



# Code of Ethics and Business Conduct



### **To All TriMas Corporation Employees**

The Company has experienced a significant amount of change in recent years. However, throughout this period, maintaining the highest standards of legal and ethical conduct in everything we do has always been our corporate policy and an integral part of the Company culture. The Company is strongly committed to compliance with both the letter and the spirit of all laws applicable to our business. No one in the Company, from the Chief Executive Officer to the newest employee, is ever expected or authorized to commit an illegal or unethical act, or to instruct others to do so – not in the name of business efficiency; not to get results; not for any reason.

The Company's reputation for ethical business practices is one of our most valued assets. This reputation was achieved and is maintained through the efforts of you, our employees, and the avoidance of any activity or interest that might reflect unfavorably upon the Company's integrity or good name. Every transaction that we enter into must be capable of public scrutiny without risk of embarrassment to the Company or its stakeholders. Any transaction that fails this test is unacceptable.

To evidence our commitment, the Company's Board of Directors has adopted this Code of Ethics and Business Conduct. It summarizes the principles that should guide our actions in the global marketplace as we strive to be the best in everything we do. Our Code of Conduct promotes not only "doing things right" but also "doing the right thing."

I ask each person in the TriMas family to make a personal commitment to follow this Code of Conduct. Guiding us in upholding our obligations are a set of Company policies on key ethical issues. All employees of the Company and its subsidiary businesses must comply with these policies.

If you ever have a question or a concern about what is proper conduct for you or anyone else, you should immediately raise the issue with your supervisor, your local Human Resources representative, our Ethics Office, the Company Legal Department, the employee hotline, or through other channels the Company makes available to you. Company leaders have an additional responsibility to foster a culture in which compliance with our policies and Code of Conduct is at the fundamental core of our activities.

All of us within the TriMas family have reason to be proud of what we have accomplished. We also have an exciting future in front of us. However, each of us has a responsibility to assure that we continue to follow our commitment to the highest standards of legal and ethical conduct. Thank you for your role in making this Code of Conduct an integral part of our business.

A handwritten signature in black ink, appearing to read "David M. Wathen".

David M. Wathen  
President and Chief Executive Officer

**How to Raise a Legal or Ethical Compliance Concern**

The Company offers you many ways to get answers to your questions about legal and ethical issues and to raise any concern about what might be a violation of this Code or Company policy:

**Locally Within Your Business**

- Your supervisor or manager
- Your Human Resources Representative
- The Company Ethics Office
- Next level of management
- Company Legal Department

**Employee Hotline**

1-877-888-0002  
Toll free in the United States

1-770-810-1147  
Collect from international locations  
Interpreters available

Generally, your supervisor or manager will be in the best position to resolve the issue quickly. If after raising a legal or ethical compliance concern the issue is not resolved, raise it with one of the other contacts listed above.

You can raise your concern orally or in writing, and if you prefer, you can do it anonymously through a compliance “hotline” that is administered by an independent third party.

If you are employed by a European affiliate of the Company, you should only use the “hotline” to report (i) accounting matters; (ii) internal accounting controls; (iii) auditing matters; (iv) anti-bribery matters; and (v) banking and financial crimes. All references to use of the employee hotline in this Code are qualified by this limitation regarding employees of European affiliates of the Company.

**The whole idea is to speak up. Ask questions. Get answers. Bring the concern into the open so that any problems can be resolved quickly and more serious harm prevented.**

**Table of Contents**

CODE OF ETHICS AND BUSINESS CONDUCT .....2  
 Who Must Follow Company Policies .....2  
 Which Law Applies .....2  
 Responsibility of All Employees to Know, Understand and Comply .....2  
 Responsibility of Senior Leadership.....3  
 Conduct and Discipline for Violations .....3  
 Your Personal Commitment .....4  
 When You Have a Legal or Ethical Compliance Concern.....4  
 How to Raise a Legal or Ethical Compliance Concern.....5  
 IN OUR WORKPLACE .....5  
 A Nondiscriminatory, Diverse Environment.....5  
 Harassment.....6  
 Impairment and Substance Abuse .....6  
 Preventing Workplace Violence.....6  
 Promoting Health and Safety.....6  
 Protecting the Environment .....7  
 Product Quality .....7  
 Corporate Communications .....7  
 Regulatory and Legal Inquiries.....8  
 THIRD PARTY RELATIONSHIPS.....8  
 Insider Trading.....8  
 Conflicts of Interest.....8  
 Corporate Opportunities .....8  
 Fair Dealings in Supplier and Other Relationships .....9  
 Bribes and Kickbacks .....9  
 Gifts, Favors, and Entertainment .....9  
 Antitrust.....10  
 Anti-Boycott.....10  
 International Sanctions and Trade Embargoes .....10  
 Export Control.....11  
 Customs.....11  
 Foreign Corrupt Practices Act.....11  
 PROTECTION AND USE OF COMPANY ASSETS.....11  
 Internal Controls .....11  
 Confidential and Proprietary Information .....12  
 Intellectual Property .....12  
 Record Retention .....13  
 Electronic Information .....13  
 Privacy and Personal Information .....13  
 Travel and Entertainment.....13  
 Political Contributions .....14  
 Financial Reporting and Records.....14  
 Senior Financial Officers .....14  
 QUESTIONS AND ANSWERS .....17  
 WARNING SIGNS – STATEMENTS THAT SHOULD MAKE YOU QUESTION.....20  
 QUICK QUIZ – WHEN IN DOUBT, ASK YOURSELF.....20  
 ACKNOWLEDGMENT .....21

## CODE OF ETHICS AND BUSINESS CONDUCT

TriMas Corporation and each subsidiary thereof (collectively, “TriMas” or the “Company”) is committed to acting in accordance with the highest standards of legal and ethical conduct. We believe that a commitment to honesty and integrity is a valuable asset that builds trust with our employees, customers, suppliers, shareholders and other stakeholders in the communities in which we operate. To implement our commitment, we have developed this Code of Ethics and Business Conduct (our “Code of Conduct”), and have established a compliance program with respect to this Code of Conduct.

This Code of Conduct, together with specific Company policies and procedures, outlines the behavior expected of everyone acting on behalf of the Company. It does in certain instances go beyond what is required by applicable law. No code, however, is able to address every possible situation. It does not contain all Company policies or include all details regarding any policy. It cannot be a substitute for good judgment. The Code of Conduct is intended to help each of us ask the right questions and make the right decisions. It sets forth the fundamental legal and ethical principles for conducting Company business.

### Who Must Follow Company Policies

This Code and the underlying corporate policies apply to all directors, officers, employees, agents and consultants (collectively “employees”) of TriMas Corporation and its subsidiaries and controlled affiliates worldwide. Employees serving as directors (or in equivalent positions) of non-controlled affiliates should, to the extent possible, encourage such affiliates to adopt and follow corresponding policies.

### Which Law Applies

The Company conducts business in many countries throughout the world. Our employees are citizens of many different countries. As a result, our operations are subject to the laws of many countries, provinces, states, municipalities and organizations. Some countries, such as the United States, apply their laws outside of their borders to their citizens and corporations organized under their laws. In some instances, there may be a conflict between the applicable laws of two or more countries. Whenever possible, you should comply with the applicable laws and regulations of all countries, even if the laws and regulations of one country are more restrictive than those of another. However, when you encounter a direct conflict between the applicable laws of two or more countries, it is important that you consult with the Company Legal Department to understand how to resolve that conflict properly.

### Responsibility of All Employees to Know, Understand and Comply

All employees are responsible for familiarizing themselves and complying with this Code, and all applicable governmental laws, rules, regulations and Company policies affecting their work. Employees should have a basic understanding of issues covered by each Company policy and a detailed understanding of all policies that apply to their job. If employees have questions about the application of this Code or our policies, they should seek assistance from their manager, their

Human Resources representative, the Company Ethics Office, Company Legal Department or the Company’s employee hotline. Employees must promptly raise any concern that they may have about possible violations of this Code or any Company policy. Communications may be written or oral, and may be anonymous. If you raise a legal and ethical compliance concern and the issue is not resolved, raise it with one of the other contacts listed above. Each employee is required to cooperate in any investigations into compliance with this Code or Company policies. The Company prohibits any employee from retaliating or taking adverse action against anyone for raising or helping to resolve a legal and ethical compliance concern.

### Responsibility of Senior Leadership

The obligations of Company senior leadership go beyond those required of all employees. Leaders in our Company are expected to (i) build and maintain a culture in which compliance with the highest standards of legal and ethical conduct is expected of all employees, (ii) lead by example, using their own behavior as a model for all employees, (iii) conduct meetings with direct reports and regularly monitor compliance matters and programs, (iv) make sure that employees understand that business results are never more important than compliance, (v) encourage employees to raise their legal and ethical compliance questions and concerns, (vi) use employee efforts to promote and comply with Company policies as considerations when evaluating and rewarding employees, (vii) ensure that compliance risks associated with the business processes under the leader’s management are systematically identified, (viii) ensure that policies and procedures, tailored to the particular risk areas faced by a business, are issued and communicated, (ix) provide education and legal counsel to ensure that employees understand the requirements of Company policies and applicable law, (x) implement appropriate control measures in business processes to detect compliance risks and/or violations, (xi) promote a system that permits employees to raise concerns without fear of retaliation, (xii) ensure that periodic compliance reviews are conducted, with the assistance of the Company internal audit staff, to assess the effectiveness of the business’ compliance measures and to identify ways of improving them, (xiii) take prompt corrective action to fix any identified weaknesses in compliance measures, (xiv) take appropriate disciplinary action, and (xv) consult with the Company Legal Department and make appropriate disclosures to regulators and law enforcement authorities.

### Conduct and Discipline for Violations

Employees who violate the spirit or letter of this Code, any applicable laws, rules, regulations or Company policies are subject to disciplinary action deemed appropriate by the Company up to and including termination of employment. The following are examples of prohibited conduct that may result in discipline:

- Actions that violate the Code or Company policy
- Requesting others to violate the Code or Company policy
- Failure to promptly raise a known or suspected violation of the Code or Company policy

- Failure to cooperate in any investigation of possible violations of the Code or Company policy
- Retaliation against another employee for reporting an integrity concern
- Failure to demonstrate the leadership and diligence needed to ensure compliance with Company policies and applicable law
- Knowingly reporting a violation of this Code or Company policy that is false or misleading

Violations of the Code and certain Company policies can also mean breaking the law, potentially subjecting you and the Company to criminal penalties (fines, jail sentences or both) and civil sanctions (damage awards or fines).

In very rare circumstances, situations may arise in which a waiver may be appropriate. Waivers will be determined on a case-by-case basis by the Company's senior management with the advice of Company Legal Department. However, waivers for directors and executive officers may only be granted by the Board of Directors (or a committee of the Board), which shall have the sole and absolute discretionary authority to approve any deviation or waiver from this Code of Conduct. Any waiver for directors or executive officers, and the ground for such waiver shall be promptly disclosed to the extent required by applicable law, SEC regulation or stock exchange requirement.

#### Your Personal Commitment

This Code is available in printed form and also on the Company intranet. Every employee must read and understand the Code. All existing employees are periodically required, as a condition of employment, to provide the Company with a certification that they have read, understand, know of no violations, and acknowledge their commitment to the spirit and letter of the Code and Company policies. All newly hired employees must also sign a certification.

#### When You Have a Legal or Ethical Compliance Concern

One of the most important responsibilities each employee has is the obligation to raise a concern about a possible violation of this Code or Company policy. Sometimes it may seem difficult to raise such a concern. Some may feel that it is a breach of personal ethical standards to do so. If you experience that sense of conflict, it is important to remember the tremendous harm that not raising a concern can cause, including: (i) serious damage to the health, safety and well-being of you, your fellow employees, the Company as a whole, our customers and the communities in which we operate, (ii) the loss of confidence in the Company by customers, shareholders, governments and neighbors, (iii) fines, damage awards and other penalties against the Company, and (iv) fines and/or prison sentence against individual employees.

Those are the reasons the Company requires that employees not remain silent when they have a legal or ethical concern. The point of raising a concern is not to get a friend in trouble, but to protect a colleague or neighbor from potential harm.

#### How to Raise a Legal or Ethical Compliance Concern

The Company offers you many ways to get answers to your questions about legal and ethical issues and to raise any concern about what might be a violation of this Code or Company policy:

#### Locally Within Your Business

- Your supervisor or manager
- Your Human Resources Representative
- The Company Ethics Office
- Next level of management
- Company Legal Department

#### Employee Hotline

1-877-888-0002  
Toll free in the United States

1-770-810-1147  
Collect from international locations  
Interpreters available

Generally, your supervisor or manager will be in the best position to resolve the issue quickly. If after raising a legal or ethical compliance concern the issue is not resolved, raise it with one of the other contacts listed above.

You can raise your concern orally or in writing, and if you prefer, you can do it anonymously through a compliance "hotline" that is administered by an independent third party.

If you are employed by a European affiliate of the Company, you should only use the "hotline" to report (i) accounting matters; (ii) internal accounting controls; (iii) auditing matters; (iv) anti-bribery matters; and (v) banking and financial crimes. All references to use of the employee hotline in this Code are qualified by this limitation regarding employees of European affiliates of the Company.

**The whole idea is to speak up. Ask questions. Get answers. Bring the concern into the open so that any problems can be resolved quickly and more serious harm prevented.**

#### IN OUR WORKPLACE

The Company is committed to providing a diverse, safe and healthy work environment. The Company is also committed to maintaining a workplace free from discrimination, harassment, and offensive, obscene or threatening behavior.

#### A Nondiscriminatory, Diverse Environment

The diversity of our employees is a valuable asset. We strive to treat each other as we wish to be treated ourselves: with dignity and respect. We strive to maintain an environment free from discrimination on the basis of gender, age, race, color, religion, marital status, national origin, ancestry, veteran status, disability, sexual orientation or any other status protected by law. We support equal employment opportunity for all employees and applicants. We will not unlawfully

discriminate in hiring, termination, promotions or any other condition of employment. In an ever-changing global market, we need to embrace, respect and leverage our differences to foster growth and innovation.

### Harassment

Our work environment must be free from any form of intimidation or harassment, including by way of example, sexual, racial or religious harassment. Verbal or physical conduct by an employee that harasses or disrupts another person's work performance, or that creates an intimidating, offensive, abusive or hostile work environment will not be tolerated. The Company is committed to providing a workplace free of sexual harassment. This commitment reinforces our goal to create an environment that fosters mutual trust and respect. Examples of sexual harassment include, but are not limited to: unwelcome sexual advances, verbal statements, physical contact of a sexual nature, or the display of sexually suggestive objects or pictures. Employees are encouraged to speak out when a co-worker, member of leadership or any third party engages in conduct that makes them uncomfortable in connection with their job. Employees are also responsible for promptly reporting harassment to their immediate supervisor, manager, Human Resources representative, the Ethics Office, the Company Legal Department or employee hotline. Employees are responsible for reporting any sexual overtures or sexual harassment of any kind by suppliers, customers or contractors.

### Impairment and Substance Abuse

The Company has a vital interest in maintaining a safe and productive work environment for all employees. Drugs, alcohol or other substances may hinder job performance or judgment. The Company requires a drug-free workplace. Using, possessing, distributing or being under the influence of alcohol or an illegal or illicit drug, while on duty, on Company premises or in Company vehicles is prohibited. Employees with problems related to alcohol or drugs are encouraged to seek assistance from the Employee Assistance Program or other qualified professionals. Employees, who are using prescription or non-prescription drugs that may impair their alertness or judgment, and therefore jeopardize their safety and that of their co-workers, should inform their supervisor or manager of this fact.

### Preventing Workplace Violence

Being considerate of others and exhibiting appropriate behavior helps foster a workplace that is free from violence. Acts or threats of physical harm or violence, hostile physical contact (including intimidation, harassment, coercion), or any other actions that are threatening or hostile in nature that occur on Company property or affect Company operations will not be tolerated. The Company does not allow weapons (legally permitted or not) or explosives in Company facilities or on Company property, in Company vehicles, or while conducting Company business. Employees are expected to report any actual or potentially violent behavior that could cause risk to others immediately to their supervisor, manager, Human Resources representative, the Company Ethics Office, Legal Department or the employee hotline.

### Promoting Health and Safety

The Company is committed to providing a safe and healthful workplace for all employees. To support this commitment, employees are responsible for observing the safety and health rules, policies, practices, laws and regulations that apply to their jobs and for taking precautions necessary

to protect themselves, their co-workers and other persons present in Company facilities. Employees are also responsible for immediately reporting accidents, injuries, occupational illnesses and unsafe practices or conditions to their supervisor or manager. Questions about possible health and safety hazards at any Company facility should be directed to your supervisor or manager.

### Protecting the Environment

We respect the needs and concerns of the communities in which we live and work. This is exemplified by the Company's tradition of caring about the quality of the environment and complying with all applicable environmental laws, rules and regulations in all countries in which we have business operations. The Company will operate in a way that safeguards the health, safety and general welfare of its employees and the surrounding communities. Let your supervisor or manager know immediately if you are aware of any improperly handled hazardous materials. Talk to your supervisor or manager if you are aware of any significant environmental issues that may be in violation of applicable laws, rules or regulations.

### Product Quality

The Company is committed to providing quality products and services that meet or exceed the expectations of our customers. Quality issues that threaten the well-being of any person or put the financial security of the Company at risk should be immediately reported to senior management, thoroughly investigated, and subject to corrective action. Quality issues may involve product design, manufacture, installation, and maintenance.

### Corporate Communications

The Company strives to be professional and consistent in its communication with others. To achieve this goal, all contact with investors, analysts and the media (newspapers, magazines, trade publications, radio, television or other external source), including requests for information and interviews, should be directed to the TriMas Vice President of Human Resources for handling by the appropriate corporate communications officer. Employees who may be exposed to media contact should be aware that the Company's standard corporate policy is not to comment on rumors or speculation regarding its activities.

In addition, senior management and others at TriMas, if any, who regularly communicate with securities market professionals and holders of TriMas debt or equity securities must comply with Regulation FD promulgated by the Securities and Exchange Commission. Regulation FD provides that whenever any such persons disclose material, non-public information to certain persons, the Company must also disclose that information to the general public either simultaneously (for intentional disclosures) or promptly (for inadvertent disclosures).

### Regulatory and Legal Inquiries

To safeguard the Company's legal rights, inquiries from federal, state and local governmental authorities should be immediately referred to the Company's Legal Department unless you have been specifically authorized to respond to such inquiries. Examples of governmental inquiries include requests for information, investigation notices, subpoenas and search warrants.

## THIRD PARTY RELATIONSHIPS

### Insider Trading

Directors, officers and employees of TriMas may, in the course of performing their duties, come into possession of "material non-public information" about TriMas or other companies with whom we do business. "Material non-public information" is defined as any information that would affect securities prices, either positively or negatively, that is not generally available to the investing public. This information is generally referred to as "insider information." Buying or selling stocks using "insider information" is referred to as "insider trading." It is a violation of this Code and against the law for employees to buy or sell debt or equity securities of TriMas or any other company based on insider information or to discuss such information with others who might buy or sell such securities.

### Conflicts of Interest

Employees should avoid any situation that does or may involve a conflict between their personal interest and the interests of the Company as a whole. In dealings with other Company employees, current or potential customers, suppliers, contractors and competitors, employees should act in the best interests of the Company as a whole and not based on personal relationships or personal advantage. Employees must scrupulously avoid even the appearance of a conflict between personal interests and those of the Company. Any outside activities, financial interests, relationships or other situations that do or may involve a conflict of interest, that may make it difficult for the employee to perform work objectively and effectively, or that present even the appearance of an impropriety, must be promptly disclosed in writing to the employee's manager and Finance Department representative, as well as to the Company Legal Department. Questions regarding the Company's policies on conflicts of interest should be directed to the Company Legal Department.

### Corporate Opportunities

Employees are prohibited from taking for themselves personally opportunities that are discovered through the use of Company property, information or position without the consent of the Company's Board of Directors. Employees owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises, and are prohibited from competing against the Company. No employee may use Company property, information or position for improper personal gain.

### Fair Dealings in Supplier and Other Relationships

The Company selects its suppliers in a fair, equitable and nondiscriminatory manner based upon appropriate criteria such as quality, price, service, delivery, financial strength, capabilities, terms and similar competitive factors. Many employees are involved in purchasing activities even though not part of the Company's purchasing function. In all instances when you are involved in the purchasing process, you must be fair and objective and never base your decisions on personal interest. Employees should endeavor to deal fairly with the Company's customers, suppliers, employees and competitors, and to not take unfair advantage whether through improper manipulation, concealment, abuse of privileged information, misrepresentation of material facts or through some other unfair dealing practice.

### Bribes and Kickbacks

Employees may not give, offer, solicit or receive, directly or indirectly, any bribes, "kickbacks" or other thing of value designed to influence or compromise the conduct of the recipient. As such, employees shall not (i) pay bribes to government officials to obtain favorable rulings, (ii) pay or receive rebates or kickbacks for obtaining business for or from the Company, (iii) pay or receive any money, gifts, loans, or other things of value that may tend to influence business decisions or compromise business judgment, or (iv) engage in any other activity that would similarly degrade the reputation or integrity of the Company.

### Gifts, Favors, and Entertainment

The Company does not seek to gain any improper advantage through the use of gifts, entertainment, gratuities and other courtesies. Similarly, the Company does not want the impartial judgment of its employees compromised through the receipt of such courtesies. The giving or acceptance of cash, gifts of more than nominal value, excessive entertainment, discounts or other benefits other than those generally available to the public or Company employees, and most loans from present or prospective competitors, customers, suppliers, partners, licensees or other outside concerns that do or seek to do business with the Company, are prohibited. In addition, gifts, entertainment, gratuities and other courtesies should be offered or accepted only to the extent such are ordinary and customary, reasonable in the context, not lavish as measured by reasonable standards in the business community, properly reflected on the Company's financial records, consistent with all applicable laws and policies of the Company and could not reasonably be construed as a bribe or payoff or perceived as influencing the employee's judgment or impartiality.

Gifts to, or entertainment of, domestic and foreign government officials and employees involve special rules, laws and regulations. With very limited exceptions, any gift to or entertainment of domestic and foreign government employees is prohibited. Permissible hospitality of foreign government officials and employees is set forth in the Company's Foreign Official Hospitality Guidelines. Any permitted gift to, or entertainment of, foreign government officials or employees must comply with the policies set forth in the Company's Foreign Official Hospitality Guidelines and Foreign Corrupt Practices Act Policy. As for gifts to or entertainment of employees of the U.S.

government, TriMas employees should seek advice from the Company Legal Department prior to giving a gift to or entertaining any U.S. government employee.

#### **Antitrust**

The Company is subject to antitrust and competition laws in most countries in which it does business, and the investigation and enforcement of antitrust laws is more and more the result of international cooperation among enforcement authorities. In general, most antitrust laws in effect where the Company does business prohibit agreements or actions that may restrain trade or reduce competition. Violations include agreements among competitors to fix or control prices; boycotts of specified suppliers or customers; efforts to misrepresent, disparage or harass competitors; coordination with competitors to allocate products, territories or markets; competitor agreements to limit the production or sale of products for anticompetitive purposes; price discrimination; tie-in sales or certain other restrictive agreements with suppliers and customers; and certain exclusive dealings arrangements. Special care must be exercised to ensure that any activities undertaken with representatives of other companies, particularly our competitors, are not viewed and would not be construed as violations of any antitrust laws. The antitrust laws are complex and their requirements are not always obvious. The Company has adopted guidelines to assist employees with their understanding of the antitrust laws. However, questions about a particular situation should be directed to the Company Legal Department before you take any action.

#### **Anti-Boycott**

The United States has enacted laws that prohibit or penalize participation in international boycotts that the United States government does not sanction, specifically the Arab boycott of Israel. A boycott occurs when a person or group of persons refuse to do business with certain other people or countries. U.S. law imposes reporting requirements regarding any requests to participate in any unsanctioned boycott. These laws apply to entities organized under U.S. law and to U.S. nationals or residents employed by such entities, but do not apply to U.S. nationals working for a non-U.S. company and residing outside of the U.S. All employees, whether subject to the U.S. laws or otherwise, must refer any request to participate in any such boycott to the Company Legal Department in advance of taking any action regarding such request.

#### **International Sanctions and Trade Embargoes**

The United States has imposed a number of unilateral trade sanctions that restrict trade with certain specified countries, persons and entities. These restrictions may apply whether the trading takes place from the United States or otherwise. The U.S. trade restrictions apply to U.S. citizens and residents, including U.S. companies, and, in certain regards, to foreign subsidiaries of U.S. companies. The countries of Burma (Myanmar), Cuba, Iran, Iraq, Liberia, Libya, North Korea, Sudan and Syria are currently subject to U.S. trade restrictions as are certain individuals and entities in the Balkans, Cote d'Ivoire, Liberia and Zimbabwe, and all individuals and entities listed on the Specially Designated Nationals List. Because this listing may not include all countries subject to

restrictions and is subject to change at any time, employees must check appropriate information sources (such as governmental websites) in advance of making any contractual commitments. Any employee contemplating doing business with national or public or private sector persons from such countries must obtain the prior approval of Company management and the Company Legal Department.

#### **Export Control**

Employees must comply with all applicable national and multinational export control laws. For example, under U.S. export control laws, the export or re-export of certain controlled commodities and technology from the U.S. to another country requires a validated export license. Under certain circumstances, these laws also prohibit subsidiaries of U.S. companies, including those located outside the United States, from dealing directly or indirectly without an export license. In addition, regardless of the country in which you are working, U.S. export control laws apply to: (1) the re-export of certain U.S. origin-commodities and technical data from countries outside the U.S.; (2) U.S. origin parts and components used in the manufacture of a non-U.S. end-product for export or re-export and; (3) non-U.S.-produced products that incorporate U.S.-origin technical data. Further, the disclosure of technical information to a foreign national, including employees, whether in the U.S. or elsewhere in the world, may be subject to export controls. Any questions or uncertainty regarding compliance with export controls should be brought to the attention of the Company Legal Department.

#### **Customs**

Customs laws, which apply to intracompany as well as third-party transactions, require employees of the Company to determine the correct classification, value and country of origin of all its imports. As an importer, we must be able to demonstrate by a documented, auditable trail that the Company exercised reasonable care to ensure that its imports comply with all applicable laws. This requires, at a minimum, the reporting of complete, accurate and detailed information regarding any imported product, its place (or places) of manufacture and its full cost. While specific rules may vary, virtually all countries in which we do business share these requirements. Violations are punishable by civil and criminal penalties.

#### **Foreign Corrupt Practices Act**

The Foreign Corrupt Practices Act (FCPA) prohibits the payment or offer of money, or anything of value, by or on behalf of U.S. companies (and their subsidiaries) outside the United States to foreign government officials, political officials or candidates, and officials of public international organizations (e.g., the United Nations, International Monetary Fund or World Bank) for the purpose of securing or retaining businesses. Certain small, facilitating payments for the purpose of obtaining routine, non-discretionary governmental services are permitted under the FCPA. Employees should consult the Company's FCPA Compliance Policy for further guidance on the prohibitions and requirements of the FCPA and obtain written approval of the Company's Legal Department prior to making any facilitating payment to a foreign official. In addition, the FCPA requires the Company to use proper accounting controls and maintain accurate, reasonably detailed books and records of all

transactions. All employees, whether located in the U.S. or abroad, are responsible to ensure compliance with the FCPA and the Company's FCPA Compliance Policy. Any question or uncertainty regarding compliance with the FCPA should be brought to the attention of the Company Ethics Office or Legal Department.

### **PROTECTION AND USE OF COMPANY ASSETS**

Proper protection and use of Company assets, including proprietary information, is a fundamental responsibility of each employee. Employees should protect and promote the efficient use of Company assets. Theft, carelessness and waste have a direct impact on the Company's profitability and success. Company assets should be used for legitimate business purposes.

#### **Internal Controls**

The Company has established internal control standards and procedures to ensure that assets are protected and properly used and that records and reports are accurate and reliable. Employees share the responsibility for maintaining and complying with required internal controls.

#### **Confidential and Proprietary Information**

Company employees are required to protect the Company's confidential and proprietary information, and act responsibly with the sensitive information of customers and other stakeholders. Information created by the Company in the conduct of its business – such as customer or supplier information, employee data, financial data, research data, strategic plans, statistical information and trade secrets – is considered Company confidential and proprietary. Information of a private and sensitive nature must be controlled and protected to prevent arbitrary and careless disclosure. Company confidential information should not be disclosed to persons outside the Company, including family members, and should only be shared with other Company employees or representatives who have a "need to know." Company confidential or proprietary information gained from your employment should not be used for personal purposes or for the benefit of persons outside the Company. You should take adequate care to ensure that confidential and proprietary information is not misused. Employees must not transfer outside the Company confidential electronic mail messages or any message intended for internal use. Company confidential information should not be sent over the Internet without proper security measures in place.

#### **Intellectual Property**

Among the Company's most valuable assets is its intellectual property such as patents, trademarks, trade secrets, copyrights and other proprietary information. The Company's policy is to establish, protect, maintain and defend its rights in all commercially significant intellectual property and to use those rights in responsible ways. All employees must take steps to safeguard these assets.

In addition to protecting the Company's intellectual property rights, the Company respects the valid intellectual property of others. Unauthorized use of the intellectual property rights of others may expose the Company to civil law suits and damages. In many countries, theft and misappropriation of trade secrets, proprietary information or other intellectual property may result in significant fines and criminal penalties to both the Company and to the individual. New Company products, services, processes and software, and any proposed use of the intellectual property of others, should be timely and reasonably reviewed for infringement.

Employees must avoid the unauthorized use of copyrighted materials of others and should confer with the Company Legal Department if they have any questions regarding the permissibility of photocopying, excerpting, electronically copying or otherwise using copyrighted materials. In addition, simply because material is available for copying, such as matter downloaded from the Internet, does not mean that it is automatically permissible to copy or re-circulate (by, for example, email or posting to an intranet facility). All copies of work that is authorized to be made for ultimate distribution to the public, including all machine readable works such as computer software, must bear the prescribed form of copyright notice.

The Company is legally entitled to all rights in ideas, inventions and works of authorship relating to the business that are made by employees during their scope of employment with the Company or while using the resources of the Company. As a condition of employment, employees are required to promptly disclose all such employee developments to the Company to evidence ownership, or to obtain legal protection for them.

#### **Record Retention**

Each employee should preserve and maintain all business records in accordance with applicable Company records retention policies. Records should be maintained and destroyed according to these policies. Records should not be improperly altered. In no case may documents involved in a pending or threatened litigation, governmental inquiry or under subpoena or other information request be discarded or destroyed, regardless of the periods specified in the Company's record retention policies.

#### **Electronic Information**

Company data transmitted and/or stored electronically are assets requiring unique protection. Each employee throughout the Company is responsible for compliance with Company policies related to electronic information security. In order to protect and maintain the confidentiality and integrity of information contained in our information systems, each employee must keep passwords and personal security codes confidential. Employees should not share passwords or let others use them.

It is a violation of this Code to access sexually-oriented and other inappropriate material using Company assets. Inappropriate use of Company electronic communication resources, regardless of the medium, is prohibited. Isolated accidental access to inappropriate material does not constitute misconduct.

### Privacy and Personal Information

Employees of the Company are expected to comply with all applicable privacy and data collection laws, regulations and treaties. Employees should operate in a way that ensures the safeguarding of individually-identifiable personal information, including medical and financial information, collected and used to conduct business operations and to carry out personnel administration. Consult with the Company Legal Department before transferring information on individuals between countries and before establishing or updating any system, process, or procedure to collect, use, disclose, or transmit information on individuals.

### Travel and Entertainment

Travel and entertainment should be consistent with the needs of the business. The Company's intent is that an employee neither loses nor gains financially as a result of business travel and entertainment. Employees are expected to spend the Company's money as carefully as they would their own.

Employees must submit timely and accurate expense reports and comply with Company expense reimbursement policies. Employees who approve travel and entertainment expense reports are responsible for the propriety and reasonableness of expenditures, for ensuring that expense reports are submitted promptly and that receipts and explanations properly support reported expenses.

### Political Contributions

Employees may not make any contribution of Company funds, property or services to any political party or committee or to any candidate for or holder of any office of any government. This policy does not preclude, where lawful, (a) the operation of a political action committee, (b) Company contribution to support or oppose public referenda or similar ballot issues, or (c) political contributions which have been reviewed in advance by members of Company senior management charged with responsibility in this area.

### Financial Reporting and Records

It is the duty of every employee to maintain the accuracy and reliability of the Company's business records. These records are crucial for compliance with regulatory, tax and financial reporting requirements. Employees who enter information into a business record, regulatory or financial report are responsible for doing so in a truthful, accurate, legible and timely manner.

These records serve as a basis for managing our business and are important in meeting obligations to employees, customers and others, as well as for compliance with tax and financial reporting requirements. Additionally, they are critical to good corporate decision-making. These records may be in the form of accounting records, audit reports (both internal and external) research reports, sales reports, purchasing reports, manufacturing and quality documents, expense reports and employee time sheets, as well as Company financial records. Our policy is to comply with generally accepted accounting principles and all applicable laws and regulations. We will endeavor to make full, fair,

accurate, timely and understandable disclosure in our reports and filings with the Securities and Exchange Commission and in our other public communications. Our integrity should never be compromised in order to achieve financial results. If any employee ever has concerns about any aspect of the Company's financial disclosures, the employee should talk to his or her Finance Department representative, the Company Ethics Office or Company's Legal Department.

### Senior Financial Officers

The Finance Department bears a special responsibility for promoting integrity throughout the organization, with responsibilities to stakeholders both inside and outside of the Company. The Chief Executive Officer, Chief Financial Officer and Principal Accounting Officer or Controller, and others performing similar functions (collectively, "Senior Financial Officers") have a special role both to adhere to these principles themselves and also to ensure that a culture exists throughout the Company as a whole that provides for the fair and timely reporting of the Company's financial results and condition. Because of this special role, the Senior Financial Officers shall:

1. Carry out their responsibilities honestly and with integrity and exercise their reasonable good faith, independent business judgment consistent with their fiduciary duties of care and loyalty under applicable state law, including in the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Avoid situations in which their own interests conflict or may appear to conflict directly or indirectly with the interests of the Company. In any case in which a Senior Financial Officer reasonably believes he or she may have an actual or apparent material conflict of interest, he or she should disclose all relevant details to the Company General Counsel and Audit Committee of the Board of Directors.
3. Be responsible for assuring full, fair, accurate, timely and understandable disclosure of relevant financial information to Company security holders and, to the extent otherwise required by applicable law, other constituencies.
4. Be responsible for establishing controls and procedures to help assure that the Company's public filings comply with the Securities and Exchange Commission rules governing the disclosure of financial and other information, and that Company press releases and other public communications are fair, accurate, and timely. In fulfilling this responsibility, among other things, each Senior Financial Officer shall:
  - (a) establish and maintain, through appropriate modifications as warranted, disclosure controls and procedures and internal disclosure controls and procedures reasonably designed to assure that financial and other information is recorded, processed and transmitted to those responsible for preparing periodic reports and other public communications containing financial information so that such reports and communications are complete, accurate, and timely;

- (b) carefully review each periodic report for accuracy and completeness, and to see that any financial statements and other financial information included in the report fairly presents in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented, before it is filed with the SEC;
- (c) carefully review each public communication containing financial information before it is released;
- (d) periodically help evaluate the Company's disclosure controls and procedures and internal controls and procedures, and disclose to the Audit Committee and to the Company's independent auditors any material weaknesses in the Company's internal controls or significant deficiencies in the design or operation of the Company's internal controls and procedures which could adversely affect the Company's ability to record, process, summarize and report financial data, and any fraud involving an employee with a significant role in the Company's internal controls;
- (e) comply at all times with applicable governmental laws, rules, regulations and with the Company Code of Conduct and policies.

5. Promptly bring to the attention of the Company General Counsel and to the Audit Committee any known violation of these Code of Conduct obligations applicable to Senior Financial Officers.

Any member of the Board or any officer or employee of the Company who has reason to believe that a violation of these Code of Conduct obligations applicable to Senior Financial Officers has occurred, is ongoing or is about to occur should promptly report all relevant details to the Company General Counsel and to the Audit Committee. Any such report may be made anonymously in writing to the General Counsel and Chairman of the Audit Committee.

Violations of these Code of Conduct obligations applicable to Senior Financial Officers, including a failure to report potential violations, will be viewed as a severe disciplinary matter that may result in personnel action, including termination of employment. The Audit Committee shall determine appropriate actions to be taken in the event of a violation of these Code of Conduct obligations applicable to Senior Financial Officers.

No express or implied waiver or amendment of these Code of Conduct obligations to Senior Financial Officers shall be effective without Audit Committee or full Board of Directors approval, and any such waiver or amendment shall be disclosed as required by applicable law, SEC regulation, or stock exchange requirement.

## QUESTIONS & ANSWERS

- Q. What happens if I am faced with a situation where acting ethically conflicts with making a profit for the company? What does the Company expect me to do in those situations?
  - A. You must always engage in legal and ethical conduct no matter what the circumstances are, even if it means losing business or profits. Remember that our long-term profitability depends on our reputation, which should never be sacrificed to meet our short-term profit goals.
- Q. What should I do if my supervisor asks me to do something that I think is illegal?
  - A. If you are uncomfortable taking the action requested by your supervisor, you should contact your Human Resources representative, the Company Ethics Office, Legal Department or employee hotline.
- Q. A co-worker makes "jokes" about certain ethnic groups. I find these "jokes" insulting and demeaning, but I am afraid to confront him. What should I do?
  - A. Jokes or slurs directed against certain groups of people because of the color of their skin, their country of birth or even their accent are not acceptable in our workplace. They interfere with the morale and performance of fellow employees and violate our Code of Conduct, our policies and our basic principles of fairness and respect. Tell your co-worker that you find his jokes offensive. If the jokes don't stop, you should report the incident(s) to your supervisor, your manager, your Human Resources representative, the Company Ethics Office, Legal Department or employee hotline.
- Q. A co-worker is initiating unwelcome advances. I'm uncomfortable confronting this person. Who should I talk to?
  - A. You can discuss this situation with your supervisor, your manager, the Human Resources representative, the Company Ethics Office, Legal Department or employee hotline.

Q. I suspect a fellow employee is occasionally coming to work intoxicated and may even be drinking on the job. I'm concerned for this co-worker's health and safety. What can I do?

A. Consult with your supervisor who will take appropriate steps to address the situation. If you're not comfortable with discussing the matter with your supervisor, you can report your concern to your manager, your Human Resources representative, the Company Ethics Office, Legal Department or employee hotline.

Q. I'm a supervisor and one of my employees told me a co-worker has threatened to harm him. How do I handle reports of violence?

A. The Company takes ALL threat reports seriously. Employees who engage in workplace violence almost always precede their actions by making threats. For this reason, you shouldn't attempt to second guess the seriousness of threats or assume there is a lack of intent to follow through on them. Contact your manager and your Human Resources representative immediately for advice. The possibilities of preventing a potential tragedy should outweigh any other considerations.

Q. I accidentally spilled a five-gallon can of gasoline in the company garage. The spill was properly contained. Should I report this?

A. Federal and State governmental regulations and Company environmental policy require you to properly report petroleum spills. To report a spill, call the Company emergency number for your location.

Q. I'm going to be selecting several consultants to provide services in connection with a long-term systems project. My brother is a computer consultant and I consider him highly qualified for the type of work I need. Can I hire him?

A. No. Although he may be qualified, hiring him would create the appearance of a conflict of interest. This doesn't mean that your relative can't consult for the Company. However, you may never supervise him, nor can you be involved in the decision to hire him.

Q. I currently have stock in a company that I have recently learned will be a customer of ours. I have been asked by my supervisor to work on the account for this company. Can I do this?

A. More than likely, no. As a Company employee, you are obligated to advise the Company of any investments you may have in the business of customer companies.

Q. I recently met with one of our customers. This customer mentioned he had an all expenses-paid trip coming up, but was unable to go because of company business. He then offered the trip to me. Can I accept?

A. No. This gift could be seen as an attempt at improperly influencing our business. If the customer continues to make offers like this, you can seek advice from the Company Ethics Office or Legal Department.

Q. A supplier just personally offered me a 15% discount. Is this appropriate?

A. You cannot accept a personal discount unless the supplier offers the discount to the general public or to all Company employees.

Q. Do all government agencies have the same regulations concerning the acceptance of meals and entertainment?

A. No. Regulations differ among federal, state, local and foreign government agencies. Before offering any gifts, meals or entertainment, make sure you know the applicable regulations. Contact the Company Legal Department for guidance in this area. Gratuities offered to foreign government officials are also regulated by the Foreign Corrupt Practices Act. All gifts to, or entertainment of, foreign officials must comply with the Company's Foreign Corrupt Practices Act Compliance Policy and Foreign Official Hospitality Guidelines.

Q. I was recently assigned to a Company office in a foreign capital and I attempted to get a driver's license immediately after arriving. The government licensing official told me that it could take three months to obtain a license, however, for a fee of \$5,000, instead of the normal \$75, he could expedite the process for me. Can I pay the \$5,000 to expedite the processing of my driver's license?

A. No. While the Foreign Corrupt Practices Act allows for the payment of small amounts of money to obtain routine, non-discretionary, government services, a payment of \$5,000 would likely be categorized as a bribe, and impermissible under the Foreign Corrupt Practices Act. All facilitating payments must comply with the Company's Foreign Corrupt Practices Act Compliance Policy and must be approved in writing by the Company's Legal Department prior to payment.

Q. One of our competitors asked me to agree to alternate contracts with him. One time our Company would bid the lower price, and the next time we would let his company bid the lower price. Is it proper to discuss pricing patterns with him?

A. No. You should never discuss pricing plans with a competitor, nor should you have access to competitor's pricing plans unless they are publicly available. If a competitor ever initiates a

discussion about pricing plans with you, stop the conversation and walk away. Don't worry about being rude; his behavior is unethical and possibly illegal. Report attempts at discussing pricing plans to the Company Legal Department or the Ethics Office immediately.

- Q. I realize that I can't buy TriMas Corporation debt or equity securities based on insider information, but can I advise a family member or friend to do so?
- A. No. You would be violating insider trading laws just as if you were buying the debt or equity securities yourself. You and the person you advised would be violating the law and could be subject to prosecution.
- Q. I have quarterly target numbers and my performance evaluation depends on making them. I try to go by the book, but when the pressure is on, it's hard to deal with rules, regulations, and paperwork. It just slows me down. I'm a good performer and I know how to get the job done, so why don't they just let me do it my way?
- A. It's true that there's pressure these days to perform and produce. But no matter how much emphasis is put on making numbers, the Company doesn't want you to cut corners. Rules and regulations were put in place to ensure that our Company complies with the law and the standard accounting procedures. Breaking the law, or even stretching a Company policy, can have effects far beyond the immediate gratification of making your numbers.
- Q. I have a child in college. We commonly communicate with each other via e-mail. Can I give my child my e-mail address at work?
- A. Yes. The e-mail system is Company property and should be used primarily for conducting Company business. However, Company communication systems may occasionally be used for personal messages provided that such use is kept to a minimum and is in compliance with the Code of Conduct and applicable policies and procedures.
- Q. Company policy allows me to be reimbursed actual costs for meals when I'm traveling on Company business without the need to obtain a receipt if the meal is under \$25.00. But what if I don't actually incur meal expenses while I'm away? Can't I request reimbursement for the total amount I might have spent for meals for the time period involved?
- A. No. It's true you are allowed reimbursement for meals while on Company business. But this is not money you are entitled to if you don't actually incur the expense. You should only request reimbursement from the Company for the exact amount you actually spend for such meals or other reimbursable items. Further, you are not permitted to pay for the meals of others (such as your spouse) from Company funds. Company money should never be used for non-Company matters.

**WARNING SIGNS – STATEMENTS THAT SHOULD MAKE YOU QUESTION:**

“Well, just this once...”

“Everyone does it.”

“No one will ever know...”

“I don't care how you do it, just get it done.”

“No one will get hurt.”

“We didn't have this conversation.”

“What's in it for me?”

“This will destroy the competition.”

“Shred that document.”

*You may think of many more phrases that raise warning flags. If you are confronted with these expressions, take the Quick Quiz below and make sure you are on solid ethical ground.*

**QUICK QUIZ – WHEN IN DOUBT, ASK YOURSELF...**

1. Are my actions legal and consistent with Company policy?
2. Am I being fair and honest?
3. Will my action stand the test of time?
4. How will I feel about myself afterwards?
5. Am I comfortable having my actions reported on the front page of the newspaper?
6. Will I sleep soundly tonight?
7. Would I tell my children to do this?
8. How would I feel if my family, friends, and neighbors knew what I was doing?

*If you are still not sure what to do, ask...and keep asking until you are certain you are doing the right thing.*

**ACKNOWLEDGMENT**

This is to certify that I agree to support the Company's business with integrity and honesty and in accordance with the highest standards of legal and ethical conduct. I have received a copy of the TriMas Corporation Code of Ethics and Business Conduct, and have read and understand that I am responsible for my actions, as discussed in the Code of Conduct. To the best of my knowledge and belief, neither I nor any other employee in the Company has engaged in or had knowledge of any activity which is inconsistent with the Code of Conduct, except as indicated below or on an attachment hereto. I understand that I have an ongoing responsibility to report any known or suspected violations of the policies to my supervisor, Human Resources representative, Company Ethics Office, Company Legal Department or employee hotline.

My signature below is my agreement to conduct business in accordance with the Code of Conduct. I understand that my failure to do so will result in disciplinary action, up to and including dismissal.

