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1. Preliminary Remark

Mauser Holding GmbH and its affiliated undertakings (hereinafter and in the herein mentioned guidelines together the “Mauser Group”) are obliged to observe manifold social, political and legal framework conditions in Germany and abroad. Any violation of these rules by the employees* and directors can seriously damage the reputation of the company, as well as cause financial damage.

These Compliance Guidelines contain rules on how to deal with work and company safety, corruption, external trade law, cartel law, and information and IT security. The Compliance Guidelines serve to ensure observance of legal or internal rules throughout the Mauser group, worldwide, and must be observed by all employees and directors of the Mauser Group in compliance with national laws. Appropriate agreements with authorized dealers and project related service providers of Mauser ensure that they will also comply with these rules in dealing with corruption.

2. Observance of the Applicable Law and these Compliance Guidelines

The observance of all applicable and other legal provisions including internal guidelines forms an indispensable basis for all actions of the Mauser Group. The Compliance Guidelines cannot deal with all legal provisions that must be observed throughout the world by the employees and directors of the Mauser Group, but will instead only set out the basic principles.

All employees and directors of the Mauser Group are required to inform themselves about the legal provisions and internal guidelines applicable within their sphere of responsibility, and to follow these rules. In any case of doubt, the employees and directors should seek advice from the respective proper Compliance Officer.

3. Internal Organisation

The Mauser Group appoints a compliance officer for each member of the Mauser Group to supervise compliance with the principles set out in these Compliance Guidelines. The Compliance Officer of Mauser Holding GmbH is in addition the Chief Compliance Officer for the entire Mauser Group.

The Compliance Officer is the contact person in any case of doubt and will make decisions in the cases provided for in these Guidelines. All employees can make suggestions and address complaints to the proper Compliance Officer, in particular any violations against these Compliance Guidelines. In any case of doubt, a report about a violation of these Guidelines made by an employee involved in the violation may be taken into account in his favour.

The Compliance Officers report once every quarter year in writing to the Chief Compliance Officer about violations and suspected violations of these Guidelines.

The executives of the Mauser Group must inform their co-workers in a suitable form about the Compliance Guidelines and their contents and must take care that they are implemented in practice. The responsibility for the implementation of the Compliance Guidelines within the group member companies of Mauser Group is upon their directors. When implementing the guidelines the directors have to take into account the provisions of the respective applicable national laws.

* Only to facilitate the legibility of these Compliance Guidelines, the masculine form only will be used throughout.

The directors of the Mauser Group regularly and carefully control the observance of the Compliance Guidelines. The internal auditing department can also carry out such controls independently.

4. Mauser Pledges

4.1. Safety at Work and Company Safety

The Mauser Group provides a safe and healthy working environment. Compliance with all safety regulations must continuously be checked: Inadequacies must be remedied immediately.

Further details are dealt with in the attached part **Work and Company Safety**.

4.2. Anti-Corruption

The Mauser Group rejects corruption in Germany and abroad. Neither any public officials nor the directors and employees of other undertakings in Germany and abroad must be promised, offered or granted any personal benefits in exchange for preferential treatment. The employees of the Mauser Group are not corruptible and obtain no gains for their work apart from their remuneration paid by the company.

Further details are dealt with in the attached part **Anticorruption**.

4.3. Cartel Law

The Mauser Group also observes the applicable cartel law, especially German and European cartel law.

Further details are dealt with in the attached part **Cartel Law**.

4.4. Foreign Trade Law

The Mauser Group observes the applicable law on foreign trade, whether it be German, other European, US or other worldwide trade law.

Further details are dealt with in the attached part **External Trade Law**.

4.5. Information and IT Security

The protection of sensitive personal and corporate data and the observance of the relevant data protection law form a cornerstone of our customers' and employees' trust in our company. All employees must therefore take care that personal data are collected, processed or used only where that is admissible for clearly defined and lawful purposes.

Further details are dealt with in the attached part **Information and IT Security**.

Brühl, 25 August 2009

Mauser Holding GmbH
Management