



Code of Conduct of the Zwick Roell Group

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Foreword

Dear employees,

The key to outstanding performance, profitable growth and continued success is based on our company culture. This culture is defined by the shared values of the Zwack Roell Group as outlined in our guidelines. Our focus is our customer, to whom we show a passionate commitment.

The reputation of our company and the trust our customers and business partners place in us depends greatly on the attitude displayed by all employees. It is important that management and employees comply with external and internal rules and regulations. A violation of rules — even if considered to be minor — can harm the company.

This code of conduct serves as a guideline for your daily work and is a binding framework for your conduct with customers, suppliers, and business partners. Every individual is responsible for complying with the outlined principles.

Although the code of conduct cannot provide detailed guidance for all situations, its intent is to create awareness among managers and employees for actions that have legal implications. If you are uncertain whether your behavior follows the code of conduct, please do not hesitate to contact our compliance team.

It is our goal to comply with external and internal rules to maintain the trust of our customers and business partners and ultimately the respect of our community as a company. This is necessary to ensure the success of our company for the future.

December 2016



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*Chairman of the Supervisory Board,
Zwack Roell AG*



Dr. J.S. Roell
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1. Values

The values for our work are defined in the guidelines of the Zwack Roell Group.

We are open and honest at all times.

We are open and honest, with each other and with our partners and customers. We foster continuous and consistent communication in the company. Transparent corporate management provides clearly-defined goals. We are committed to absolute fairness—both as a part of internal cooperation and in our business relationships.

We are passionate about what we do.

Our success is rooted in a passionate commitment to our customers. It provides us with the daily motivation to view change as an opportunity and to become better in everything we do. In so doing, all of our actions are based on a foundation of reliability—both when dealing with each other and with our customers.

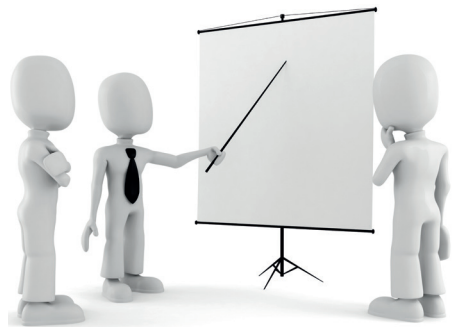
Our vision is to achieve growth and profitability worldwide through a passionate commitment to our customers. In this process, we maintain our moral and ethical standards and understand our global responsibility.

2. Employees

Our shared values are the basis of our daily work, and our corporate management is especially responsible for exemplifying these values.

We believe in open and honest co-operation.

Our company culture is based on fair partnerships that form the foundation of a productive working environment. We respect each other's work and resolve conflicts objectively and constructively.



We work responsibly and are goal oriented.

We strive to produce products of the highest quality and accuracy that offer real customer value. Our services are performed by experts and our business practices reflect a just-in-time-strategy.

Every employee is an integral part of our business processes and works with a clear focus on our common goals. Suitable working conditions support employees in fulfilling their duties and responsibilities.

We respect the character and dignity of every individual.

We do not discriminate based on ethnicity, religion, ideology, age, disability, or gender. We promote equal opportunity for all — it forms the foundation of every successful partnership.

We are committed to integrity and loyalty.

We do not accept internal or external behavior that is unethical or corrupt. We obey the laws and adhere to ethical standards. We cooperate with government officials.

In doing business we do not accept personal benefits from third parties, nor do we offer benefits in order to influence the decisions of third parties. It is not allowed to accept gifts, invitations or other benefits that exceed the permissible level.

We select suppliers and service providers based on objective criteria such as expertise, dependability, availability and cost-performance ratio. Company resources are used solely and specifically for business purposes.

We protect our business property as well as third party property.

We protect company property and secure our ability to compete by keeping company information confidential.

We respect physical and intellectual property of third parties and comply with applicable non-disclosure agreements.



3. Business Partner

We are interested in a strong and long-term relationship with our business partners. Mutual interest and trust are essential prerequisites for this relationship.

We strive for cooperation as partners.

We study market trends to offer system solutions developed from continually improved products and services, creating a competitive advantage and profitability for ourselves and our business partners. We achieve this goal through a passionate commitment to our customers.

In close cooperation with our business partners, we develop and perfect our products and our services, with the goal of achieving the highest possible availability and quality in our testing systems and maximum reliability of test results.

We provide our customers with guidance to help find the suitable solution for their testing requirement. Cooperative relationships in research and development help us work together with our customers to assure mutual long-term success.

We are committed to free and fair competition.

We reject express or tacit agreements on prices or the assignment of production or sales quotas as decisively as we do any other cartel or anti-competitive measures.

We do not enter into trade relations that endanger national security interests or peaceful coexistence in the world, and we observe export regulations and the relevant control specifications.



We strive to enforce morally and ethically correct standards.

We understand that certain rules must be followed for competition to have a positive long-term effect. Some of the regulations in the global marketplace are still insufficient (child labor, degrading working conditions, lack of protection of the environment and natural resources, etc.).

As a company, we support the establishment of improved rules and work to eliminate unacceptable conditions in our corporate activities and interaction with our business partners.

4. Sustainability

Our technical and business expertise is linked to our responsibility to work in the interest of people, to engage socially, and to contribute to an innovative yet environment-friendly future.

We assume integral responsibility for products and processes.

The fundamental requirement is compliance with the laws that protect people and the environment. Health and safety in the workplace takes the highest priority. We take any regulations and internal rules in regards to this seriously and implement them fully.

The commercial use of land, air and water is in accordance with the laws and other governmental regulations and guidelines; we keep necessary emissions to a minimum.

Responsible use of natural resources means using resources economically and recycling residual materials as best as possible.

We work as a team to improve processes and products to minimize environmental harm and health risks. Strict quality control enables us to implement countermeasures against any possible deficiencies in a timely manner.

We operate sustainably for the future of the world and our children.

We are dedicated to harmonizing corporate success with environmental protection and social responsibility. In doing this we contribute to a future worth living for the next generations. Through responsible planning and acting we protect resources.



If you have questions about the code of conduct, please consult your supervisor or send your inquiry to the following email address:

compliance@zwick.de