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1. Our Principles

We, Mauser Holding GmbH and its affiliates (hereinafter “Mauser Group”), want to commit ourselves in relation to our customers and partners to fulfilling orders, solving tasks and meeting requirements at the highest level, however demanding they may be, and to achieving our goals. The Code of Conduct fully supports the Mauser Vision, Core Values and Strategic Guidelines. The fulfilment of this promise is made possible through the following basic principles of our company:

Trust and Reliability

Our first and foremost ambition is to always preserve our customers’ and partners’ trust in the reliability of our products and services.

Sustainability

Our conduct is ethically responsible and satisfies the requirements of sustainable corporate governance.

Responsibility

We treat all of the resources available to us in a careful, economical and responsible manner.

Openness and Respect

We meet the multitude of international cultures and beliefs with respect and are open to the ideas, opinions and wishes of others.

These basic beliefs as stated above are essential factors in the success of Mauser Group in winning qualified employees in our product and service markets and for the social acceptance of our entrepreneurial activities. The reputation of our company created thereby depends crucially upon the conduct of our employees. Every employee can and should contribute to achieving the above goals together.

This Code of Conduct contributes to the successful implementation of our basic values by setting minimum standards that are binding upon all employees of the Mauser Group throughout the world for their work. Where similar or special rules are existing in parallel – whether it be an applicable law or the Guidelines of the Mauser Group – the stricter provision is always applicable.

The Code of Conduct cannot answer all legal or ethical questions, but it does help to make every employee more sensitive to these issues and provides orientation in dealing with the legal and ethical questions that arise in connection with our daily work.

The mere formal observance of the Code of Conduct would therefore not satisfy our expectations. Instead we expect our employees to live and implement the Code of Conduct in their daily practise. This applies likewise for the directors and executives of the Mauser Group. All executive staff must always behave in an exemplary manner.

If they have any questions relating to this Code of Conduct, all employees can turn at any time to their superior, the legal department or their Compliance Officer.

2. Our Expectations

2.1 Observance of the Applicable Law

The observance of and compliance with applicable law is a matter of course for our company because of the international orientation of the Mauser Group and is an indispensable basis for our actions.

2.2 Compliance with Internal Rules

The same applies to all internal rules in the Mauser Group. All employees must keep themselves informed about the legal provisions and internal guidelines applicable within their sphere of responsibility and must observe these in their work.

In any case of doubt, employees can inform themselves through their superior about the provisions to be observed.

3. Our Employees

3.1 Leadership Culture

We consider responsibly exercised leadership to form a basis of our common success.

All executives contribute essentially to the achievement of our goals. They bear responsibility for their co-workers and must win their recognition through exemplary personal conduct, openness, leadership qualities and social competence. This also includes the mutual trust placed by executives in their co-workers. They should agree on clear, ambitious and realistic targets. Whenever possible, executives should allow their co-workers to work on their own responsibility and give them space for their skills to unfold and the individual performance targets to be achieved. This requires the executives to further their co-workers in accordance with their personal abilities and functions.

3.2 Fairness, Tolerance, Equal Opportunities, and Trust

We equally appreciate all employees. We do not distinguish between them on the ground of race, ethnic origin, gender, religion or political beliefs, disability or age. We will not tolerate any discrimination of our employees for such reasons nor any sexual harassment. We expect colleagues, co-workers and business partners to be approached and treated with a view to the business on hand and in an open, friendly and fair, as well as honest and trusting manner.

3.3 Secrecy Obligations

All knowledge and information acquired in our company is an essential element of our business success. These are especially valuable assets. All employees are obliged to prevent any unauthorized third parties from obtaining or becoming aware of business and operating secrets, especially know-how, distribution channels, forms of organization, customer data as well as information on co-operation partners, price calculations and the like. Confidential documents must always be stored carefully.

3.4 Use of IT Resources as well as Data Protection

The increasing extension of internal communication and information systems, as well as the greater use of external network services (e.g. internet and e-mail), entail the processing of sensitive personal and corporate data. The protection of these data and the observance of the applicable provisions of data protection laws are indispensable pillars for our customers' trust in our company. All employees must therefore take care that personal data are collected, processed or used only the way locally admissible for clearly defined and lawful purposes. Details are dealt with in the Compliance Guidelines for Information and IT Safety.

3.5 Avoiding Conflicts of Interests

It is important to us that our employees will not be exposed in their work to any conflicts of interests or loyalty.

Such conflicts are possible especially if an employee works for another company or participates in it and this company has business relations with the Mauser Group. For this reason it is in principle prohibited to operate an undertaking or to directly or indirectly participate in an undertaking that has business relations with the Mauser Group. Exempt from this are side activities and participations that cannot possibly lead to a conflict of interests. In any case of doubt, employees must turn to their superior.

To avoid conflicts of interests, it is also necessary for all directors and staff to avoid the appearance of preferential treatment due to a personal proximity to business partners in any business dealings with customers, suppliers, advisors, competitors and other business partners of the Mauser Group.

4. Our Business Partners

4.1 Transparent Reporting

Complete, honest, accurate, timely and comprehensible reporting and communication is important to us within the Mauser Group, but also in relation to the general public.

Our business transactions must be documented by our employees in accordance with legal and internal requirements; this includes proper recordkeeping and e-mail administration.

This is of the utmost importance for the credibility of the Mauser Group among its business partners. All employees are obliged to take care that reporting within the Group satisfies these requirements. The same obligation is upon employees who must report to third parties (e.g. public authorities, auditors or the press).

4.2 Integrity in Fair Competition

Free competition is a cornerstone not only of our social order, but also of our corporate culture. For this reason, integrity is a fundamental requirement for us. We further and protect fair trade as a matter of business policy. In competition, we rely on achievement, customer orientation as well as the quality of our products and services, and we expect our employees to observe and follow the rules of fair competition. Agreements on prices or conditions are therefore prohibited, likewise all agreements with competitors not to compete, to submit sham offers or to divide up customers, territories, production programs or capacities.

Employees must not allow themselves to be implicated in illegal events in their field of work, nor may they tolerate illegal actions in connection with the Mauser Group. All executives must therefore take care that employees with competition-related functions are carefully chosen and continuously informed about the prohibition of restrictions of competition, and that the observance of these prohibitions is monitored through suitable measures. Details are dealt with in the Compliance Guidelines Cartel Law.

4.3 Avoiding Corruption

We do not tolerate any kind of corruption.

No employee may use his position or function to demand, accept a promise of, or accept personal benefits. Likewise, it is inadmissible to offer, promise or grant benefits to public officials or to the employees or directors of other companies if only an appearance of corrupt action is created thereby.

Our employees will therefore not accept any gifts (except for the usual sales promotion gifts), invitations that are not appropriate or usual, or any other direct or indirect benefits, and will refrain from granting such benefits to the directors or employees of other undertakings. Details are dealt with in the Compliance Guidelines Anticorruption.

5. Our Responsibility

5.1 Product Safety and Environmental Protection

We strive to sell safe products throughout the world.

In developing, producing and delivering our products, we attach the greatest possible value to safety and environmental production.

5.2 Safety at Work and Health Protection

We are responsible for our employees' well-being.

Our executives must provide a safe and healthy work environment. The observance of safety regulations must be monitored continuously: Inadequacies are to be remedied immediately. Details are dealt with in the Compliance Guidelines Safety at Work and Company Safety.

5.3 International Trade

The Mauser Group is conscious of its responsibility in international trade. The legal provisions applicable to the products and services of the Mauser Group in international trade are therefore binding. In particular, the Mauser Group observes all export and import regulations.

Proper training is to be provided for those employees involved in international trade, from trade to customer service. Details are dealt with in the Compliance Guidelines External Trade Law.

6. Observance and Implementation of the Code of Conduct

We inform our employees about the applicability of the Code of Conduct.

We expect our executives to inform all employees of the Mauser Group throughout the world in a suitable form about this Code of Conduct, including the rules and regulations referred to therein, and to supervise compliance.

The Code of Conduct as well as all compliance guidelines and the contact data for all Compliance Officers are available to our employees in the intranet. The employees who do not have access to the intranet can turn to the HR departments of the group member companies and at our local business establishments, where access to the documents mentioned above will be made available in a suitable manner.

Any violation of the principles set out in this Code of Conduct can entail disciplinary or employment sanctions.

7. Contact Persons

Our executives as well as the human resources departments are available to our employees as contact persons to clear up questions, in any case of doubt, and to report violations of the Code of Conduct and the Guidelines. The Chief Compliance Officer of Mauser Holding GmbH and the Compliance Officers of the various companies of the Mauser Groups are also available at any time.