We deal responsibly with and protect personal data

Privacy

We use personal information from our employees and contractors solely for the purposes for which they are made available to us, and we keep it confidential. The laws enacted for their protection of personal data must be strictly observed.

10.

We document the main business processes in a comprehensive and timely manner

Documentation of business processes

Internal and external reports must be accurate and complete so that the user is able to formulate an accurate picture. We ensure that information presented internally and externally is factual and expressed objectively. We are thorough in our evaluation and presentation of information and do not rush to conclusions or provide information that supports such action.

Documents that will be necessary for current or expected internal investigations or official investigations by authorized external parties, must not be destroyed, removed or changed. Defined retention periods per our management policy and practice are always to be observed.

11.

These rules of conduct apply to every E. WEHRLE employee

Scope, implementation and sustainability

The rules of conduct are binding on all employees of the E. WEHRLE Group.

Where it makes sense, our Code of Ethics will be substantiated and supplemented by the local customs, principles and practices or country-specific regulations and training.

Questions about these Rules or of the right behavior in individual cases should be first taken to and answered by the respective supervisors or the executive management of each company.

Violations of these rules will not be tolerated and will result in appropriate disciplinary action. Any and all information or reference to such violations will be properly investigated. For information given to the company in good faith, the identity of the person providing the information will be kept strictly confidential unless agreed with that individual as might be necessary for the legal conduct of the case according to local law.