

# WAUKESHA<sup>®</sup>

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## METAL PRODUCTS

• Tools • Fabrications • Stampings •

# Policy of Ethical Conduct

ENGINEERED FOR DURABILITY AND STRENGTH<sup>™</sup>



Waukesha Tool & Stamping, LLC d/b/a Waukesha<sup>®</sup> Metal Products (“WMP”) holds professionalism, competence, integrity and ethical conduct as fundamental core values and expects all of its employees to adhere to those values in conducting their duties on behalf of WMP. We will be judged by those who we do business with by how we incorporate these values into our conduct. Trust and confidence that may have been created with a customer or supplier through years of hard work can be lost in an instance through a single unethical act. Therefore, we must avoid any relationship or activity in our business or personal activities that violates or might appear to violate the standards set forth in this policy.

WMP is committed to conducting business in an ethical, professional and lawful manner and values the principles of fair and lawful competition. WMP, and those that represent the interests of WMP, will comply with the letter and spirit of all applicable U.S. and foreign laws in conducting its business and shall achieve its business objectives in accordance with the values and rules set forth in this policy. Each employee, officer, director, consultant and contractor is expected to read and understand and adhere to this policy.

This policy is not intended to cover all rules of appropriate conduct and ethical behavior, but, instead, is intended to provide each employee with guidelines as to how we should conduct ourselves in the business community representing the interests of WMP. Compliance with WMP’s policy of ethical conduct comes down to applying common sense and good judgment in performing our work for WMP. This policy does not replace WMP’s workplace policies and procedures that are more specific than this policy. Compliance with this policy is a standard of conduct expected of all employees and shall be considered a condition of employment with WMP as any employee who violates this policy will be subject to appropriate disciplinary action, which may include termination of employment.



# Conflicts of Interest

At times, we may be faced with situations where the business actions we take on behalf of WMP may conflict with our own personal or family interests because of the course of action that is best for us personally may not also be the best course of action for WMP. Therefore, employees are expected to make business decisions based upon the best interest of WMP. This means that an employee cannot be influenced by or consider whether such business decisions provides an advantage or detriment to the employee personally or provides some benefit or detriment to a friend, family member or business associate. Likewise, employees should never compromise the decision-making process of a customer or prospective customer by providing or promising a personal benefit that may appear as an improper incentive to those making the business decision.

In our jobs and in making business decisions, we owe a duty to WMP to advance its legitimate interests when the opportunity to do so arises. We must never use WMP property or information for personal gain or personally take for ourselves any opportunity that rightfully belongs to WMP.

## Here are some instances in which conflicts of interest could arise:

- Being employed (you or a close family member) by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, regardless of the nature of the employment, while you are employed with WMP.
- Hiring or supervising family members or closely related persons.
- Serving as a board member for an outside commercial company or organization.
- Owning or having a substantial interest in a competitor, supplier or contractor that competes or supplies WMP directly.
- Having a personal interest, financial interest or potential gain in any WMP transaction.
- Placing WMP business with a firm owned or controlled by a WMP employee or his or her family.
- Accepting discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all WMP employees.

Determining whether a conflict of interest exists is not always easy to do. Employees that are concerned that a conflict of interest exists should seek advice from management. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, employees must seek review and written authorization from management.



WMP is committed to gaining business based solely on the quality of our products and services and not with gifts, lavish entertainment and other benefits of a personal nature. We should avoid any actions that create a perception that favorable treatment of outside entities by WMP was sought, received or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom WMP does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of WMP or customers, or would cause embarrassment or reflect negatively on WMP's reputation.

## **A. Accepting Business Courtesies**

Most business courtesies offered to us in the course of our employment are offered because of our positions at WMP. We should not feel any entitlement to accept and keep a business courtesy. Although we may not use our position at WMP to obtain business courtesies, and we must never ask for them, we may accept unsolicited business courtesies that promote successful working relationships and goodwill with the firms that WMP maintains or may establish a business relationship.

Employees who award contracts or who can influence the allocation of business, who create specifications that result in the placement of business or who participate in negotiation of contracts must be particularly careful to avoid actions that create the appearance of favoritism or that may adversely affect the WMP's reputation for impartiality and fair dealing. The prudent course is to refuse a courtesy from a supplier when WMP is involved in choosing or reconfirming a supplier or under circumstances that would create an impression that offering courtesies is the way to obtain WMP's business.





## B. Meals, Refreshments and Entertainment

We may accept occasional meals, refreshments, entertainment and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment, provided that:

- They are not inappropriately lavish or excessive.
- The courtesies are not frequent and do not reflect a pattern of frequent acceptance of courtesies from the same person or entity.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or co-worker or having the courtesies known by the public.

## C. Gifts

Employees may accept unsolicited gifts, other than money, that conform to the reasonable ethical practices of the marketplace, including:

- Flowers, fruit baskets and other modest presents that commemorate a special occasion.
- Gifts of nominal value, such as calendars, pens, mugs, caps and t-shirts (or other novelty, advertising or promotional items).

Generally, employees may not accept compensation, honoraria or money of any amount from entities with whom WMP does or may do business. Tangible gifts (including tickets to a sporting or entertainment event) that have a market value greater than \$100 may not be accepted unless approval is obtained from management.

Employees with questions about accepting business courtesies should talk to their managers or the HR department.



## D. Offering Business Courtesies

Any employee who offers a business courtesy must assure that it cannot reasonably be interpreted as an attempt to gain an unfair business advantage or otherwise reflect negatively upon WMP. An employee may never use personal funds or resources to do something that cannot be done with WMP resources. Accounting for business courtesies must be done in accordance with approved company procedures.

Other than to government customers, for whom special rules apply, we may provide nonmonetary gifts (i.e., company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature and is not lavish.
- The business courtesy is properly reflected on the books and records of WMP.

## Reporting Violations of this Policy

If you discover any conduct that you suspect in good faith to be of a questionable or unlawful nature or may otherwise violate this policy or any other WMP policy, you should report the conduct to WMP's President or other responsible member of management.



**WMP reserves the right to change or update this policy at any time, with or without notice, as may be deemed necessary by WMP management. This Policy of Ethical Conduct is not an employment contract and does not give you rights of any kind as employment at WMP is at-will meaning either WMP or the employee may terminate the employment relationship at any time for any reason with or without notice.**

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