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Introduction. It is the policy of Marmon Holdings, Inc. (“Marmon”) and its subsidiaries (individually a “Marmon Company” or “Marmon Subsidiary” and collectively, the “Marmon Companies”) to strictly comply with all laws and regulations that apply to any of their activities and operations, or that may give rise to the risk of liability for Marmon, Berkshire Hathaway Inc. (“Berkshire”), or persons employed by the Marmon Companies. Using a risk-based approach, each Marmon Subsidiary should develop a procedure to communicate the requirements of this Policy to Intermediaries. Each Person shall comply with this Policy, strictly abide by all applicable laws and regulations, and exercise great care not to take or authorize any actions that may create even the appearance of illegal conduct or other impropriety. Personnel who violate this Policy shall be subject to appropriate disciplinary action up to, and including, termination. **Marmon and its Marmon Subsidiaries will not undertake, authorize, or tolerate any business practice that does not comply with this Policy.**

Applicability. This Prohibited Business Practices Policy and Code of Business Conduct and Ethics (“Policy”) applies to all officers, directors, or employees of the Marmon Companies (each, a “Marmon Person” and collectively, “Marmon Personnel”). This Policy also applies to any agent, consultant, representative, sales agent, reseller, distributor, joint venture partner, customs/import broker, freight forwarder, contractor, third-party representative, or other parties in the conduct of business on behalf of or for the benefit of Marmon or any of its Marmon Subsidiaries (“Intermediaries”).

Distribution. Each general manager of a Marmon Subsidiary is responsible for the enforcement of and compliance with this Policy within his or her area of responsibility. All employees of Marmon Companies must certify compliance with Policy 1 on an annual basis.

Disciplinary Action. Because Marmon is committed to compliance with the law and this Policy, **the failure of any Marmon Personnel to comply with this Policy will result in disciplinary action up to, and including, termination.** Disciplinary action may also be taken against the manager of an employee who violates this Policy should the manager fail to properly supervise the employee or know that the employee is engaging in behavior which violates the Policy and fail to stop or prevent such behavior.

1. COMPLIANCE WITH BOTH U.S. AND FOREIGN LAW IS REQUIRED

The purpose of this Policy is to set forth Marmon’s commitment to comply with all laws in the jurisdictions in which Marmon Companies conduct business activities, including, but not limited to, anti-corruption, sanctions, antitrust, conflict minerals, and insider trading laws. This Policy (1) identifies certain specific laws and regulations that may apply to a Marmon Subsidiary’s operations; (2) sets forth the minimum standards that must be followed to ensure compliance with those laws and regulations; and (3) describes the minimum procedures

that must be followed to ensure compliance with this Policy and certain laws. The applicable laws and regulations include not only federal, state, and local laws and regulations of the United States of America (“United States” or “U.S.”), but also laws and regulations of any foreign countries in which a Marmon Subsidiary does business, such as the United Kingdom’s Bribery Act of 2010 and the Brazil Clean Company Act of 2014.

This Policy is not exhaustive, and additional laws and regulations that are not discussed here may apply to a Marmon Company’s operations. Even if a particular law or regulation is not discussed here, it is the policy of Marmon that each of its Marmon Subsidiaries ensure compliance with that law or regulation as applicable and adopt additional policies as necessary to address compliance with that law or regulation.

Any Marmon Person who has a question about whether particular conduct might be illegal or involve any unethical or improper act or violate this Policy must promptly report his or her concerns. Marmon Personnel should report their concerns to their supervisor and/or Marmon’s Compliance Officer, Dan Hanrahan, at 312-845-5312 or dan.hanrahan@marmon.com. Anonymous reports can be made via the Berkshire Ethics & Compliance Hotline by calling 800-261-8651 (U.S. and Canada) or other region-specific toll-free number, calling collect at 704-752-9679, or online at www.brk-hotline.com, unless prohibited by local law.

If in doubt as to the lawfulness or propriety of particular conduct by a Marmon Subsidiary or Marmon Subsidiary employee, a report of the matter should be made so that the issue can be investigated. The Marmon Companies prohibit retaliation of any kind for making such a report in good faith, even if it turns out that the conduct being reported is not illegal or improper.

2. PROHIBITED OFFERS OR PAYMENTS

Because the Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), is the anti-corruption law which most broadly affects international business, this Policy uses that statute as a framework for setting forth Marmon’s Policy. However, this Policy uses the term “government official,” where the FCPA uses the term “foreign official,” to make it clear that Marmon’s Policy applies to interactions with all government officials worldwide, and that adherence to the principles and procedures set forth within this Policy will ensure compliance with all nations’ anti-bribery and anti-corruption laws.

Each Marmon Subsidiary must strictly comply with the FCPA and all other applicable anti-bribery and anti-corruption laws. The FCPA prohibits bribes, kickbacks, and favors to government officials to obtain an improper advantage or benefit, such as the awarding of business or a government contract, obtaining a tax benefit or reduction of VAT or corporate income taxes, or obtaining a permit or license.

Prohibited Purposes. To ensure compliance with the FCPA, no Marmon Subsidiary or its agents or Intermediaries acting on behalf of or for the benefit of such Marmon Subsidiary may corruptly provide, authorize, promise, or offer to provide

anything of value to a government official for any of the following purposes:

- Influencing the official;
- Securing any improper advantage;
- Affecting any official decision; or
- Helping the Marmon Subsidiary obtain or retain business or direct business to any other person or company.

Similarly, no Marmon Subsidiary, its employees, or Intermediaries may authorize a third party to corruptly offer or promise to provide something of value to a government official for any of the purposes listed above.

“Corrupt” Payments. The FCPA prohibits promising, providing, offering to provide, or authorizing the provision of things of value to a government official if done “corruptly.” This means that the payer has an intent or desire to improperly influence the recipient and to get something in return, i.e., a *quid pro quo*. The word “corruptly” is used in the FCPA to make clear that the offer, payment, promise, or gift must be intended to induce the official to misuse his or her official position in order to assist the giver in obtaining a business advantage.

Government Officials. The prohibition of improper payments found in the FCPA applies to more than just individuals actively serving in governments. Under the FCPA, a government official is:

- Any officer or employee of a government or any department, agency, or instrumentality of a government;
- Elected officials;
- Any officer or employee of a public international organization such as the United Nations or World Bank;
- Any individual acting in an official capacity for or on behalf of a government agency, department, or instrumentality, or of a public international organization;
- Any officer or employee of a company owned or controlled by a government, including, for example, a state owned oil company or state owned hospital;
- Political parties outside of the U.S. and their employees;
- Candidates for political office outside of the U.S.; and
- Any member of a royal family who may lack formal authority but who may otherwise be influential, including by owning or managing state-owned or controlled companies.

It is important to note that employees of state owned or controlled entities (whether partially or completely state-owned or controlled) are considered government officials under the FCPA regardless of their rank, nationality, or classification under local law. Some individuals who may not be considered government officials in their own country are considered government officials under the FCPA. In addition, a company may be under government control even if it is publicly traded, and even if some of its stock is not owned by the government. In some countries, government control of publicly traded companies is common. Similarly, in some countries entities like oil companies and hospitals are state-owned, which makes all of their employees, regardless of their rank, nationality or classification under local law, government officials under the FCPA. This Policy prohibits promising, authorizing, providing,

or offering to provide anything of value to employees or agents of state owned or controlled companies for any of the prohibited purposes described above, even if those companies are engaged in purely commercial businesses.

For purposes of this Policy, close family members of government officials (i.e., brother, sister, mother, father, husband, wife, or child) are treated as government officials to whom a Marmon Subsidiary, its officers, employees, or Intermediaries acting on behalf of or for the benefit of such Marmon Subsidiary shall not corruptly promise, offer, authorize, or provide anything of value. Similarly, for purposes of this Policy, the Policy’s prohibitions also apply with regard to former government officials in cases where the former government official retains some sort of quasi-official status.

Indirect and Direct Payments. The prohibition against improper payments or gifts under the FCPA applies not only to direct payments or offers of payment, but also to indirect offers or payments made through any Intermediaries. Care must be taken to ensure that Intermediaries of a Marmon Subsidiary, such as sales representatives, consultants, advisors, lobbyists, resellers, distributors, joint venture partners, customs/import brokers, freight forwarders, or other contractors do not authorize, promise, offer, or provide anything of value to a government official for any of the prohibited purposes described above.

Anything of Value. The term “anything of value” is construed very broadly under the FCPA and includes far more than just monetary gifts. Each of the following, among other things, could constitute a “thing of value”:

- Monetary gifts in any form (cash, check, wire, etc.);
- Other types of gifts;
- Meals (including drinks);
- Entertainment, such as golf outings or sporting events;
- Travel, whether domestic or foreign;
- Flights on private or Marmon Subsidiary-provided aircraft;
- Excessive discounts on products or services;
- Excessive commissions;
- Sales at less than market value;
- Purchases at above market rates;
- Art;
- Vehicles;
- Personal gifts;
- Contractual rights;
- Donations to charity; and
- Scholarships for family members.

The term also applies to intangible benefits such as contributions to an official’s favorite charity, offers of employment for an official’s friends or family, assisting an official’s family member or friend in gaining admittance to a school, or other kinds of assistance to officials or their friends and family. This Policy applies equally to offers of payment and things of value to relatives and family members of government officials, as to the government officials themselves.

Nominal Gifts and Entertainment. Circumstances exist under which providing inexpensive items to a government official may be permissible under the FCPA. For instance, providing gifts of nominal value such as pens or mugs with the Marmon Subsidiary logo, without any intent to influence the official, is not unlawful. Before providing even nominal gifts or entertainment to a government official, Marmon Subsidiary employees or the Marmon Subsidiary must confirm that doing so is permitted by local law by consulting with a local lawyer and obtain written authorization from the Marmon Compliance Officer. Some countries prohibit providing anything of value to government officials, even gifts or entertainment of nominal value; in those countries, this Policy prohibits providing gifts or entertainment of any kind to government officials. Where permitted by local law, with prior authorization from Marmon's Compliance Officer, gifts or entertainment to government officials may be made under this Policy provided they are (1) made to promote general goodwill and not as a *quid pro quo* for any official action, (2) of very modest value (in determining whether the value is modest, the value of all previous gifts or entertainment for the same official in the same year should be added together), (3) not in the form of cash, (4) customary in type and value in the country where made, (5) given openly and not secretly, (6) not intended to improperly influence the government official, and (7) accurately reflected in the applicable Marmon Subsidiary's books and records.

Willful Blindness Is Not A Defense. The FCPA imposes liability on companies and individuals even if they have no actual knowledge of an improper payment to a government official, in circumstances where they should have known that an intermediary intended to make or was likely to make an improper payment. Accordingly, Marmon Subsidiaries and Marmon Subsidiary employees must not be willfully blind to facts which suggest improper payments, gifts, or promises or offers of payments or gifts of something of value to a government official. Liability for an FCPA violation cannot be avoided by attempting to ignore or "not see" the warning signs or indications of improper conduct. Employees who suspect or see indications that corrupt payments or offers of payment might be under consideration or might have been made on a Marmon Subsidiary's behalf must not "look the other way" or ignore the indications or "red flags." For instance, if an employee becomes aware that a sales agent may intend to or may have improperly provided money to a government official, he or she must immediately report that concern. Similarly, each employee should be alert to and promptly report concerns that other employees may be involved or intend in such payments.

Bona Fide and Reasonable Business Expenses. The FCPA permits paying bona fide and reasonable travel and lodging expenses for government officials if the expenses relate directly to (1) the promotion, demonstration, or explanation of products or services, (2) the execution or performance of a contract, or (3) other legitimate charitable or educational programs. To ensure compliance with the FCPA, this Policy permits paying such expenses only upon the advance written approval of the Marmon Compliance Officer and only where to do so would be

legal under local law and where the official's government or government entity is aware of, and approves of in writing, the expenditures contemplated. Such expenses must only be approved by Marmon's Compliance Officer where they are (1) directly related to the promotion, demonstration, or explanation of the Marmon Subsidiary's products or services or the execution or performance of a contract or legitimate charitable or educational programs, (2) not intended to improperly influence the official, and (3) are in compliance with the requirements of the Prohibited Business Practices Policy. Such expenses must be **reasonable (not lavish) and** limited to travel and accommodation expenses that were incurred for an official's direct travel to and from the Marmon Subsidiary event or location. The expenses paid must not include expenses for any side trip taken to other cities or countries. Lodging expenses should include only reasonable accommodation costs, including reasonable expenditures for meals, actually incurred in or incidental to lodging in business-class hotels, and only during the period of the particular meeting, facility visit, seminar, or event, or en route to such activities. Where such expenses are approved for payment, any payment should be made to the third party provider (for instance, an airline or hotel) rather than to the government official whenever practicable, and any such payments must be supported by receipts and be properly documented and recorded in the applicable Marmon Subsidiary's books and records. Under no circumstances shall per diem payments or allowances be provided to a government official, nor shall a Marmon Subsidiary pay for any portion of expenses incurred by any spouse or other family member of a government official.

Facilitating Payments. The FCPA permits a "facilitating or expediting payment" that is small in amount and made in furtherance of a routine governmental action. Examples of "routine governmental action" include processing visas or customs forms. Routine governmental action does not include discretionary acts such as a decision to award new business or to continue business with a particular party. Routine governmental action also does not include an agreement by a government official to ignore or allow the payer to evade a government rule or regulation. Thus, paying a government official a small amount to have the power turned on at a factory might be a facilitating payment under the FCPA, but paying an inspector to ignore the fact that the company does not have a valid permit to operate the factory would not be. Some countries have more restrictive rules regarding facilitating payments; for example, facilitating payments are not permissible in the United Kingdom and in Canada. In fact, the United States is in the minority of countries that tolerate facilitating payments. Most countries have embraced the regulations of the Organization for Economic Co-operation and Development "OECD", which describes facilitating payments as "corrosive" and recommends that member countries "encourage companies to prohibit or discourage the use of facilitation payments." Therefore, before providing any facilitating or expediting payments, Marmon Subsidiary employees must confirm through a local attorney that doing so is permitted by local law and also obtain prior written authorization from the Marmon Compliance Officer.

Where permitted by local law and authorized by the Marmon Compliance Officer, this Policy permits facilitating or expediting payments provided such payments are nominal in value and designed merely to expedite routine governmental action that the Marmon Subsidiary is entitled to receive. Any doubts as to whether a facilitating or expediting payment may be made should be raised promptly, and where possible in advance, with the Marmon Compliance Officer or other appointed representative such as the Marmon Subsidiary's General Counsel. If a facilitating payment is made, it must be accurately reflected in the applicable Marmon Subsidiary's books and records.

Political Contributions. Any political contribution made must be consistent with local law and in compliance with the FCPA, and cannot be made to obtain or retain business, direct business to another person or entity, or to obtain an improper advantage. No political contribution should be made outside of the United States without: (1) the receipt of a written legal advice by local counsel concerning the legality of the contribution under local law, (2) the receipt of written legal advice from U.S. counsel concerning the legality of the contribution under the FCPA, and (3) prior written approval of Marmon's Compliance Officer or other appointed representative such as the Marmon Subsidiary's Legal Department.

Charitable and Educational Contributions: Any charitable or educational contribution, including expenses for travel, lodging and meals, must be consistent with local law and in compliance with the FCPA, and cannot be made to obtain or retain business, direct business to another person or entity, or to obtain an improper advantage.

FCPA Accounting and Internal Control Provisions. The FCPA imposes strict accounting and recordkeeping requirements on Berkshire and its majority owned subsidiaries. These accounting provisions have two primary components, the books and records provision and the internal controls provision.

Books and Records. The accounting provisions require Marmon and its Marmon Subsidiaries to maintain books and records which accurately and in reasonable detail fairly reflect transactions and the disposition of assets. This requirement extends not only to the general ledgers, but also to all documents that describe business transactions and dispositions of assets such as invoices, receipts, expense reports, purchase orders, and shipping documents. False, misleading, or incomplete entries in Marmon Subsidiary records are prohibited. This Policy also prohibits the maintenance of undisclosed or unrecorded funds or accounts. Because the books and records provision does not include a materiality requirement, any false record, no matter what the amount, can give rise to an FCPA violation. Therefore, all personnel must take responsibility for compliance with the books and records requirements of the FCPA. No employee should assume that accurate books and records are the responsibility of just those in finance and accounting.

Internal Controls. The internal controls provision of the FCPA requires Marmon and its Marmon Subsidiaries to devise and maintain a system of internal accounting controls sufficient to

provide reasonable assurances that: (1) transactions are executed in accordance with management's general or specific authorization; (2) transactions are recorded as necessary to: (a) permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements and (b) maintain accountability of assets; (3) access to assets is permitted only in accordance with management's general or specific authorization; and (4) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. It is the policy of each Marmon Subsidiary that all transactions be recorded in a timely, consistent, and accurate manner in terms of amount, accounting period, purpose, and accounting classification. Furthermore, each Marmon Subsidiary must abide by the following rules:

- Each transaction or disposition of assets by a Marmon Subsidiary must have proper authorization. Receipts must be obtained and kept for any travel, gifts, or entertainment provided to a government official. A request for reimbursement for such expenses must be accompanied by supporting documentation including: (a) a description of the expenditure; (b) its purpose; (c) identification of the recipient of the funds; (d) the amount of money spent; and (e) the manner of payment. These records should be periodically monitored for compliance with this Policy.
- No secret or unrecorded fund or asset of a Marmon Subsidiary shall be created or maintained, and no accounting balances shall be created or maintained that do not have documentary support, are fictitious in whole or in part, or have no reasonable basis in fact.
- No checks of a Marmon Subsidiary may be written to "cash," to "bearer," or to third-party designees of a party entitled to payment. Other than documented petty cash transactions, no cash transactions may be made, unless such transaction is evidenced by a receipt bearing the signature of the recipient and the recipient is a party with whom the relevant Marmon Subsidiary has a written contract.
- All petty cash accounts must be maintained with strict controls to ensure that no cash is dispensed without the proper approvals. Approval must be subject to the recipient's demonstration that the funds are to be expended only for a proper purpose. The use of cash should be limited to the extent possible, and all uses of cash must be appropriately documented with receipts from the Marmon Subsidiary personnel receiving and dispensing the cash. Documentation supporting petty cash transactions should include: (a) the business purpose for the use of the cash as well as the date; (b) the amount paid; (c) the name of the person dispensing the cash; and (d) the name of the person receiving such cash from the Marmon Subsidiary account as well as the name of the ultimate recipient of the cash, if different.
- Payments to Intermediaries should be made only in the country where the Intermediary provides the services or in the country, if different, in which the Intermediary has its headquarters. The practice of transferring funds to accounts in countries other than the location of the services or the Intermediary's headquarters is not permissible unless the

Intermediary provides a valid business purpose and proper supporting documentation and the transactions are authorized by Marmon's Compliance Officer.

- Access to systems of accounting or financial records shall not be given to individuals without proper authorization. Destruction or removal of a Marmon Subsidiary's records may be undertaken only in compliance with such Marmon Subsidiary's internal policy and the policy of Marmon.

Any individual who has reason to believe that a violation of the foregoing rules may have occurred at any Marmon Subsidiary (including that a payment to a government official was mischaracterized in a Marmon Subsidiary's books and records) must promptly report that concern to his or her supervisor and/or Marmon's Compliance Officer, or through the Berkshire Ethics & Compliance Hotline. Any inquiry from the internal or independent auditors of a Marmon Subsidiary must be responded to fully, accurately, and promptly.

When requested, every employee is required to cooperate with any effort by Marmon or outside counsel hired by Marmon to investigate whether a violation of any compliance policy of Marmon or any Marmon Subsidiary has occurred. Such cooperation includes providing information that is requested and participating in interviews, investigations and audits when requested.

Penalties. A violation of the FCPA can result in serious consequences for a Marmon Subsidiary and the individuals involved. Criminal penalties for individuals include fines of up to \$100,000 per violation and imprisonment of up to five years for anti-bribery violations and fines up to \$5 million per violation and imprisonment of up to 20 years for violations of the accounting provisions. Individual officers, directors, and employees may be prosecuted even if the company for which they work is not. Fines assessed against individuals may not be reimbursed by Marmon or any Marmon Subsidiary.

The FCPA criminal provisions establish that companies may be fined up to \$2 million for an anti-bribery violation and up to \$25 million for each violation of the accounting provisions. Under alternative sentencing provisions, these fines can be even higher. The FCPA also allows a civil action for a fine of up to \$10,000 against any company or person that violates the FCPA, although that sum also can increase substantially depending upon the circumstances.

All Improper Payments Prohibited. While the FCPA applies to bribes and kickbacks paid to government officials, improper payments to private persons may violate other U.S. laws or the local law of the country in which such payments are made. This Policy expressly prohibits the promise, authorization, offering, or payment of bribes or kickbacks to any person under any circumstances in order to influence their actions or gain some improper business advantage, whether the recipient is domestic or foreign and whether or not the recipient is a government official. For example, Marmon Subsidiary employees must not offer or pay anything of value to managers, employees, or agents of customers or prospective customers to induce them to award business to a Marmon Subsidiary, to influence their actions, or

to obtain any other improper advantage. Marmon Subsidiary employees must exercise care when providing meals, gifts, or other business courtesies. Providing business courtesies in a commercial setting to create goodwill may be permissible, but providing or offering business courtesies with the intent or expectation of obtaining more favorable business terms or opportunities than would not otherwise be available is prohibited. Marmon Subsidiaries, Marmon Subsidiary employees and Intermediaries are prohibited from directly or indirectly engaging in commercial bribery. They also must not receive such payments from any person or company in return for providing an improper advantage such as awarding business to such person or company.

3. PROHIBITED TRANSACTIONS WITH CERTAIN COUNTRIES/REGIONS AND PERSONS

Each Marmon Subsidiary and its employees must strictly comply with all applicable economic and trade sanctions and embargo programs under U.S. law, United Nations resolutions, and foreign laws and regulations. Compliance requires careful monitoring of, and sometimes prohibitions on, transactions involving target countries and regimes, and target individuals, entities, vessels, and aircraft (for example, terrorists, proliferators of weapons of mass destruction, and narcotics traffickers). In most cases, criminal violation of the U.S. sanctions laws can result in penalties of up to 30 years in jail, a \$10 million fine, or both, for each violation. Civil penalties under most sanctions laws can be imposed in the amount of the greater of \$ 302,584 or twice the value of the transaction involved per violation, and in some cases may reach up to \$ 1,503,470 per violation. Similar penalties may apply under applicable non-U.S. sanctions laws.

The trade restrictions described below apply to "U.S. persons," which include all (i) companies organized in the U.S. together with their foreign branches, (ii) companies and persons located in the U.S., and (iii) U.S. citizens and permanent resident aliens wherever located (including U.S. persons acting on behalf of foreign persons). For purposes of the U.S. embargoes of Cuba and the sanctions applicable to Iran, as described below, foreign entities owned or controlled by U.S. persons are also covered. Non-U.S. persons may also be directly liable under the U.S. sanctions laws for dealings that involve a U.S. nexus, including dollar-denominated transactions, transactions causing an action by a U.S. person or in the United States, or transactions involving items of U.S. origin or content. In addition, certain U.S. "secondary" sanctions laws specifically target the activities of non-U.S. persons in certain countries (including U.S. secondary sanctions against Iran, Russia and North Korea) and could expose them to a loss of access to U.S. markets.

The policies set forth in this Section 3 must be adopted and implemented through appropriate risk-based internal controls by all Marmon Subsidiaries that are organized in the U.S. or that have U.S. operations. Any Marmon Subsidiary that is organized outside of the U.S. and does not have U.S. operations should carefully evaluate its legal obligations with respect to these trade restrictions, taking into account such factors as its ownership,

the citizenship of its employees, and the nature and location of its operations, and shall adopt all portions of this Policy that are applicable to its operations, or are otherwise prudent, to the extent consistent with local law. Any potential conflict between local law and the trade restrictions described below should be addressed by the Marmon Compliance Officer in consultation with the applicable Sector General Counsel and the Chief Financial Officer of Berkshire or other person designated by the CFO of Berkshire.

Below is more specific information regarding certain country or activity-specific sanction programs:

Transactions with Cuba, Iran, North Korea, Syria, and the Crimea Region of Ukraine. The U.S. has instituted comprehensive embargoes against the following countries/geographical regions:

- Cuba;
- Iran;
- North Korea;
- Syria; and
- The Crimea Region of Ukraine.

These embargo programs prohibit, with certain exceptions, U.S. persons from engaging in trade, commercial, or financial transactions involving the above countries/regions. Some non-exhaustive examples of dealings that may be restricted include:

- Imports into the U.S. and, in some cases, into other countries, of goods, technology, software, or services from, or originating in, the embargoed country/region;
- Exports from the U.S. or, in some cases, from foreign countries, of goods, technology, software, or services, either directly or through intermediaries, to the embargoed country/region;
- Investments in the embargoed country/region;
- Brokering the sale of goods, technology or services to or from the embargoed country/region, even if the transaction is done entirely outside of the U.S.;
- Providing insurance or reinsurance to businesses or property of the embargoed country/region or its nationals, or for imports from, or exports to, the embargoed country/region or its nationals; and
- Other transactions in which a financial institution or other person acting on behalf of the embargoed country/region has any interest.

Transactions with Venezuela. Due to ongoing and increasing concerns of the U.S. government regarding political and social developments in Venezuela, the U.S. State Department, among other federal agencies, has developed and implemented sanction programs relative to a variety of specific industries, government agencies and individuals, and specifically identified individuals and entities. The various sanction programs, when considered in their breadth and complexity, make this a *de facto* embargo on Venezuela. As a consequence, Marmon has a policy of not doing business with or in Venezuela, or with individuals or entities that constitute the government of Venezuela.

To ensure compliance with the foregoing laws and sanction programs, **no Marmon Subsidiary to which this Section 3 applies may engage in any transactions or conduct of the type described above that is known to, directly or indirectly, involve Cuba, Iran, North Korea, Syria, Venezuela or the Crimea Region of Ukraine.** without the express prior authorization of Marmon's Compliance Officer in consultation with legal counsel and the Chief Financial Officer of Berkshire or other person designated by the Chief Financial Officer of Berkshire.

Russian Sectoral Sanctions. Executive Order 13662 authorizes sectoral sanctions, pursuant to which OFAC has designated entities determined to be operating in three designated sectors of the Russian economy (defense, energy, and financial services) for inclusion on the Sectoral Sanctions Identification List ("SSI List"). The prohibitions are set forth in four OFAC "Directives." Directives 1 (banking), 2 (energy), and 3 (defense) generally prohibit U.S. persons or those in the U.S. from dealing in "new debt" of the SSI entities (also in "new equity" for the banks under Directive 1). Directive 4 (energy) prohibits U.S. persons or those in the U.S. from providing goods, services (except for financial services), or technology in support of oil exploration/production projects of three types: deep water, Arctic offshore, or shale.

Separately, the U.S. maintains a number of secondary sanctions targeting various categories of non-U.S. person dealings involving the Russian economy, including the privatization of Russian state-owned assets, construction of Russian energy export pipelines, an investment in "special" crude oil extraction projects (those in Russian Arctic offshore locations, waters, more than 152.4 meters deep, or shale formations), dealings with the Russian defense or intelligence sectors, or facilitation of "significant transactions" on behalf of Russian sanctioned parties.

Prior to doing any business involving these Russian sectors or involving activities subject to potential secondary sanctions against Russia, a Marmon Subsidiary must adopt detailed written operating policies and procedures regarding how business will be conducted in strict compliance with these regulations and submit such policies and procedures for the prior approval of the Marmon Compliance Officer or the Chief Financial Officer of Berkshire or other person designated by the Chief Financial Officer. In addition, effective January 29, 2018, sectoral sanctions on Russia were expanded to cover deep water, Arctic offshore, and shale projects worldwide in which a person subject to Directive 4 holds a 33% or greater ownership interest (rather than the 50% typically applicable) or ownership of a majority of the voting interests.

Transactions with Certain Blocked Individuals, Entities, and Groups. The U.S. has also instituted economic and trade sanctions programs prohibiting unlicensed transactions, of almost any nature, with designated individuals, entities, vessels, and aircraft. The U.S. Government identifies such individuals, entities, vessels, and aircraft by putting their names on various sanctions lists. The largest and most restrictive of these lists is

the “Specially Designated Nationals and Blocked Persons” (the “SDN List”) maintained by OFAC. Other lists include the Entity List, the Denied Persons List, and the Unverified List, each as maintained by the U.S. Commerce Department’s Bureau of Industry and Security.¹

The SDN List includes entities that have engaged in conduct that is inimical to U.S. national security and foreign policy interests, such as “Transnational Criminal Organizations,” “Narcotics Traffickers,” “Terrorist Organizations,” and “Proliferators of Weapons of Mass Destruction.” Others on the list include persons and entities from the embargoed countries, as well as others from certain specified countries or regions, including, but not limited to, the Balkans, Belarus, Central African Republic, the Democratic Republic of the Congo, Iraq, Lebanon, Libya, Russia, Somalia, Sudan, Ukraine, Venezuela, Yemen, and Zimbabwe.

The SDN List is updated frequently (as often as several times a week) and available on the Internet at: <http://www.treas.gov/offices/enforcement/ofac/sdn/index.shtml>. The OFAC website also offers a search engine for the SDN List at <http://sdnsearch.ofac.treas.gov/>.

In addition to prohibiting transactions with SDNs, U.S. persons who come into possession or control of any property in which an SDN has any interest must place such property in a blocked account and report it to OFAC within 10 business days. For example, blocking requirements apply to Cuban individuals and entities (subject to certain exceptions), the Governments of Cuba, Iran, and Syria, certain North Korean government agencies, and Iranian financial institutions.

No Marmon Subsidiary or employee to which this Section 3 applies may engage in any transactions, or conduct any activities with, any person, entity, vessel, or aircraft on the SDN List (or who is otherwise blocked), whether directly, or indirectly, and any prospective dealings with persons on, or suspected to be on, the SDN List must be immediately reported to the Marmon Compliance Officer. Before entering into any transaction, each such Marmon Subsidiary should conduct applicable screenings of parties (including vendors and customers) thereto against the SDN and other related lists, including the Sectoral Sanctions Identification (“SSI”) List applicable to certain Russian entities, to identify any problematic interests therein. All lists can be found on the Consolidated Screening List available at www.export.gov. In lieu of manual screening, a variety of third party software vendors can provide automated screening tools.

Screening needs to be performed on the owners of entities in which transactions are conducted, if such information is or should be known after reasonable inquiry. OFAC considers any entity that is owned 50 percent or more by a combination of SDNs, (whether at the intermediate or ultimate beneficial ownership level), other blocked persons, or certain other listed persons (e.g., SSIs) to be blocked/sanctioned. Thus, even if

neither the entity nor its ultimate owner is named, it may still be sanctioned based on sanctioned party ownership at the intermediate level.

Each Marmon Subsidiary should develop a risk-based procedure to screen transactions and ensure compliance with the above. Marmon Subsidiaries should monitor compliance with this section.

Facilitation. No Marmon Subsidiary or Marmon Person will facilitate any transaction with any embargoed country or entity or individual, to include any SDN, without appropriate license or other authorization. “Facilitation” is “any unlicensed action by a U.S. person that assists or supports trading activity with [a sanctions target] by any person,” with certain narrow exceptions (e.g., activities of a “purely clerical” nature, or of a “reporting nature that does not further trade or financial transactions”).

Disclosure of Iran-Related Activities. Section 13 of the U.S. Securities Exchange Act of 1934 requires that certain issuers registered with the Securities and Exchange Commission (“SEC”), including Berkshire, disclose in their public filings and in separate reports to the SEC if the issuer or any of its affiliates has knowingly engaged in certain specified activities related to Iran. For these issuers, quarterly and annual reports must include disclosure on all of the reportable activities that occurred during the period covered by the report (e.g., for an annual report, during the fiscal year). Disclosure is required regarding the activities of each of Berkshire’s subsidiaries, which are considered affiliates under the law, including Marmon.

A broad range of activities are reportable, including those relating to Iran’s energy sector, military capabilities, suppression of human rights, or involving certain financial transactions, or Iranian SDNs. Reportable activities include, among others:

- Certain activities relating to Iran’s petroleum industry, such as providing insurance or reinsurance contributing to Iran’s ability to import refined petroleum products;
- Certain activities contributing materially to Iran’s ability to acquire or develop destabilizing numbers and types of advanced conventional weapons or weapons of mass destruction; and
- Certain activities supporting Iran’s acquisition or use of goods or technologies that are likely to be used to commit human rights abuses against the people of Iran.

In addition, the law requires that issuers disclose any transactions or dealings with any person or entity designated as a global terrorist or proliferator of weapons of mass destruction on the SDN List (whether or not relating to Iran).

The required report must include detailed information such as the nature and extent of the activity, gross revenues, and net profits (if any) attributable to the activity, and whether the company intends to continue the activity. Such information is

¹ BIS offers a consolidated search engine for the various U.S. Restricted Parties lists at https://2016.export.gov/ecr/eg_main_023148.asp.

made available to the public and may result in an investigation or imposition of sanctions by the U.S. Government.

If any Marmon Person has reason to believe that any potentially reportable activity has occurred, he or she must promptly report the matter to Marmon's Compliance Officer, who will in turn report the matter to the Chief Financial Officer of Berkshire so that a determination may be made as to whether the activity is of the type required to be disclosed under U.S. law. Because there is no materiality threshold for transactions subject to the disclosure requirement, it is important that Berkshire be made aware of any and all such activities, even those that may seem minor or incidental.

Ongoing Compliance. As anti-terrorism and foreign policy programs evolve and related rules change, the nature and extent of permitted and prohibited activities could change; for instance, additional countries or persons could become subject to embargoes or sanctions programs, or existing embargoes could be lifted or sanctions programs relaxed, such as in the case of Cuba where certain travel restrictions and certain exports for the benefit of the Cuban people have been authorized. Also, additional or different requirements may be applicable to Marmon Subsidiaries that are not domiciled in the U.S. or that are doing business outside of the U.S. Each Marmon Subsidiary should monitor applicable sanctions programs and other trade restrictions to ensure that its policies remain current. Marmon Subsidiary employees should consult with Marmon's Compliance Officer to confirm compliance with applicable requirements before entering into any contractual or business relationship with persons or involving countries implicating potential embargoes or sanctions programs.

4. OTHER RESTRICTED TRANSACTIONS

U.S. Anti-Boycott Laws. U.S. anti-boycott laws prohibit U.S. companies and their "controlled in fact" foreign affiliates, to the extent U.S. commerce is involved, from participating in foreign boycotts that the United States does not sanction. Moreover, if a boycott-related request is received, it must be reported to the Commerce Department within 30 days of the end of the calendar quarter in which it was received. Participating in an unsanctioned foreign boycott can also have negative tax consequences.

Although the anti-boycott laws apply to all non-U.S.-sanctioned boycotts imposed by foreign countries, the Arab League's boycott of Israel is the principal foreign economic boycott covered. While the Treasury Department has identified Iraq, Kuwait, Lebanon, Libya, Qatar, Saudi Arabia, Syria, United Arab Emirates and Yemen as boycotting countries, other countries may be sources of boycott requests as well.

It is the policy of each Marmon Subsidiary to comply fully with all applicable U.S. anti-boycott laws. No Marmon Subsidiary or its employees may take any action that, directly or indirectly, supports the boycott of Israel or any other foreign boycott not sanctioned by the U.S. Any employee with concerns as to whether a transaction implicates U.S. anti-boycott rules, or the boycott or anti-boycott laws of any other country, should consult

with the Marmon Compliance Officer and not proceed with the transaction without prior written authorization. Moreover, if an employee receives a boycott-related request, he/she must promptly notify the Marmon Compliance Officer.

Export and Import Compliance. Through various statutes and regulations including, but not limited to, the International Traffic in Arms Regulations ("ITAR"), the Export Administration Regulation ("EAR"), and U.S. Customs laws and regulations (collectively "U.S. Import and Export Control Laws"), the U.S. Government controls the import (permanent and temporary) into and the export (temporary and permanent) directly from the U.S., or indirectly from or through a foreign country, of products, software, and technology/technical data and the provision of related defense services to foreign persons/nationals. In addition, the ITAR includes registration requirements for the U.S. manufacturers (including processors) and brokers of certain military-oriented products, even if those companies do not export from the U.S. The ITAR and EAR prohibit exports/re-exports of all covered items and deemed exports of covered technology/technical data and software, as well as the provision of defense services and the provision of certain brokering services (even by companies organized abroad) without an applicable license or approval having been issued, or an applicable exemption or exception being available. It is the policy of each Marmon Subsidiary to comply fully with U.S. Import and Export Control Laws. Each Marmon Subsidiary should evaluate its operations to determine whether it is subject to these regulations and, if so, develop appropriate procedures to address its individual compliance risks.

5. RETENTION OF THIRD-PARTY SERVICES

Each Marmon Subsidiary shall conduct appropriate due diligence documented in writing concerning Intermediaries, which include agents, resellers, distributors, lobbyists, joint venture partners, customs brokers, freight forwarders or other contractors. Each Marmon Subsidiary employing the services of such Intermediaries shall develop and maintain documented due diligence procedures appropriate to the risks presented. Such due diligence shall include, at a minimum, a documented evaluation of the third party's owners and management to determine if any are listed on any U.S. prohibited parties lists, such as the SDN List, as well as whether any qualify as foreign officials under the FCPA, and an evaluation of the third party's character, qualifications, experience, reputation for integrity and proven ability to provide the service for which it is being retained. Factors against retention of a third party include, but are not limited to, any unusual requests for compensation and any unusual payment, shipment, or destination terms as well as the discovery of any facts, circumstances or "red flags" that might suggest that use of the Intermediary might create an increased corruption or other trade compliance risk. The following are examples of some common red flags that are associated with an increased corruption or FCPA compliance risk:

- The transaction involves a country known for an increased risk of corruption.

- A reference check reveals flaws in the Intermediary's background.
- Due diligence reveals that the Intermediary is a shell company or that there is something else unorthodox about the Intermediary's structure.
- The Intermediary requests payment to an offshore account or other non-standard payment terms.
- The Intermediary is not clearly qualified or lacks the necessary experience to perform the functions for which it has been hired.
- The Intermediary is recommended by a government official.
- The Intermediary has a close personal family or business relationship with a government official or relative of a government official or makes large or frequent political contributions to government officials.
- The Intermediary charges above market amounts for its services.
- The Intermediary suggests that a particular amount of money may be necessary to obtain business or to close a certain deal.
- The Intermediary requests reimbursement of extraordinary, poorly documented, or last-minute expenses.
- The Intermediary objects to FCPA representations, warranties and covenants and related anti-corruption language in agreements with the Marmon Subsidiary.
- The Intermediary objects to signing FCPA compliance certifications.
- The Intermediary refuses to disclose its ownership, including any beneficial or other indirect owners, principals, or employees, or requests that the identity of its owners, principals or employees not be disclosed.
- The Intermediary requests a large contingency or success fee.

For any Intermediary, regarding whom there is an appreciable risk that the Intermediary may interact with government officials or present an FCPA or other trade compliance risk, Marmon Subsidiaries are required to have a written agreement with anti-corruption/trade compliance contract terms appropriate to the risks presented, including audit rights, and must require the Intermediary to execute an appropriate annual certification of compliance with trade and/or anti-corruption laws, including the FCPA. Such certifications of compliance shall be annually updated and maintained by the Marmon Subsidiary.

6. MERGERS AND ACQUISITION DUE DILIGENCE

Where a merger or acquisition is consummated, efforts shall be taken to ensure that the Prohibited Business Practices Policy and any additional policies of the acquiring Marmon entity are implemented as quickly as is practicable to the newly acquired business; and anti-corruption compliance training is conducted in accordance with this Policy for the directors, officers, and relevant employees of the newly acquired business.

7. CONFLICTS OF INTEREST

Marmon Persons should always act in the best interests of Marmon Companies and avoid situations that present a potential or actual conflict between their interests and the interests of Marmon Companies. A conflict of interest occurs when a person's private interest – whether financial or otherwise – interferes, or reasonably appears to interfere, in any way with the interest of Marmon Companies. For example, a conflict of interest can arise when an employee, officer, or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Written policies and procedures cannot address every potential conflict, so Marmon Persons must use good judgment in identifying and responding appropriately to actual or apparent conflicts.

Marmon Persons must disclose and receive advance written approval from the Marmon Compliance Officer for all conflicts of interest, including, but not limited to, the following:

- Involvement, whether for remuneration or not, in any entity that is a present or prospective competitor, customer, supplier or business counter-party of Marmon or a Marmon Subsidiary.
- Transactions or business activities involving a relative (defined as a person connected with another by blood or affinity, including marriage) or someone with whom the Marmon Person has a personal relationship, including prospective employment.

Marmon Persons may never take for personal gain business opportunities that arise through the use of corporate property, information or position. Marmon Persons are also prohibited from using corporate property, information or position for personal gain.

8. FAIR COMPETITION

The Marmon Companies are committed to fair competition. Many countries in which the Marmon Companies conduct business have laws designed to preserve competition and protect consumers from unfair business practices, commonly known as "antitrust" or "competition" laws. In order to ensure compliance with these laws, this Policy prohibits the following:

- agreeing with competitors about prices, or to rig or fix a bid;
- agreeing with competitors to allocate customers, territories or markets or to not compete in certain geographic areas;
- agreeing with competitors to boycott a supplier or customer;
- discussing competitively sensitive information (e.g., prices, costs, bids, market distribution) with competitors; or
- entering into a business arrangement or pursuing a strategy with the sole purpose of harming a competitor.

Unless prior written authorization is obtained from the Marmon Compliance Officer, the following practices are not permitted:

- tie-in sales (conditioning the sale of one product on the purchase of another);

- reciprocity (requiring suppliers to purchase a product or service as a condition of the company purchasing products or services of the supplier);
- resale price maintenance agreements (understanding with customers, including dealers, as to the price at which they will resell a given commodity); and
- price discrimination, as well as other discriminations, between purchasers of commodities for resale.

Certain conduct may or may not be permissible under the antitrust laws depending on the circumstances. Please consult the Marmon Compliance Officer if you think that the following, or any other activity, raises unfair competition issues:

- Standard setting – where industry members identify and agree upon a specific set of criteria for a product or service – may raise antitrust issues where, for example, standards preclude certain entities from competing in the sale of that product or service or otherwise adversely affect competition where there is no legitimate business purpose. Care must be taken to ensure standards are developed in an appropriate and lawful manner.
- Information exchanges or benchmarking programs – including those offered by independent third parties – can raise antitrust issues depending on the types of information shared and the circumstances of the particular industry. Consult with the Marmon Compliance Officer prior to engaging in any such program.
- Trade associations often serve legitimate and procompetitive functions; however, care must be taken to ensure that participation at trade association events where Marmon Company employees may interact with competitors occurs in a lawful and appropriate manner and that rules promulgated by trade associations do not unfairly restrain competition.

The antitrust laws are enforced by the U.S. Department of Justice, the Federal Trade Commission, state attorneys general, and other government regulators in the countries in which the Marmon Companies conduct business. In the United States, penalties can include fines of up to \$1 million per violation, felony conviction and imprisonment. Violations of U.S. antitrust laws can also result in civil litigation, which can result in treble damages and attorneys' fees to injured parties.

9. INSIDER TRADING

It is the policy of the Marmon Companies to comply with all applicable federal securities laws including laws designed to protect the investing public with respect to the disclosure of material information. For purposes of this Policy, material information is defined as any information that a reasonable investor would consider important in deciding to buy, hold, or sell securities. In short, it includes any information that could be expected to affect the price of securities. All actual and anticipated securities transactions of Berkshire and its subsidiaries that have not been publicly disclosed should be considered material.

Marmon personnel are prohibited from purchasing or selling securities while in possession of material non-public information about those securities. Marmon personnel are also prohibited from divulging material non-public information about any securities to a third party, including family members, to enable a third party to trade such securities. The unauthorized disclosure of any material non-public information acquired in connection with work at Marmon Companies is also prohibited.

10. POLICY AGAINST HUMAN TRAFFICKING

Marmon is committed to safeguarding against any form of modern slavery (slavery, servitude, human trafficking and/or forced or compulsory labor) taking place within its businesses or supply chain. The Marmon Companies are expected to combat these unethical practices in supply chains, as well as comply with requirements of the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act, as applicable.

11. CONFLICT MINERALS

Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and associated rules and regulations (“Conflict Minerals Laws”) seek to curb financial support for conflict in the Democratic Republic of the Congo (the “DRC”) and the surrounding region. To that end, the Conflict Minerals Laws require certain companies subject to Securities Exchange Commission (“SEC”) reporting requirements to disclose whether any:

- Columbine-Tantalite (Tantalum)
- Cassiterite (Tin)
- Wolframite (Tungsten)
- Gold

(collectively “Conflict Minerals”), necessary for the functionality or production of their products, comes from the Democratic Republic of the Congo. Conflict Minerals have a wide variety of applications. For example, tungsten is used as an alloying component in Hastelloy and other hardened metals and is used for filament in lighting applications. Tin and gold are often used in highly conductive wiring, and tantalum is used in capacitors for electronic equipment.

The SEC requires disclosure of Conflict Minerals that originate in the following countries (“Covered Countries”):

- Democratic Republic of the Congo
- Angola
- Burundi
- Central African Republic
- Republic of Congo
- Rwanda
- South Sudan
- Tanzania
- Uganda
- Zambia

The Conflict Minerals Laws apply to public companies to which Conflict Minerals are necessary to the functionality or production of a manufactured product. Although Marmon and the Marmon Companies are not SEC issuers, Berkshire is a public company subject to the Conflict Minerals Laws. Accordingly, Marmon and the Marmon Companies need to provide Berkshire information that Berkshire needs to make any required Conflict Mineral filing with the SEC on a timely basis. Additionally, customers who are subject to the jurisdiction of the SEC need to query their supply chains, including Marmon Companies, regarding the source of Conflict Minerals that are necessary to the functionality or production of their products. Therefore, Marmon Companies must perform the necessary due diligence to identify the source of Conflict Minerals that are necessary to the functionality or production of their products.

Reasonable Country of Origin Inquiry

Companies using Conflict Minerals are required to conduct a “Reasonable Country of Origin Inquiry” (“RCOI”) to determine whether the Conflict Minerals used in the products originated in any of the Covered Countries. One exception is minerals derived from scrap or recycled materials. Therefore, Marmon and the Marmon Companies shall perform, in good faith, a RCOI designed to determine whether the Conflict Minerals received and used in the production of manufactured products or that are contained in any products that may be necessary to the functionality or production of products originate from either (i) recycled or scrap sources, or (ii) any of the Covered Countries.

If, as a result of the RCOI, a company is unable to determine that the Conflict Minerals (i) came from scrap or recycled materials, or (ii) did not come from one of the countries listed above, then the company must conduct, or engage a third party to conduct, additional due diligence using a nationally or internationally recognized due diligence framework.

Vendor Requirements

To ensure compliance with the Conflict Minerals Laws, Marmon and the Marmon Companies expect vendors to perform a RCOI on their materials and confirm to the Marmon Companies the countries of origin of the Conflict Minerals they provide to the Marmon Companies.

In evaluating the Conflict Minerals information received from vendors, Marmon and the Marmon companies must have reason to believe that the representations are true given the facts and circumstances surrounding those representations. Marmon and the Marmon Companies must consider any applicable warning signs or other circumstances indicating that Conflict Minerals may have originated in the Covered Countries or did not come from recycled or scrap sources. The vendor’s policies with respect to the sourcing of Conflict Minerals will form a part of Marmon’s and the Marmon Companies’ RCOI and, if required, additional due diligence.

.12. TRAINING

This Policy and any related documentation (as well as any Marmon Subsidiary policy that is more robust) must be included

in all employee manuals for each Marmon Subsidiary and shall be available to all employees of Marmon Companies in English and the local languages applicable to each Marmon Subsidiary. Review and explanation of §§ 2 and 3 of this Policy and any related documentation (including more robust anti-corruption, export controls or sanctions policy) shall be made a part of the training for each manager of a Marmon Subsidiary and for: (i) each employee or manager who is likely to communicate, interact, or have business dealings with government officials, or manage persons likely to communicate, interact, or have business dealings with government officials; and (ii) employees whose activities impact sanctions and trade compliance. Periodic training must be provided to these Marmon Personnel to ensure that they have the knowledge and tools they need to conduct business effectively and in compliance with the FCPA and applicable anti-bribery and anti-corruption laws as well as export control, sanctions, anti-boycott, and customs laws. Training for Marmon Persons on the other sections of this Policy shall be conducted periodically, using a risk-based approach. For Intermediaries who may have direct or indirect dealings with government officials on a Marmon Subsidiary’s behalf, each Marmon Subsidiary must confirm through due diligence that such Intermediary has an adequate training program in place or it must adopt a procedure to provide anti-bribery and anti-corruption training to the Intermediary using a risk-based approach. The procedure should include periodic refresher training for such Intermediaries. Where appropriate, the training will be conducted in the audience’s native language; otherwise, training will be provided in English with translation as necessary.

13. ADDITIONAL STANDARDS AND GUIDELINES

The following standards and guidelines for daily business conduct are intended to provide additional guidance to employees, officers, and directors of Marmon Companies in making decisions on behalf of Marmon Companies. All employees, officers, and directors of Marmon Companies will:

- Exercise the basic virtues of respect, dignity, kindness, courtesy, and manners in all work relationships. Recognize and avoid behaviors that others may find offensive, including the manner in which we speak and relate to one another, and the materials we bring into the workplace, both printed and electronically.
- Use reasonable efforts to protect Marmon Companies’ assets against loss, theft, or other misuse and ensure their efficient use. Trust one another to use sound judgment in the use of Marmon Companies’ business and information systems. Respect the property of Marmon Companies, including their intellectual property and confidential information. Maintain confidential proprietary information generated and gathered in our business in strict confidence, except when disclosure is authorized by the relevant Marmon Company or required by law.
- Respect the right and obligation of every employee, officer, and director to resolve concerns relating to ethics questions in the course of our duties without retribution and retaliation. Give all employees, officers, and directors the same

opportunity to have their questions, issues, and situations fairly considered while understanding that being treated fairly does not always mean being treated the same.

- Endeavor to deal fairly with customers, suppliers, competitors, the public, and one another at all times and in accordance with ethical business practices. Never take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair or deceptive practice. Exercise good judgment in the exchange of business courtesies, meals, and entertainment by avoiding activities that could create even the appearance that decisions could be compromised. Offer full disclosure and withdraw from discussions and decisions when our business judgment appears to be in conflict with a personal interest.

CERTIFICATION OF COMPLIANCE

This is to certify that I have received, reviewed, and understand this Prohibited Business Practices Policy and Code of Business Conduct and Ethics, and that, to the best of my knowledge, I am unaware of any possible violation of this Policy either by me or any other Marmon Person as of the date of the certification. I further agree to comply with this Policy in the future and to report promptly any questions or concerns that I may have to the Marmon Compliance Officer or to the Berkshire Hathaway Ethics & Compliance Hotline.

Signature of Employee

Typewritten or Printed Name of Employee

Date

Business Unit

Location

Witness-Supervisor