



CODE OF ETHICS AND BUSINESS CONDUCT

The successful business operation and reputation of Loos & Co., Inc. (“Loos” or “the Company”) is built upon the principles of fair dealing and ethical conduct by our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as a rigorous regard for the highest standards of conduct and personal integrity. As a Company we are committed to conducting our business throughout the world based on these standards and abstaining from any illegal, dishonest, or unethical conduct. All of our employees are expected to act according to the highest ethical, moral, and legal principles, and in so doing, comply with all applicable laws, statutes, rules, and regulations.

This Code of Ethics and Business Conduct (“Code”) explains the standards and behavior that Loos expects of our employees in their daily activities and dealings with others. It applies to all directors, officers, managers, and employees (collectively “Employees”) of Loos & Co., Inc. In general, the use of good judgment, based on high ethical principles, will guide Employees with respect to lines of acceptable conduct. If a situation arises where it is difficult to determine the proper course of action, the matter should be discussed openly with the Employee’s immediate supervisor and, if necessary, with the Human Resources Department or Executive Management (collectively “Management”) for advice on the appropriate direction. Employees are required to report to Management any conduct which they believe in good faith to be a violation or apparent violation of the Code. Loos prohibits retaliation for reports of misconduct by others made in good faith by its employees.

All Loos Employees are required to have a basic understanding and to follow the Code while performing their duties. Managers are required to know the Code in detail and to actively promote it in the workplace. Additionally, Managers must acknowledge receipt, review, and understanding of the Code on an annual basis.

Thomas J. Dodds
President, Rope & Assemblies Division

Code of Ethics and Business Conduct

1. Conflict of Interest

To maintain the highest degree of integrity in the conduct of the Company's business and to maintain Employees' independent judgment, each Employee must avoid any activity or personal interest that creates or appears to create a conflict of interest between the Employee's interest and the interests of the Company. A conflict exists if, in the course of employment, the Employee's judgment and discretion is or may be influenced by considerations of personal gain, either for one's self or a third party. All business decisions should reflect the independent judgment and discretion of Employees, uninfluenced by any considerations other than what is honestly believed to be in the best interest of Loos & Co., Inc.

2. Relationship with Suppliers and Competitors

Employees or members of their families should not have a significant financial interest in any business that does, or seeks to do business with Loos, or is a competitor of Loos, unless such interest has been fully disclosed in writing to Management. Management will decide whether the Employee's duties require decisions that could be influenced by such an interest.

3. Non-business Activities

Participation in the activities of charitable, professional and trade organizations on a non-compensated basis will not generally create a conflict of interest. However, if such participation requires a substantial commitment of time, prior approval should be obtained from Loos.

4. Corporate Opportunities

Employees are prohibited from taking for themselves personal opportunities that properly belong to Loos, or that are discovered through the use of Loos property, information, or position. Employees owe a duty to Loos to advance its legitimate interests when an opportunity to do so arises. Employees may not use Loos property, information, or position for personal gain or to compete with Loos.

5. Gifts, Personal Benefits, Entertainment, and Loans

No Employee should accept gifts, personal benefits, or entertainment directly or indirectly from any person, firm, or corporation doing business with, or seeking to do business with Loos that are improper in nature. Improper gifts, personal benefits, or entertainment are those which are of greater than nominal value or that are material to the Employee. Loans or guarantees of personal obligations from any person, firm, or corporation doing business with, or seeking to do business with Loos are prohibited.

Giving gifts and entertainment to customers, suppliers and other business associates is also prohibited when the gifts or entertainment are of greater than nominal value or are intended to bribe or influence the recipient, or when the law prohibits them.

Code of Ethics and Business Conduct

6. Fair Dealing

Loos & Co., Inc. seeks to outperform its competition fairly and honestly and to obtain competitive advantages through superior performance, never through unethical or illegal business practices. All Employees should deal fairly with the Company's customers, suppliers, and competitors.

7. Compliance with Antitrust Laws

The objectives of antitrust laws are to promote competitive pricing in the marketplace, unrestricted by improper conspiracies such as price fixing. Any agreement or understanding between competitors concerning price, or any element of price (discounts, credit terms), including arrangements which tend to stabilize prices is prohibited. Also, understandings between competitors concerning (1) the amount of their production, (2) the division or allocation of markets, territories, or customers, or (3) the boycotting of third parties is prohibited. There does not need to be a formal document signed by the parties to be an understanding or agreement. A conspiracy or agreement may be found if there is any kind of mutual understanding that a business practice or decision adopted by one party would be followed, or at least not opposed, by the other party. Exchanges of business information between competitors and trade association activities may present problems under the antitrust laws. The antitrust laws also prohibit an agreement or understanding by the seller and customer which sets the price at which the customer will resell the product.

8. Proprietary or Confidential Information

Proprietary or confidential information is information belonging to Loos that is not subject to public disclosure, including information produced by Loos or obtained in confidence from a third party and covered by a non-disclosure agreement. Examples of confidential information are financial data, strategic plans, intellectual property, information on bids, personal employee information, legal documents and information on customers and suppliers. Employees must not divulge confidential information to anyone other than the person or persons for whom it is intended, unless authorized or legally required to do so. This includes confidential information provided by suppliers and customers. Employees agree to maintain such confidentiality at all times, even after leaving the employ of Loos.

Employees should also exercise caution to avoid misusing or inadvertently disclosing confidential information. This includes:

- keeping electronic and paper documents and files containing confidential information in a safe place;
- not discussing confidential matters where they could be overheard, for example, in public places such as elevators, hallways, restaurants, airplanes and taxis;
- exercising caution when discussing confidential matters on wireless telephones or other wireless devices;

Code of Ethics and Business Conduct

- transmitting confidential documents by electronic devices, such as by fax or e-mail, only when it is reasonable to believe this can be done under secure conditions; and
- avoiding unnecessary copying of confidential documents.

9. Protection and Proper Use of Company Assets

Employees are responsible for protecting Company assets under their control against loss, theft, misuse, and waste. Any suspected theft, fraud, or inefficient use of Company assets must be reported to Management. The sole purpose of Loos equipment, vehicles, and supplies is for the conduct of Loos & Co., Inc. business. Company assets may not be used for non-Company business and may not be sold, loaned, given away or disposed of without Management authorization.

10. Compliance with Laws, Rules, and Regulations

The goal of Loos & Co., Inc. is not only to comply with the letter and spirit of the law, but to do so with the highest principles of ethical standards and honor. Each Employee is responsible for knowing and understanding the laws, rules, and regulations applicable to the performance of their duties and insuring compliance at all times. Employees who encounter situations where the requirements of the Code appear to conflict with local requirements must advise Management.

11. Compliance with this Policy

All Employees have a responsibility to understand and follow this Code of Ethics and Business Conduct. In addition, all Employees are expected to perform their work with honesty and integrity in any areas not specifically addressed by the Code. A violation of this Code may result in appropriate disciplinary action including the possible termination from employment with the Company, without additional warning. This determination will be based upon the facts and circumstances of each particular situation. An Employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline. Employees who violate the law or this Code may expose themselves to substantial civil damages, criminal fines, and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Employee conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both the Employee and the Company. The Company may be required to report certain types of breaches of the Code to regulatory authorities in which case the Employee may be subject to criminal or civil penalties. Nothing in this Code prohibits or restricts the Company from taking any disciplinary action on any matters pertaining to employee conduct, whether or not they are expressly discussed in this Code. Failure to read the Code does not exempt an Employee from their responsibility to comply with the Code, applicable laws, rules, regulations, and all Loos & Co., Inc. policies, procedures, work instructions, and guidelines.

Questions concerning this Code should be referred to Management.