

SCHURTER – Code of Conduct

The Code of Conduct represents binding guidelines for the actions of both managers and employees of the SCHURTER Group (referred to herein afterwards as „SCHURTER“). As an exemplary company for Business Excellence, company ethics and corporate governance are of significant importance.

It is the fundamental strategy of SCHURTER to ensure a lasting and sustainable business success through innovation, high product and service quality, flexibility and customer proximity.

This Code of Conduct authenticates the position of SCHURTER and is to be understood as a proclamation to all stakeholders. Through this it thus possible for business partners, employees and competitors to conduct themselves with integrity in a fair and honest manner at all times without the fear of being at a disadvantage.

SCHURTER, its board of directors and management at all levels are obliged to set good examples of integrity in their daily business ethics and to be responsible for compliance and implementation of the Code of Conduct.

Policy

The integrity, a continual professional behaviour and the reputation of a company represent a decisive competitive advantage. As a world wide active company, SCHURTER not only fulfils all local national laws and regulations, but also maintains business relationships with those partners whose principles are based on trustworthiness and honesty.

1. Application

With regard to ethics in business relationships, the SCHURTER Code of Conduct is applicable for all employees. Business partners are encouraged to follow this Code of Conduct in a suitable form in their business dealings with SCHURTER.

2. Compliance with Laws, Regulations and Directives

It is obligatory for all employees to observe those laws and regulations in force. With business dealings in foreign countries, the appropriate standards are to be used and international regulations of the country in question to be adhered to. The same applies to internal regulations and directives from SCHURTER.

3. Work Force / Human Rights / Child Labour

SCHURTER fully respects the human rights of its work force and takes care to ensure a good and safe working environment. Discrimination on the basis of race, gender, religion, and membership of a trade union or political party will not be tolerated. Adolescent employees must be of legal minimum age of the country in question. Child labour is not tolerated.

Furthermore, SCHURTER observes the ILO Convention 138 (Declaration of the International Labour Organisation on basic labour principles and rights) and all country-specific laws and requirements.

4. Environment, Health and Safety

SCHURTER is committed to a sustained development of all necessary measures to protect the environment within its sphere of influence. In accordance with this commitment, SCHURTER pursues a comprehensive approach with regard to health, safety and environmental management.

5. Business Integrity / Corruption Forbiddance / All Forms of Benefits

All employees must distance themselves from practices that could damage the trust placed in SCHURTER by both the general public as well as by business partners. Corrupt and immoral practices in particular are prohibited. It is also prohibited to obtain improper business advantages with public officers or others (customers, suppliers or other business partners) for the purpose of ensuring business advantages or to pay bribes.

6. Conflicts of Interest / Protection of Operational and Company Secrets

SCHURTER employees should avoid situations, which could lead to a conflict of personal interests and those of SCHURTER. In particular, all commercial or other interests with companies where SCHURTER has business connections are to be revealed. Official posts such as membership on boards of directors, business activities for one's own account or consultancy mandates are also to be revealed. SCHURTER employees are obliged to keep all operating and business secrets as intellectual property of the company. They also respect patents, brands and intellectual property of third parties (see also ad. 5) and competitors.

7. Application and Control

This Code of Conduct must be observed by all SCHURTER employees. It represents an essential element of the Contract of Employment and must be delivered to every new employee at the commencement of employment. Disciplinary measures in accordance with applicable local company regulations will be taken against any employee acting in breach of this Code of Conduct. Those disciplinary measures taken can include termination of employment.

8. Notification Requirement

Questions or knowledge of any breach of this Code of Conduct must be made known to the manager of the Group company or directly to SCHURTER Holding AG, Werkhofstrasse 8-12, CH-6002 Lucerne. Under no circumstances whatsoever may employees who ask questions or who make breaches of this Code of Conduct known be discriminated against by their superior.

Lucerne, July 1st 2010

SCHURTER Holding AG



Hans-Rudolf Schurter
Chairman of the Board of Directors



Anton Lauber
Delegate to the Board of Directors