



Code of Conduct

of Company

OECHSLER AG

Matthias-Oechsler-Strasse 9

91522 Ansbach, Germany

Preamble

The Company OECHSLER AG has set itself the goal of always being an attractive, reliable problem solver and long-term partner of its customers. The focus is on our customers' projects and their successful completion. The principles guiding our actions are sustainability and careful use of the resources environment, energy and raw materials. They are the starting point for the manufacturing of products that accompany our everyday lives and ensure our safety. Complying with international guidelines is a basic prerequisite for responsible action. This Code of Conduct (CoC) serves as the basis for this. It highlights core areas that are of particular importance in practice.

1 Where the CoC applies

- a. This CoC is in effect for all of the undersigned Company's branches and business units worldwide.
- b. The undersigned Company commits to promoting adherence to the content of this CoC at every point it can for its suppliers and in other parts of the value chain.

2 Adherence to Laws

The undersigned Company complies fully with all legal requirements relevant to the conduct of its businesses.

3 Human Rights

The undersigned Company is committed to promote human rights. It respects human rights stated in the Charter of the United Nations, especially those named in the following:

- a. **Forced Labor**
No form of forced labor, including forced labor in prisons and bonded labor, shall be used.
- b. **Harassment**
Employees shall not be subjected to any form of physical punishment or any other form of physical, sexual, psychological or verbal harassment or abuse.
- c. **Prohibition of Discrimination**
In all business decisions, including – but without being limited to – recruitments and promotions, remuneration, fringe benefits, formation, layoffs and terminations, all employees are strictly treated according to their abilities and qualifications.

d. **Disciplinary Practices**

Employees must be treated with respect and dignity. No employee may be subjected to any physical, sexual, psychological or verbal harassment or abuse, or to fines or penalties as a disciplinary measure.

e. **Health and Safety**

The undersigned Company assumes responsibility for the health and safety of its employees. Risks are contained and precautions against accidents and occupational diseases are taken within the framework of the relevant legal provisions.

4 Employment Standards

The undersigned Company abides by the following core work standards from ILO:

a. **Wages/Benefits**

Remuneration, including wages, overtime pay and fringe benefits, shall be at least as high as the legal minimum amount or higher. The remuneration granted for full employment must be sufficient to satisfy the basic needs of the employee.

b. **Hours of Work**

The undersigned Company abides by work standards concerning the maximum permissible working hours.

c. **Child Labor**

Child labor is banned. Provided the local law does not determine a higher age limit, there are no persons to be employed which are still of school age, or are younger than age 15 (subject to the exceptions of the ILO-Convention 138). Employees under age 18 are not allowed to be deployed for dangerous activities and are exempted from night work.

d. **Freedom of Association**

The undersigned Company undertakes, to the extent legally permissible, to recognize the freedom of association of employees and neither to favor nor discriminate against members of employee organizations or trade unions.

5 Prohibition of Corruption and Bribery

The undersigned Company rejects corruption and bribery as stated in the relevant UN Convention. It fosters transparency, trading with integrity, and a responsible way of leading and controlling the Company.

6 Fair Competition

The Company commits itself to fair competition. Competition protective laws, in particular cartel law and other competition-regulating laws are observed. Inadmissible agreements on prices or other conditions, sales areas or customers as well as abuse of market power are contrary to the principles of the Company.



7 Environment

The undersigned Company fulfills the requirements and the standards for environmental protection that affect their operations and acts in an environmentally conscious way at all locations where it is in operation. For additional responsibility with natural resources, it holds to the principles from the Rio Declaration. The Company operates environmentally friendly practices, which are continuously improved, at all of the locations in which it is active.

8 Civic Commitment

The undersigned Company contributes to the social and economic development of the countries and regions where it is in business and promotes appropriate, volunteer activities by its employees.

9 Communication

The undersigned Company will make every appropriate and reasonable effort to implement and to apply the principles and values described in this CoC both now and in future.

Ansbach, 1 June 2012

OECHSLER AG