

A MESSAGE FROM RICK BUCHER

Whether you have been with our organization for many years or just a few months, I'd like to take this opportunity to thank you for your commitment to conduct business ethically and lawfully in all of the countries in which we operate.

Victaulic's reputation is rooted in all our employees acting fairly and honestly; and our future success depends on your vigilance to our Code of Conduct. One lapse in judgement by any one of us can have enormous consequences for the entire company.

The Code of Conduct serves as a clearly defined set of principles and laws to guide the way we do business on a global scale. It also helps us identify potential red flags that could lead to litigation or other sanctions against the company.

As a condition of employment, you have an obligation to act fairly and honestly. If you see something, say something. If you see something that makes you uncomfortable or you do not understand, please speak with your supervisor, Human Resources department, compliance officer, internal audit, or any member of the executive leadership team. If you feel more comfortable remaining anonymous, you can submit questions and concerns via our toll-free Awareness Line (**see pg. 26-27**) or log onto www.victaulic.ethicspoint.com.

Every employee must make a personal commitment to follow the Victaulic Code of Conduct. So please, familiarize yourself with the Code as all employees will be asked to acknowledge they have read, understood, and complied.

I sincerely appreciate your dedication to our business integrity and performing your responsibilities with the utmost of accountability.



Rick A. Bucher
President & CEO