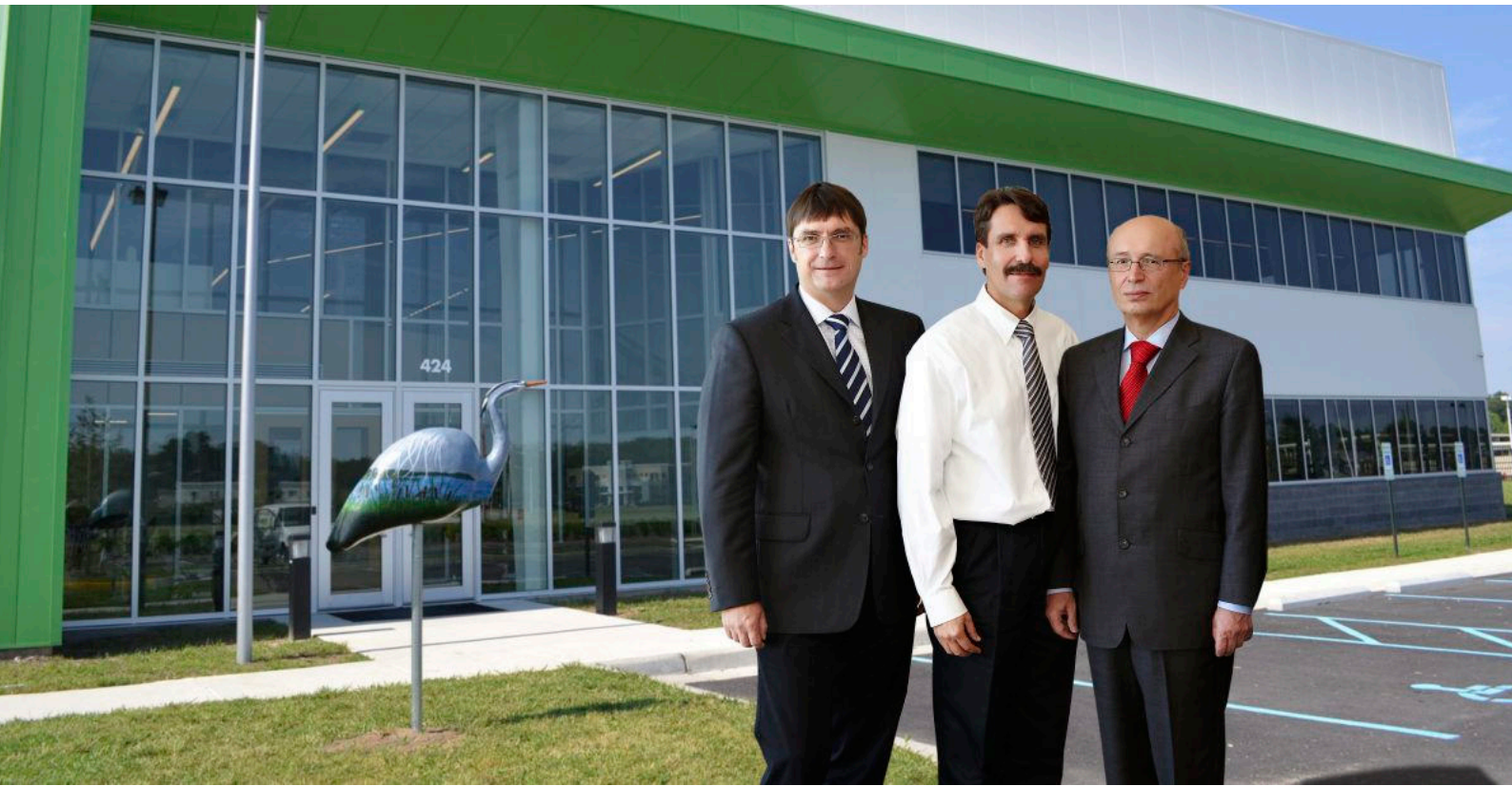




Ethical Guidelines

Our Ethical Guidelines are the basis of our corporate culture.
As the framework of our daily actions they define the special
character of INIT worldwide.

init
The Future of Mobility



Dear INIT colleagues,

Our Ethical Guidelines provide a fundamental orientation of how to put our entrepreneurial vision and mission into practice. They are crucial for our company's success.

They are at the heart of our actions and help ensure that INIT has an excellent reputation as a company. They document our high ethical standards and thus create trust, credibility and transparency - for our customers, business partners, employees, shareholders and other stakeholders.

We actively and continuously strive to implement our Ethical Guidelines in accordance with proportionality. Within all entities of INIT, they provide the basis for our business-related and social interaction.

Lawfulness has always been a matter of course for INIT. But our Ethical Guidelines do not end at this point. They encourage an ethically correct behavior beyond strict compliance with the law. In situations where laws are ambiguous or subject to interpretation, INIT chooses the path of highest integrity. This is the duty of every individual.

We will not tolerate violations of the law or our Ethical Guidelines. They not only have legal consequences, but also contradict our moral values and harm the reputation of our company. Therefore, breaches ultimately affect our economic success, damage customer relationships and hinder our capacity for innovation and growth.



The Ethical Guidelines are a binding code of conduct for all entities of the INIT group.

We would like to be proud of INIT's public reputation. We would like to be proud of the way we run our business, which goes back to the year 1983. Only by living up to our ethical principles we will be able to reach these common goals.

If you have any questions regarding our Ethical Guidelines, you can turn to the Company Officers, your direct superiors as well as the legal or human resources department. We expect the representatives of these groups to be a role model when it comes to our Ethical Guidelines.

Our Ethical Guidelines are detailed on the following pages. We hope you will use this brochure as an easy and practical guide. We call upon each and every one of you to be a role model for others and to live up to our guidelines every day.

Best wishes

The Board of Directors

Roland Staib
Roland Staib
Director

Dr. Gottfried Greschner
Dr. Gottfried Greschner
Chairman

Dr. Jürgen Greschner
Dr. Jürgen Greschner
Director

Responsibility

- ✔ We strive for a sustainable development of our company.
- ✔ We respect and support our social environment and we encourage an active engagement in the public good.
- ✔ We act as if we were an owner of the company and make decisions within our authority.
- ✔ We strive to ensure a fast and smooth exchange of information within the company. We communicate all relevant information accurately and completely, provided no confidentiality limitations exist. Relevant information, if not confidential, must not be withheld, falsified or be passed on selectively.
- ✔ We use company property or other assets of INIT only for their intended purposes and handle them responsibly at all times.
- ✔ We protect personal and confidential data and ensure the protection of intellectual property.
- ✔ We use electronic communications technology of our company in a reasonable and professional way and contribute to the protection of these systems and devices against internal and external abuse.
- ✔ We act responsibly, honestly, fairly and in a reasonable way. Economic concerns have no priority over safety, health and protection of the environment.

Integrity

- ✔ We not only strive to generate extraordinary results, but it is also important to us how we achieve them.
- ✔ We do not engage in any illegal activities, refuse to offer bribes, or make or receive questionable payments.
- ✔ We do not allow our decisions to be affected by gifts or invitations. We neither make inappropriate gifts or invitations nor do we accept such.
- ✔ We are looking for an active dialog with our partners and with the larger business and social environment. Employees, shareholders, capital market, media, and other stake-holders are supplied in a timely manner with comprehensive and relevant information.
- ✔ We document all our business transactions completely and accurately.
- ✔ We avoid conflicts of interest because these can lead to biased decisions and are not in the interest of the company or within the law.
- ✔ We do not allow personal relationships and activities to compromise INIT's objectivity or reputation.
- ✔ We handle "inside information" appropriately and lawfully.

Customers

- ✔ We focus on our customers. We work together with our customers in long-term partnerships to achieve added-value for both parties.
- ✔ We challenge conventional approaches and develop new solutions to benefit our customers.
- ✔ We see quality as a commitment from each of our employees.
- ✔ We do not make promises we cannot keep. We keep the promises we make.
- ✔ We understand and follow our clients' codes of conduct.
- ✔ We comply with applicable government contracting and procurement laws.
- ✔ We value the safety of our products and services.

Employees

- ✔ We foster a working environment that is characterized by fairness, respect and tolerance so employees can grow and succeed.
- ✔ We offer a company structure that allows a large extent of personal responsibility and entrepreneurial activity.
- ✔ We pay attention to our employees' rights.
- ✔ We involve our employees in the decision-making process and accept different points of view.
- ✔ We safeguard our employees in emergency situations and against illness. Additionally, we support their retirement benefit opportunities.
- ✔ We are a family-friendly company, enabling compatibility of career and family.
- ✔ We offer a variety of training opportunities and grant our employees comprehensive continuing education.
- ✔ We share our company's success with our employees.

Mutual Respect

- ✔ We treat each other fairly and with all due respect.
- ✔ We seek an open, direct and trusting dialog within the company, with our business partners and with other relevant groups. We express ourselves freely at all times without fear of reprisal.
- ✔ We do not tolerate harassment or intimidation.
- ✔ We consider all human beings to have equal rights.
- ✔ We take care to ensure that we do not discriminate on the basis of sex, ancestry, race, language, age, national origin, marital status, sexual orientation, religious beliefs, political views, disability, or other applicable protected classifications.
- ✔ We abide by the human rights in the terms of the UN-Declaration of Human Rights.*
- ✔ We do not tolerate any kind of forced or child labor.
- ✔ We also support ethical conduct of our suppliers.

Global company

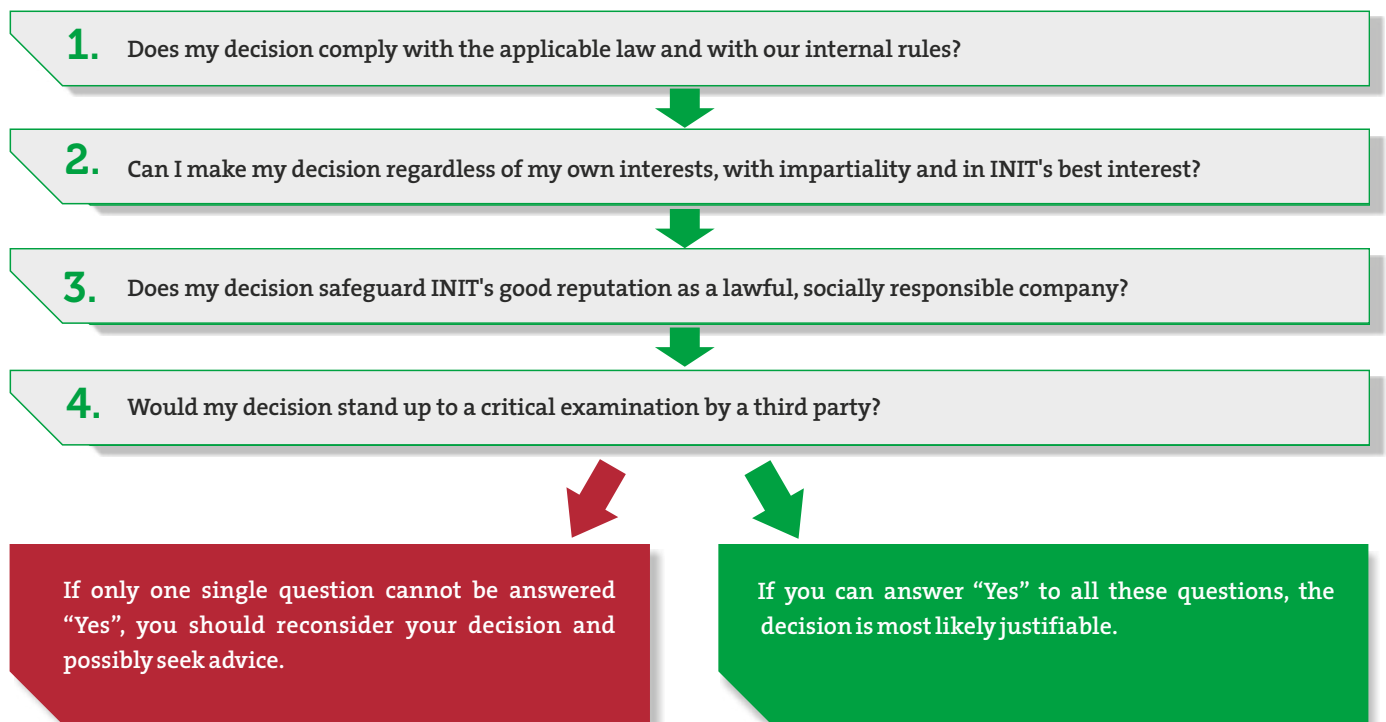
- ✔ Our business is worldwide.
- ✔ We are where our customers are.
- ✔ We are fierce, but fair competitors.
- ✔ We observe applicable laws and respect customs and practice of those nations in which we do business. Neither corruption of any shape nor violation of any external or internal rules will be tolerated.
- ✔ We abide by current rules and laws as well as by internal policies of the company. We report suspected infringements.
- ✔ We act worldwide in accordance with our words and values.
- ✔ We respect and value the international and cultural diversity in our company. We are aware that expertise and commitment of our employees are the foundation of our success.

Think! | Ask! | Pursue!

Our Ethical Guidelines provide a path for the right behavior for a variety of situations.

But what if it is difficult to deduce a clear behavior from the guidelines? Or what if there is more than one correct course of action? If you have to make a decision for which our Ethical Guidelines do not provide a clear direction, you have to weigh up the alternatives.

Four simple questions can help to make a flawless ethical decision:



Depending on your question,
please seek advice from:

- Your Supervisor
- The company officers
- Legal department or the human resource department

Please contact one of the above mentioned groups of people, should you notice violations against our ethical guidelines.



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