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G&W Electric Company Anti-Corruption Policy

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POLICY: G&W Electric Company is committed to conducting its business free from any corrupt practices. To help ensure that we understand our legal and ethical obligations in the context of anti-bribery, G&W has designed and implemented this policy.

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INTRODUCTION

1.1 PURPOSE

G&W Electric Company (“G&W”) is committed to conducting its business free from any corrupt practices wherever in the world we conduct our business. To help us accomplish this, we must all follow the law and this policy, and always adhere to G&W’s standards—even if they are stricter than the laws of a particular part of the world. To help ensure that we understand our legal and ethical obligations in the context of anti-bribery, G&W has designed and implemented the following Anti-Corruption Policy (this “Policy”).

1.2 OVERVIEW OF ANTI-BRIBERY LAWS

All of us must be clear that bribery and anti-corruption laws around the world, including the Federal Corrupt Practices Act (“FCPA”) and the UK Bribery Act prohibit anyone acting on our company’s behalf from giving anything of value—bribes, favors or gifts, whether directly or indirectly—to a government official or commercial partner in order to influence that individual in his or her official capacity or gain an unfair business advantage. It is also a crime to engage in “commercial bribery”—that is, giving or receiving a kickback or other improper arrangement between companies or individuals with no government connection. Attached as Appendix A is a summary of the anti-corruption laws that are in effect in the various countries in which G&W operates.

Anti-Bribery laws are most likely to be violated when:

- A person offers or accepts a bribe with the intent that another person will perform a task
- A person bribes a foreign government official, either directly or indirectly
- An organization fails to adequately prevent bribery from occurring

1.3 SCOPE OF THE POLICY

This policy is applicable to all directors, officers, employees, agents, representatives, and all other persons conducting business on behalf of G&W (collectively "G&W Personnel"), including individuals in all of G&W's subsidiaries and affiliates worldwide. All G&W Personnel must comply with global anti-corruption laws, which include but are not limited to the FCPA and the UK Bribery Act.

1.4 IMPORTANT DEFINITIONS

We should keep the following definitions in mind when reviewing and using this Policy:

- The term **government official** includes but is not limited to any employee, agent, or another individual acting on behalf of the government, including departments or agencies of a government, political parties, candidates for office in any country, or businesses that are wholly or partially state-owned and any employees of such businesses. Examples include:
 - Official or employee of any national, regional, local, or other government
 - Elected official
 - Officer or employee of a government owned or government-controlled company, a state-owned enterprise, or a state-owned design institute
 - Private person acting temporarily in an official capacity for or on behalf of any government entity
 - Candidate for political or elected government office
 - Political party or party official
 - Officer, employee, or representative of a public international organization
 - An individual holding an administrative or judicial position
- A **bribe** can be either:
 - Offering, promising or giving anything of value to influence another in order to obtain business for G&W or an advantage for an individual; or
 - Requesting or accepting anything of value as a reward or as an inducement to act improperly in relation to the awarding of business by G&W to a third party.

Bribes can include anything of value, including cash payments, charitable donations, loans, travel expenses, gifts (such as luxury goods and electronics), gift cards, meals, entertainment, job placements, reciprocal favors and any other payment.

- G&W **third parties** are organizations or individuals who represent G&W and act on G&W's behalf in either the private or public sector. Examples include:
 - Distributors
 - Resellers
 - Sales representatives
 - Agents
 - Independent contractors or installers
 - Consultants
 - Joint Ventures

1.5 RESOURCES FOR SEEKING ADVICE

This policy is here to guide us, but may not contain an exhaustive set of rules for every situation that may arise. If you are ever in doubt about whether a payment or other transaction would violate G&W policy or the law, do not make the decision alone. First and foremost, you should speak to your direct supervisor, or another supervisor with whom you feel comfortable, to report violations, raise concerns, or ask questions.

If, after seeking advice from your supervisor or manager you still feel a violation of this Policy has occurred, you may report violations or suspected violations by telephoning 855-419-3596 or through the website gwelectric.ethicspoint.com. The Employee Hotline and website can be accessed 24 hours a day. Where allowed by local law, you can report matters to the Employee Hotline confidentially and anonymously. Hotline representatives will document the concerns you raise and report the situation to the appropriate channels for review.

We do not tolerate retaliation against someone for reporting a concern in good faith or for participating in an investigation of a report. Making a report in “good faith” means that you provide all the information you have and you report honestly, regardless of whether the report turns out to be true.

SUPERVISORS HAVE ADDITIONAL OBLIGATIONS

If you are a supervisor, you are expected to lead by example and ensure that the points and procedures in this Policy are being followed. If anyone acting on behalf of G&W contacts you regarding a known or potential violation of this Policy, you must raise the issue to your manager, or G&W’s Vice President-Finance. Supervisors who fail to report a violation that they knew about—or should have known about—may be subject to disciplinary action.

THIRD PARTIES

From time to time, G&W retains third parties to represent our company with commercial partners, government officials, and agencies. Such parties may include: distributors, sales representatives, consultants, agents, resellers, independent contractors, and joint ventures. Under anti-corruption laws, third parties are held to the same standards of conduct as G&W employees. Third parties cannot be hired or asked to do anything that G&W employees are prohibited from doing ourselves. Misconduct by a third party hired by G&W creates risk for G&W—as well as for anyone else involved in the situation. Therefore, the third parties we retain must share our commitment to the high standards of ethical business conduct.

Our shared commitment to ethical conduct means that you should

- Know the third parties you are retaining,
- Ensure third parties comply with all applicable laws, company policies, and procedures, and
- Be vigilant—conduct appropriate diligence and monitor third parties closely.

3.1 RED FLAGS: HOW TO SPOT CORRUPT BEHAVIOR

Whether a particular payment or action violates this Policy often depends on unique facts and circumstances. You must immediately inform **your supervisor** of any situations in which red flags arise or actual or suspected misconduct occurs. While it is impossible to anticipate all of the possible scenarios that may raise corruption concerns, below are a few common examples to look out for:

Examples of Red Flags

A third party requests to be paid in cash for services that are typically paid by bank transfer or other non-cash means.

A government official recommends that G&W hire a specific person or company to act as a third party. The official may be seeking to enrich himself or herself through “kickbacks,” or the return of a

sum of money already paid or due to be paid as a reward for making or fostering business arrangements, from that third party.

A proposed third party requests, without reasonable explanation, fees or an unusually large commission that are much greater than the market rate for comparable work. A request for unusually high compensation may indicate that part of the fee will be used for improper payments.

A third party requests that payments be made to another party, to a third-country bank account, to a specific employee's personal bank account, or through other unusual financial arrangements. Such an arrangement may indicate an effort to use the funds for an improper purpose.

A third party has a reputation for paying bribes.

A third party's company is not listed in standard industry directories or is not known to people knowledgeable about the industry.

A third party requests that his or her agreement be kept secret from his or her employer.

A third party was specifically recommended by a non-U.S. government official. It is known to us that a third party has family or business ties to relevant non-U.S. government officials.

A third party provides incomplete or inaccurate information in required disclosures or due diligence questionnaire.

A third party requests reimbursement for poorly documented (or questionable) expenses.

VENDOR SELECTION

G&W purchases a range of services from vendors around the world. The principal risk of corruption in these activities involves government officials or third parties who may attempt to pressure G&W to select a favored vendor—a sign that a third-party may benefit from an undisclosed relationship with that vendor. We may never select a particular vendor in order to gain influence on G&W's behalf with a government official or to provide an undue advantage to a third party.

If a government official or third party attempts to influence your choice of vendor, you must alert your supervisor promptly.

Q: Sarah needs to hire a new vendor for a construction project, and several companies have bid for the job. The one that Sarah wants to hire claims to have a very good relationship with the local government, which would be very helpful. However, the number they list as their main business office turns out to be someone's cell phone, and he emphasizes to Sarah that he must always be paid in full up front before his team can start a job. When she calls to check the company's references, the numbers they provide always go straight to voicemail—one even seems to be disconnected. What should Sarah do?

A: These red flags suggest that at best, this company may not be very reliable, and at worst they may be trying to hide some kind of corrupt activity. Sarah should explain her concerns to anyone else involved in hiring this vendor, and move on to another candidate.

FACILITATING PAYMENTS

In some countries, it is common for government officials to demand small "facilitating" or "grease" payments in order to speed up the performance of a routine government action. A routine government action generally means a basic, low-level administrative task to which G&W is entitled and that the government official must perform. Some examples include obtaining a permit, license, or other official document; processing visas or work orders; or providing telephone, water, or power service. Laws regarding such payments may vary greatly from one country to the next. For example, under UK anti-bribery laws facilitating payments are illegal; however, under the FCPA such payments may be

permissible to a government official or an official from a state-owned or state-run entity—such as a state-owned design institute—in certain situations.

Even the appearance of improper payments or improper gifts—regardless of their intent—can lead to legal or reputational complications for G&W. Some countries, like China and the UK, also have criminal laws prohibiting certain payments to government entities.

Because it can be extremely difficult to distinguish between a legitimate facilitating payment and a bribe, we are prohibited from making payments of any kind to a government official.

Handling Requests for Facilitating Payments

Because facilitating payments are illegal in many countries and could easily be construed as bribes, G&W does not pay them. If you are asked to make this type of payment, be polite but firm in stating that G&W policy does not permit you to make such a payment directly to a government official. If pressed, be clear that this policy applies across the board—to all organizations with which G&W does business—and an exception will not be made. If you are not sure whether you are being asked to pay a facilitation payment, or have any other questions and need assistance, contact G&W's Vice President-Finance immediately to discuss the matter.

MEALS AND ENTERTAINMENT

Meals associated with legitimate business activities are generally permissible as long as they are within the boundaries of ordinary and usual business entertainment. Since the purpose of meals and entertainment is to foster better business relations with our business partners, at least one G&W representative must be present at the event. A common—and permissible—example includes providing lunch for a government official or commercial partner who is visiting a G&W office for a meeting. All such meals must be reasonable in cost and must comport with all of the other Gift requirements listed below. To be clear, a “reasonable meal” is one that does not give the appearance of impropriety or favoritism.

GIVING & RECEIVING GIFTS

Because giving gifts to government officials can be bribery in some situations, it is a sensitive subject. Even where local law allows it, we must always exercise caution before giving a gift to a government official. Therefore, do not give a gift unless it comports with all of the following:

- Is reasonable
- Is not cash or a cash equivalent such as a gift card or voucher
- Is permitted under local law *and* local custom
- Is permitted under the recipient employer's policy
- Is presented with complete transparency
- Provided as a token of courtesy or in return for hospitality and not for influence

Q: Lara, who works for G&W, frequently is in contact with Jian, an employee at a state-owned design institute in China. Jian occasionally travels to the U.S., so sometimes he asks Lara for recommendations of restaurant chains that she enjoys. When Lara hears that Jian will be in the U.S. for his birthday, she decides to send him a couple of gift cards to restaurants she likes that Jian can use during his trip. Is this okay?

A: No, Lara must not make this offer. We are not allowed to give or accept gift cards because they are considered the equivalent of cash. Lara should discuss the issue with her supervisor to come up with a plan that will comply with G&W's policies and all applicable laws and regulations.

CHARITABLE DONATIONS AND SOCIAL CONTRIBUTIONS

Our business partners and local government officials in the communities in which we live and work sometimes seek G&W's help to support a public purpose—whether through charitable donations or personal social contributions. While G&W supports community engagement in all of the areas in which G&W does business, such contributions can present a corruption danger. If you receive a request from a partner or government official to support a particular cause, event, or organization, be sure to conduct the appropriate due diligence to make sure that this request is not an attempt to improperly influence someone's business decision.

TRAVEL, LODGING, AND RELATED EXPENSES

At times, we might be asked to pay for a business partner, a potential business partner, or a customer's travel, lodging, and related expenses. This is permissible in certain limited circumstances. We may only pay for travel and accommodation expenses if:

- Travel is for a legitimate business purpose
- Expenditures are legal under all applicable local laws
- Cost is reasonable given the individual's seniority
- None of the individual's friends or family members are traveling at G&W's expense, and
- We have received prior written notice of the trip requesting that G&W pay for the expenses in question and have pre-approved the expenses.

Whenever possible, payments for travel, lodging, and related travel expenses should be made directly to the airline, hotel, or other vendor. Cash per diems are never allowed.

Before paying travel-related expenses of a commercial partner, all G&W employees must obtain permission from the Vice President of Global Sales.

Before paying any expenses related to a government official's travel, lodging, and related expenses, all G&W employees must obtain permission from the President of G&W.

HIRING GOVERNMENT OFFICIALS

Discussing employment or an internship at G&W with a government official poses a heightened risk and must be approached with caution, as even the *appearance* of impropriety can be harmful to G&W's reputation. Accordingly, you must adhere to the following policies when making hiring decisions involving a government official or a person recommended by an official:

- Any decision to hire a former government official must be pre-approved by the President of G&W Electric Company.
- You may not discuss or even suggest potential employment or consulting opportunities with a government official who is employed by the government, regardless of whether they are leaving their post.

If you know of or suspect inappropriate conversations about employment, improper hiring practices, or inappropriate job referrals are taking place, discuss the matter with your supervisor immediately or call the Hotline.

POLITICAL AND CANDIDATE CONTRIBUTIONS

Political and candidate contributions, both in-kind and cash, raise special concerns. First, the laws governing such contributions differ greatly among the countries in which G&W does business. In addition, some countries have historically seen these contributions diverted to private use or used to

obtain special favors or to exert inappropriate influence on the political process. If you receive a request for a corporate political or candidate contribution, you must receive approval from the President of G&W Electric Company before making the contribution.

ACCURATE ACCOUNTING

We must do our part to ensure that G&W makes and keeps proper accounts that, in reasonable detail, are made only for their intended purpose and are accurately described in G&W's books and records of the relevant business unit. The goal of this requirement is to eliminate "slush funds," or stashes of hidden or misclassified assets, that could otherwise be used to conceal illegal payments and bribes to government officials or commercial partners. Personal funds must never be used to accomplish what is otherwise prohibited by this policy.

If you know of or suspect improper or fraudulent accounting practices, you must immediately report the matter to the President of G&W Electric Company.

Q: Tim and his supervisor, Diane, work closely with representatives of a government agency. Tim accidentally overhears Diane on the phone telling their contacts at the agency that they can bundle something into an existing fee. Tim thinks that Diane is discussing a bribe that could be incorporated into a scheduled payment. What should Tim do?

A: Even if Tim has no proof that there is a bribe, he should report his suspicions to his supervisor. He can also report his concern anonymously to our Employee Hotline. G&W does not tolerate bribery under any circumstances, and we can't avoid liability by ignoring potential violations that may be going on around us, and we must never falsely record bribes as if they were legitimate expenses.

AUDIT AND DOCUMENT RETENTION

G&W's finance department will assess compliance with this Policy and the procedures it sets forth. All of the areas addressed in this Policy may be subject to audit. All documents generated in compliance with this Policy must be retained in accordance with your applicable document retention policy. Such documents must be retained for a minimum period of five years, unless a longer period is required by local law or local law requires disposal in less than five years.

CONSEQUENCES OF VIOLATING ANTI-BRIBERY LAWS

G&W may be held liable for violations of anti-bribery legislation that result from acts committed anywhere in the world by any G&W Personnel or other third parties, including distributors, sales representatives, consultants, agents, resellers, independent contractors, and joint ventures.

Violations of this Policy may have serious consequences for both G&W and the individuals involved. Individuals and corporate entities can be prosecuted for violations of anti-bribery legislation. Penalties can range from unlimited civil fines on G&W and individuals to criminal penalties and prison terms for individuals. In addition, any G&W Personnel who violates the standards set forth in this Policy may be subject to disciplinary action by G&W, up to and including termination.

CONCLUSION

G&W is committed to conducting its business ethically and in compliance with all applicable laws and regulations. All G&W Personnel must abide by all applicable laws that prohibit bribery of government officials in the countries where we do business. G&W continues to be successful because of the excellence of our people and the high quality of our work, never through bribery or other illegal practices.

APPENDIX A

ANTI-CORRUPTION LAW SUMMARIES (1/1/2013)

Below you will find a survey of the global anti-corruption laws most likely to apply to G&W as of January 1, 2013. All G&W personnel are responsible for complying with applicable anti-corruption laws, including the FCPA and local laws. G&W may consider seeking advice from local counsel on the exact contours of the laws listed below.

I. The U.S. Foreign Corrupt Practices Act ("FCPA")

The FCPA is the primary law that governs dealings between U.S. businesses and foreign officials. In brief, the FCPA makes it illegal for any U.S. business, its officers, directors, employees, or any agent acting on its behalf, to bribe foreign officials.

A. Anti-bribery Provisions

The anti-bribery provisions of the FCPA make it illegal to give, offer, or promise to give anything of value to any foreign official for the purpose of obtaining or retaining business or securing an improper advantage. The FCPA requires that these terms be interpreted broadly. Although there are any number of scenarios that could present the danger of improper activity, typical examples include scenarios such as negotiating a potential contract with, or investment by, a foreign government or governmental entity, or seeking permission from Government Officials to conduct business activities in a foreign country, including the purchase or disposition of an ownership interest in a foreign company.

In addition to prohibiting improper payments made directly to foreign officials, the FCPA prohibits payments made to third parties with the knowledge that the money or products will be passed on to foreign officials for improper purposes. The term "payment" includes any gift, offer, or promise to give anything of value to any foreign official for the purpose of obtaining or retaining business or securing an improper advantage.

B. Definition of Foreign Official

Under the FCPA, the term "foreign official" includes but is not limited to any employee, agent or instrumentality of any non-U.S. government including departments or agencies of a non-U.S. government, non-U.S. political parties, candidates for office in a non-U.S. country, businesses that are wholly or partially state-owned and any employees of such businesses. The term foreign official also includes employees, agents and representatives of any public international organization.

II. Multilateral Treaties

A. OECD Convention

A growing number of countries have enacted anti-bribery legislation in accordance with the Organization for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions ("OECD Convention"). Under the OECD Convention's guidance, bribery of a foreign official occurs as soon as an offer or promise is made, whether directly or through intermediaries, regardless of the value of the payment and whether it achieves its goal, local custom or alleged necessity. Enforcement of the OECD Convention's provisions varies according to the laws of each of the signatory nations. Of the countries in which G&W currently operates, the United States, Canada, Mexico, and Brazil are members of the OECD convention and have enacted their anti-corruption laws in accordance therewith.

B. United Nations Convention Against Corruption

The United Nations Convention Against Corruption ("UN Convention") focuses on measures its state parties should take to fight corruption of public officials. Specifically, the UN Convention addresses the criminalization of bribery, including domestic bribery of public officials and commercial bribery, preventive measures, and international cooperation in investigations and enforcement. The UN Convention requires state parties to establish accounting and internal control standards for companies and to promote corporate codes of conduct, best practices, and compliance programs. All of the countries in which G&W currently operates or soon plans to operate (United States, Canada, Mexico, Brazil, India, Kazakhstan, and China) are signatories to the UN Convention.

III. Americas (non-U.S.A.)

A. Brazil

The Brazilian Penal Code makes it a crime for public employees to request, demand, charge or obtain -- whether for themselves or another party -- a benefit or promise of a benefit in order to influence an act carried out by a public employee in the exercise of his or her official function. The Brazilian Penal Code makes it a crime to offer or promise an undue benefit to a public employee in order to oblige the public employee to practice, omit or delay any official act. Penalties for this offense can range from 2-12 years in prison and a may also include a fine.

Brazilian law does not specify what benefits constitute bribery. Courts consider the context, the value of the benefit and reason for giving or receiving it in determining whether a benefit constitutes a bribe.

As a party to the OECD Convention, Brazil has criminalized the bribery of foreign (non-Brazilian) public employees, and imposes punishment of imprisonment for a term of 1-8 years and fines.

B. Canada

The Canadian Criminal Code imposes a term of imprisonment of up to five years for anyone who directly or indirectly offers or gives a government or municipal official (or to anyone, including the official's family, for the benefit of the official) any reward, advantage, or benefit for the purpose of influencing that official's action or omission in connection with any matter relating to the government. The law further prevents giving a commission or reward to the government official after he or she has undertaken official action. The Canadian anti-bribery law has a separate provision punishing third parties who accept such benefits in exchange for exercising their influence on a government official.

Canada is a signatory to the OECD Convention, and passed a foreign bribery law very similar to the U.S. FCPA in 1999. Canada's law prohibits bribery of foreign officials and grants Canadian courts jurisdiction to prosecute offenses when the bribery has a "real and substantial" link to Canada such that Canada has a legitimate interest in prosecuting the offense.

C. Mexico

Mexico's Federal Penal Code imposes up to 14 years imprisonment, and severe fines, on those who give or offer to give money or other gifts to a public official for the purpose of influencing that official to undertake an act or omission that is contrary to his or her official duties.

In Mexico, the Anti-Corruption in Public Contracts Law prohibits promising, offering, or giving money or gifts to, or exercising economic or political influence over, a public official (or a third party intermediary to the official) for the purpose of obtaining a benefit or advantage relating to the procurement of a public contract. The scope of the law includes not just outright bribery in exchange for winning a government contract, but bribery for the purpose of evading the rules or requirements of a public tender or obtaining any other advantage in the contracting process. Importantly, the federal law is aimed at both foreign and Mexican corporations and individuals.

IV. Asia

A. People's Republic of China (PRC)

Anti-bribery law in the PRC is composed of the Criminal Law and the Anti-Unfair Competition Law. Together these laws cover both public and private sector bribery. In the PRC it is an offence for any individual or entity to offer to any state official or state institution "articles of property" to obtain improper benefits, or for any state official to solicit or accept "articles of property" to provide benefits (whether improper or not).

The law prohibits giving "property to any foreign public official or official of an international public organization" for the "purpose of seeking illegitimate commercial benefit." PRC citizens, foreign nationals within China, PRC companies, and joint ventures with PRC companies can be prosecuted under PRC law for payment of bribes to non-PRC Government Officials.

It is an offense for any individual or entity to offer staff of any non-state owned enterprise or institution "articles of property" of relatively high value to obtain improper benefits, or for any such member of staff to accept or solicit

“articles of property” of relatively high value to provide benefits (whether improper or not). “Article of property” covers any form of advantages/benefits having a monetary value.

B. India

Under the Prevention of Corruption Act of 1988 (the “PCA”), a public servant is prohibited from accepting or agreeing to accept any gratification for himself or on behalf of any other person for doing or refraining from doing any official act. “Gratification” is not restricted to financial gain, but can include non-monetary benefits. Pursuant to the PCA, any gratification, accepted or agreed to be accepted, is presumed to be for a prohibited purpose; provided, that a court may decline to draw such a presumption of guilt if the gratification accepted is in the form of casual meals or gifts of trivial amounts. Public servants who accept bribes and individuals who offer them face six months to five years imprisonment and a fine if convicted.

Although the PCA does not specifically define public servants, it includes all branches of government and any person exercising a public function, including employees of public agencies and public enterprises.

C. Kazakhstan

Kazakhstan’s criminal code prohibits bribes and offers to bribe public officials or other persons empowered to exercise public functions. The criminal code includes intermediaries and others “equated” to a public official, which includes family members or others close to the public official. The law provides that low-level bureaucrats and employees of enterprises in which the government owns a minority stake may be included within the scope of the anti-bribery law. The law appears to also prohibit giving things of value to third parties at the direction of a public official, e.g., making a donation to a charity at the direction of a public official in return for that official’s favorable action.

The law does have a limited “small gifts” exception. The law does not penalize gifts under a threshold value given after a public official has completed an otherwise lawful act where the public official has not previously been penalized for bribery and there was no prior agreement between