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We, the management of Saginaw Control and Engineering, take a further step towards ensuring our local and national responsibility by introducing the following Code of Ethics. It is our goal, by using innovative, cutting edge production technology, to create quality and value that sets standards to promote Saginaw as a location for production. It is our belief that economics and ethics are complex linked and that sustainable economic viability is only possible by adhering to moral and ethical values. Compliance with the following self-imposed regulations is expected.

1. PURPOSE

- 1.1.** This Code of Ethics contains the main rules and principles of conduct which applies to all Saginaw Control and Engineering employees.
 - 1.1.1.** The term “employee” shall apply to both male and female employees as well as members of management.
- 1.2.** The purpose of this Code of Ethics is to make transparent and clear to the employees of Saginaw Control and Engineering (hereafter “employees”) the fundamental legal and ethical requirements with which they must comply while working for Saginaw Control and Engineering and to give them some direction in this regard.

2. GENERAL PRINCIPLES

- 2.1.** A fundamental rule about how we act is the principle of abiding by the laws and statutes in the relevant jurisdiction in which we are active. All employees are obligated to comply with the statutory regulations that apply to us. The same applies to the in-house instructions and guidelines. Our principles also include avoiding any participation in transactions which are recognizably aimed at circumventing statutory provision.
- 2.2.** Every employee has an obligation to safeguard the reputation of Saginaw Control and Engineering and to avoid doing anything that might harm the company.
- 2.3.** In particular, we expect our employees to display personal integrity and reliability.

3. HUMAN RIGHTS


- 3.1.** We comply with nationally promulgated human rights and assist in ensuring within our sphere of influence. We also categorically reject any kind of child or forced labor.

4. CONFLICT MINERALS/METALS

- 4.1.** Saginaw Control and Engineering supports non-government organizations and industrial associations in their efforts to stop trade of so-called Conflict Minerals/Metals (Section 1502 Dodd-Frank Wall Street Reform and Consumer Protection Act). It is Saginaw Control and Engineering’s goal to ensure careful monitoring and auditing of the supply chain that no so-called Conflict Minerals/Metals are procured or processed in production.

5. BAN AGAINST DISCRIMINATION

- 5.1.** We expect all our employees to respect the personal dignity, privacy and moral rights of each individual and to allow respectful cooperation as partners. We do not tolerate any discrimination based on race, color, nationality, ethnic origin, gender, sexual identity, belief, philosophy, political persuasion, age, appearance or physical constitution. We prohibit any kind of sexual or other personal harassment or insults and bullying. We shall use all means at our legal disposal to stop any kind of coercion, force, or threat of force.

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6. CONFLICTS OF INTEREST

- 6.1.** Our employees must avoid situations which might result in personal conflicts of interest or conflicts of interest with our business partners. In particular, the paragraph below concerning the fight against corruption must be notes in this regard.
- 6.1.1.** Every employee must immediately notify the HR department and management of any business relationships of private nature with companies which are directly associated with Saginaw Control and Engineering with this are interest in companies as part of a governing body of such companies.

7. CONFIDENTIALITY / DATA PROTECTION

- 7.1.** Our employees are bound by the duty to maintain confidentiality regarding all internal confidential matters of the Company and regarding all confidential information belonging to or concerning our business partners. Confidential information must be protected from unauthorized viewing by third parties. Our employees are obligated to comply with the provisions of data protection regulations and to actively contribute to ensure that personal data is secured against unauthorized access.
- 7.2.** Saginaw Control and Engineering is also bound by the principle of *restitution in integrum*, particularly with regard to the property of third parties. We expect our employees not to provide information that has been unfairly acquired and we clearly advocate a policy of absolute confidentiality.

8. COMPETITION / BAN ON CARTELS

- 8.1.** Saginaw Control and Engineering is committed to the principle of pursuing its corporate goals using absolutely legal and ethical means. We therefore participate in competition using legal and fair methods.
- 8.2.** Each individual employee is also under an obligation to comply with the rules of competition law. Practices which constitute a breach of competition law, such as for example agreements with competitors on prices and terms, are not permitted.

9. COMBATING CORRUPTION


- 9.1.** Our goal is to compete fairly and to convince people with the quality and value of our products and we resolutely object to bribery and unfair competition. None of our employees may use their job and business connections of the Company for their own benefit or for the benefit of a third party or to the detriment of Saginaw Control and Engineering.
- 9.2.** This means dealing with business partners no employee shall offer or accept private benefits such as money, items or services which will or are intended to or might be likely influence appropriate decisions. Every Saginaw Control and Engineering employee is authorized and obligated to obtain advice and assistance when there is suspicion or doubts about the existence of corruption or white collar crime. Advice and assistance are offered in every case by management, the legal department and the workers council.

10. DEALING WITH BUSINESS PARTNERS

- 10.1.** We are committed to the principle of dealing fairly and openly with our business partners. In particular, we make every effort to cooperate in the best possible manner with our customers, so that they can make a reasonable decision that is in accordance with their interests. Potential conflicts with interests of customers and other business partners must be recognized in good time, avoided as far as possible or - where this is not possible – resolved appropriately.

11. INTEGRITY OF INFORMATION / COMMUNICATION

- 11.1.** All records and reports must be corrected, complete and truthful, regardless of whether they are used for in-house communications or external communications.
- 11.2.** This applies in particular to the bookkeeping and financial statements as well as the other reports on the growth of the business and the financial position of the company.
- 11.3.** Official statements to the media and communication with the media shall be made only by management or employees expressly authorized to do so.

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12. ENVIRONMENT

12.1. Saginaw Control and Engineering declares its responsibility for environmental protection and sustainability. It has therefore drafted rules and guidelines for the protection of the environment, with which its employees are directed to comply. This leads to the employees having to obligation when taking actions or making decisions to consider the impact on the environment and to avoid environmental pollution as far as possible.

13. PROTECTIONS OF CORPORATE ASSETS

13.1. Our company's assets include not only tangible items/property but also intangible assets (intellectual property including software products), information, and the ideas and knowhow of our employees. Every employee is responsible for protecting these corporate assets. The corporate assets may only be used for permitted business purposes and under no circumstances for illegal purposes.

14. DONATIONS/ SPONSORSHIP

14.1. In the case of donations and sponsorship, we take care to ensure compliance with the regulations of the relevant jurisdiction and the provisions applying internally in this regard. Donations may be made to institutions for the purpose of promoting education and science, art and culture and for social purposes or other purposes considered worthy of support. No donations are made to political parties.

15. IMPLEMENTATION

15.1. This Code of Ethics is a living part of our corporate culture and hence part of the day to day working life of all employees at Saginaw Control and Engineering. Every employee is therefor responsible for compliance with the rules and principles stipulated in this Code of Ethics.

15.2. The supervisors/management staff shall ensure that their employees are familiar with the content of the Code of Ethics and observe the rules and principles that apply to them; they shall through their own conduct serve as examples. Conversely, employees should contact their supervisors if they have any doubts as to the application of these guidelines.

15.3. The management of Saginaw Control and Engineering, feel itself particularly bound by this Code of Ethics and will use all means to enforce these guidelines or to have them enforced.