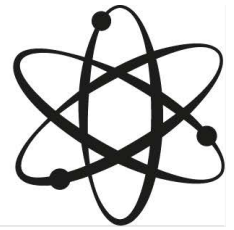


ELECTRO MINIATURES



Business Ethics Policy

Revised: 11/20/2020

As always, EMC is committed to maintaining fair and ethical business relationships. By eliminating inferior conduct, we aim to facilitate quality business relationships.

Integrity. We trust that employees will act in a socially acceptable way in terms of “right” and “wrong”. When in doubt, guidance should be sought from the Management.

Bribery and corruption. Payments, other than legal/contract fees, gifts, or inducements, i.e., any form of bribery, both given or accepted will not be permitted.

EMC gifts and gifts to EMC. Only gifts consistent with customary business practices, i.e., modest in value and not inducements for trade may be given or accepted.

Competition. EMC will always compete, in terms of business, vigorously and in a fair and ethical way. Competitive success is built on providing excellent service and fair prices. Competitors must not be disparaged, and when in contact with them, employees are to avoid discussing confidential information. Employees are not to publicize, discuss, or share sensitive information, including, but not limited to pricing strategies, and programs. Additionally, employees must not undertake any business arrangements that would conflict with relevant laws.

Loyalty. Should a business transaction involve an employee’s personal acquaintance- including family and household members- as a commercially interested party, the employee in question must disqualify himself/herself from any decision making/participation in the aforementioned transaction. An exception may be made if, after disclosure to the Management, it is concluded that the employee’s participation in the transaction will not compromise its integrity and will not be detrimental to the company’s reputation.

Rule of Law/Compliance. EMC will comply with all relevant national/international laws, local guidelines, and industry specific regulations. It is the responsibility of managers to be aware of the aforementioned, seeking legal advice when necessary.

Rule of Law/Accounting standards and records. All accounting records must accurately identify business transactions, assets, and liabilities, in accordance with legal requirements. No employees are to make records or entries that are be blatantly false, distorted, incomplete, suppressed, or misrepresentative of the situation for personal gain or any other reason.