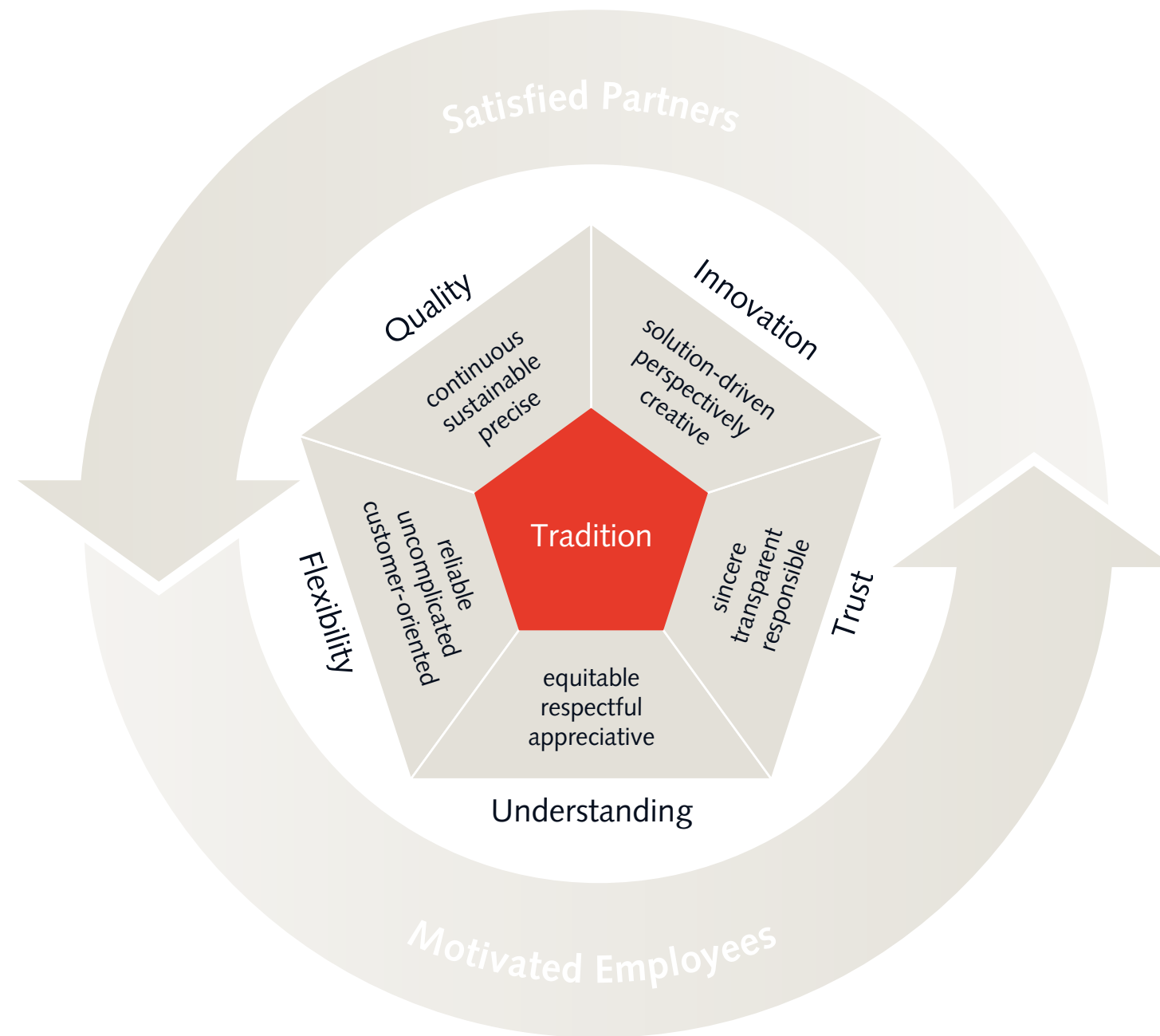




Code of Conduct

Our Corporate Culture is an important part of our tradition. It is also the unshakable foundation for the values that motivate and guide us every day.



Introduction

As a family-managed Swiss company with a long and successful tradition, our commitment to our customers and employees obliges us to abide by precisely defined rules and standards.

These rules, together with our Code of Values and our recognition of the United Nations' Global Compact, form the basis for successful and future-oriented business activities.

The Code of Conduct defines the standards for all employees in all sites. Our executives act as role models by putting our principles into practice, and each individual employee ensures that these rules are complied with on all levels.

Our values are not simply written down on paper. They are put into practice and openly communicated.

Values

Our Corporate Culture is an important part of our tradition. It is also the unshakable foundation for the values that motivate and guide us every day:

Quality: Our approach to work is precise, solution-oriented and aimed at protecting resources. This allows us to guarantee consistently excellent performance.

Innovation: Markets change. We not only keep pace with these changes, we go a step further by focusing our research on developing new perspectives and opportunities.

Trust: Mutual respect, fairness and transparency in all processes are the basis for an enduring, trusting relationship with our business partners and employees.

Understanding: For us, each and every form of business relationship is primarily a relationship between people. Esteem, courtesy and mutual respect despite dissimilarities are things that we take for granted.

Flexibility: We seek solutions for our customers' problems in accordance with their specifications and wishes.

Customer orientation

We view our customers as partners on an equal standing. Our daily mission is to ensure their complete and utter satisfaction. We respond to each and every customer enquiry swiftly, dependably and with respect.

We take our customers' concerns and wishes seriously and we offer solutions that are sound and effective.

We put our innovative powers at the service of our customers to give them the best possible head start in their specific market. At the same time we view ourselves as a supplier of ideas, and we sit

down with our customers to jointly develop future-proof products and services.

Our market and innovation leadership in special segments means that we never offer standardized, one-size-fits-all answers.

Our customers' success is also our success. For this reason, every member of staff ensures that he or she provides outstanding service every day and aims to further improve and develop processes and products. Confidentiality and complete reliability from the very beginning are our most binding rules.

Our duty to our employees

The knowledge and the dedication of our employees are what enable us to provide high quality products and services.

We create an environment of mutual respect and a workplace that is shaped by trust and loyalty. Each individual within our company bears responsibility for contributing to an atmosphere in which everyone has the freedom to flourish. We are committed to treating our colleagues and superiors with respect and fairness.

Our on-going, personalized staff development program offers every employee the opportunity to build and expand their knowledge and skills and thus make a significant contribution to enhancing quality. We respect the right of our employees to self-organization and self-determination in compliance with all applicable national laws.

Safety and health in the workplace are fundamental aspects for an enterprise that delivers value.

We comply with all regulations and are open for individual wishes and requirements.

As a family-managed company with international sites, we are fully committed to providing equal opportunities and we resolutely combat any form of discrimination or harassment due to age, gender, ethnic background, religious beliefs or sexual orientation.

Integrity

We observe the local legal and regulatory frameworks in every site in which we operate.

Tax and fiscal codes, customs regulations, subvention and anti-corruption laws form the strict framework for all our business activities. Our employees receive special training and know that compliance with these rules and regulations takes precedence over commercial success. The personal integrity of our employees and the company's independence exclude any conflict of interests in dealings with business partners.

We do not accept gifts or invitations, and neither do we permit gifts to be made. We exercise particular care in this regard when dealing with public officers, elected officers and officials.

As a Swiss family-owned company we are committed to political neutrality. We do not support any party or political organization. All donations we make as an expression of our social responsibility are given solely to institutions and organizations that are registered charities.

We offer our competitors fair and transparent competition. We do not make false comments about their products, services and corporate policies in order to benefit our own company. We refuse to spread negative comments about competitors.

Security and trust

Strict confidentiality and a responsible approach to our customers' developments, ideas and products ensure that we are a globally sought-after partner in security-relevant areas. We ensure that this is fully reflected in our day-to-day actions.

Because we work on developing solutions that guarantee the security and authenticity of our customers' products, everything we do complies with the very highest standards. All customer-related data and information are strictly protected against unauthorized access. Data is only disclosed within the company if the recipient needs the data or information for a specific, work-related purpose. Use of such data for any other purpose than that for which it was provided will be strictly sanctioned.

Any information regarding plans, resources and activities that we receive part of our ongoing business relationship with our customers will never be used for self-advantage. Disclosure of such data to others, including family members and friends, is strictly prohibited and will be disciplined.

Validity

This Code of Conduct applies worldwide for all persons employed by our company. As role models, our executives are responsible for ensuring full compliance with this Code. Infringements will not be tolerated.

We highly appreciate it to maintain business relations with companies that commit themselves to similar values and standards.

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