

Code of Business Ethics

Revised November 2017

Our Code of Business Ethics applies to all sites and employees of Power Distribution, Inc. Compliance with our Code helps to sustain and enhance the good reputation of the Company and contributes to long term value. We believe that every employee plays their part in building and strengthening the Company. We operate a non-retaliation policy: any employee who in good faith reports any act of apparent misconduct or unethical behavior will not suffer retaliation or be treated adversely.

We comply with the law

1.0 Compliance with laws

1.1 Power Distribution, Inc. ("PDI"), its employees and agents, are required, as a minimum standard, to comply with all the laws and regulations of the countries in which they operate.

We compete fairly

2.0 Competition

2.1 PDI believes in competing fairly and vigorously in its market sectors. PDI does not engage in, nor is it party to, agreements, business practices or conduct that, as a matter of law, are anti-competitive.

We act with integrity in all our business dealings

3.0 Proper Business Behavior

3.1 PDI expects its employees to act with integrity at all times to safeguard the trust in which PDI is held by its customers, business partners, suppliers and other individuals and organizations with which we interact.

3.2 No employee shall engage in personal activities or pursue political, financial or business interests which might give rise to, or give the appearance of, conflicts of interest with PDI, or which might compromise their ability to meet the responsibilities of their job.

3.3 PDI does not offer, promise, give, demand or accept bribes or other unethical advantage to obtain, retain or give business or other advantage.

3.4 PDI employees who have access to privileged information (including proprietary and confidential information, whether belonging to PDI or others) must not use it to achieve personal gain for themselves or others.

3.5 PDI employees must ensure proper and responsible use of all PDI's assets, including physical property, intangible assets, IT equipment and communication resources.

We treat suppliers, partners and customers properly

4.0 Dealings with Suppliers, Business Partners and Customers

4.1 PDI suppliers are paid promptly within negotiated agreed terms of business.

4.2 PDI seeks to provide its customers with products and services, which meet or exceed their requirements, through the application of quality management systems and continuous improvement programs. These are designed to develop and apply innovative ideas, to respond quickly to changing customer demand and to improve continuously product quality, value and delivery times.

4.3 PDI believes in working in partnership with its suppliers, to meet the expectations of PDI customers, and to ensure quality, value and timeliness throughout the supply chain.

4.4 PDI employees must respect and treat in accordance with agreed terms the technology, intellectual property, confidential information and any other assets or data received from customers, suppliers and others.

4.5 PDI expects agents, suppliers and others working on its behalf to act lawfully and ethically, and in accordance with the values and standards set out in this Code.

We treat our co-workers respectfully

5.0 Employees

5.1 PDI recruits, selects, and promotes employees based on their qualifications, skills, aptitude and attitude.

5.2 In employment related decisions, PDI complies with anti-discrimination requirements in the relevant jurisdictions concerning matters of race, color, national origin, gender, marital status, sexual orientation, religious belief, age, physical or mental disability, or any other legally protected characteristic.

5.3 All PDI employees shall be treated with respect and dignity. Accordingly, any harassment or bullying is unacceptable.

5.4 PDI believes in good communications with employees and in promoting consultation, cooperation and teamwork on matters of mutual concern.

We contribute to healthy, safe and secure workplaces

6.0 Health, Safety and Security

6.1 PDI is committed to conducting all its activities in a manner which achieves the highest practicable standards of health and safety.

6.2 PDI seeks to protect its employees, physical assets, information and reputation from potential security threats.

We respect the environment

7.0 Environment

7.1 PDI is committed to ensuring that, as far as reasonably practicable, any detrimental effects of its activities, products and services upon the environment are minimized.

We contribute to our communities

8.0 Communities

8.1 In addition to the provision of employment opportunities, training and development activities, PDI seeks to contribute to the communities in which it operates by participation in, and support for, community and charitable initiatives.

8.2 PDI properly pays the taxes arising on its operations and activities whenever and wherever due.

We participate in relevant public debates

9.0 Public Activities

9.1 As and when appropriate, PDI engages with governments, government departments, agencies and other organizations in relation to issues which affect its legitimate business interests, either directly or through trade associations or other similar bodies.

We respect human rights

10.0 Human Rights

10.1 PDI seeks to uphold all internationally recognized human rights wherever its operations are located.

10.2 PDI adheres to all relevant government guidelines designed to ensure that products are not incorporated into weapons or other equipment used for the purposes of terrorism or abuse of human rights.

We have high standards of financial recordkeeping and reporting

11.0 Reporting and Internal Controls

11.1 PDI records all business transactions accurately, prudently and transparently, in compliance with the accounting policies and in accordance with best practice.

11.2 Comprehensive assessment and management of risk, together with strong systems of internal control, are essential aspects of PDI structure and serve to ensure that it is managed effectively and that reported results are accurate.

The Code applies to all of us

12.0 Application and Compliance

12.1 Our Code applies throughout PDI and to all its employees worldwide. It is translated where appropriate, is provided in hard copy when requested of Human Resources, and is available on internal sites. Disregard or breach of the Code by an employee may result in disciplinary action.

12.2 Our Code is not intended to replace existing policies of PDI. It serves as a governing document to which other policies must adhere.

12.3 Where a PDI company is a participant in any joint venture or commercial sharing arrangement, PDI seeks, as far as practicable, to ensure that the combined vehicle complies with our Code.

12.4 PDI expects and encourages employees to bring promptly to management's attention any suspected or actual breaches of our Code. Any employee making such information known through the appropriate channels will not face any adverse or unfavorable treatment for such disclosure.

Obtaining Advice and Reporting Issues

Any queries, requests for guidance or reports of alleged breaches in relation to the Code can be raised via several routes:

- Speak to your manager or any member of your management team
- Contact a member of Human Resources
- Contact your Department VP.

All reports are treated confidentially and investigated properly and promptly.