 <b>TRIMAS</b> CORPORATION	Department: Legal Department	Policy Number: Legal-02
	Date Issued: January 12, 2004	Supersedes Number: Original
	Prepared By: Legal Department	
	Approved By: General Counsel	
Title: <b>CONFLICTS OF INTEREST POLICY STATEMENT</b>		

TriMas Corporation and its predecessors have had a long established policy that requires all employees to avoid any situation that does or may involve a conflict between their personal interests and the interests of the Company. As used herein, the "Company" means TriMas Corporation, its subsidiaries and controlled affiliates. This policy applies to all employees of the Company.

The Company does not intend to interfere with the rights of employees to engage in outside business or other activities that do not conflict with their obligations to the Company. The Company, however, is entitled to an employee's undivided loyalty. This loyalty may be compromised when an employee's outside activities give rise to a possibility that the employee's personal interest will influence his or her actions for or on behalf of the Company.

Each employee has an obligation to promote the best interests of the Company. It is the responsibility of each employee to use sound judgment and to recognize and avoid any situation that involves or may involve, directly or indirectly, a conflict of interest between the employee's personal interest and the best interest of the Company as a whole or even the appearance of impropriety. Employees are expected to promptly disclose a potential conflict of interest to their supervisor to allow any potential conflict to be worked out before it develops into a problem.


For the information and guidance of employees, this policy statement has been prepared to set forth the position of the Company with respect to certain typical conflict of interest situations. To attempt to be too specific involves the risk of restricting the application of this policy. However, there are certain types of conflicts that employees are expected to avoid. The following are examples of situations that generally would be regarded as inconsistent with the duties of employees and contrary to Company policy:

1. Any stock or other direct or indirect financial interest held by an employee, agent or an immediate family member in any present or prospective competitor, or in any present or prospective customer, supplier, partner or licensee with whom the employee deals in his or her employment – or makes recommendations with respect to such dealings or passes judgment upon them. An insubstantial interest in a publicly held entity is not objectionable if that entity's present or prospective business with the Company or its present or prospective business competition with the Company is not material to such entity. The determination of whether an interest is insubstantial will be based on the facts and circumstances of each case, including, for example, the size of the interest relative to the employee's net worth, the market capitalization of the competitor, customer, supplier, partner or licensee, and the nature of the employee's relationship with the entity in which he or she holds an interest. An investment in a mutual fund where the employee lacks any investment authority with respect to specific stocks, normally, would not create a conflict of interest.

2. Outside work for, or serving as a director, officer, employee or agent of a present or prospective competitor, customer, supplier, partner, licensee or other outside concern that does or seeks to do business with the Company without the prior written permission of the Company.

3. Giving or accepting any cash, gifts of more than nominal value, excessive entertainment, or other favors to or from a present or prospective competitor, customer, supplier, partner, licensee or other outside concern that does or seeks to do business with the Company.

4. Giving or accepting any discounts or other benefits not available to the general public or to employees of the Company generally, to or from a present or prospective competitor, customer, supplier, partner, licensee or other outside concern that does or seeks to do business with the Company.

	Department:	Policy Number:
	Legal Department	Legal-02
	Date Issued:	Supersedes Number:
	January 12, 2004	Original
	Prepared By:	
	Legal Department	
	Approved By:	
	General Counsel	
<b>Title: CONFLICTS OF INTEREST POLICY STATEMENT</b>		

5. Borrowings from present or prospective competitors, customers, suppliers, partners, licensees or other outside concern that does or seeks to do business with the Company. Borrowings from banks or other recognized financial institutions on terms and in amounts that would be available to the employee, agent or family member from other banks that do not do business or seek to do business with the Company are not a violation of this provision. Borrowings by a family member against an employee benefit plan offered by such family member's employer are not a violation of this provision.

6. Acting on behalf of the Company in any transaction in which the employee, agent or family member has a significant interest.

7. Disclosure or use of Company confidential information for personal profit or advantage.

8. Investment or speculation directly or indirectly in equipment, real estate, materials or other property or services purchased or sold by the Company or the purchase or sale of which is contemplated by the Company or competition with the Company, directly or indirectly, in the purchase or sale of property or services, or the taking of any corporate opportunity from the Company for personal profit or advantage.

9. Purchases or sales of the securities of, or rendering services for, any entity, the acquisition of which by the Company is being considered, negotiated or consummated, whether or not the terms or details of the transaction have been made public.

10. Purchases of securities of any entity with whom the Company does business when such purchases occur in a so-called "friends and family" or similar offering, whereby persons are selected by the entity issuing stock to have the opportunity to make such purchases in a private or public offering. If any employee is invited to participate in such an offering and believes that such participation is based solely on a personal relationship, the employee should obtain prior approval from the Company before participating in the offering.

11. Former employees of the Company calling on the Company in a sales capacity within two (2) years after their employment terminated.


12. Directing business to an entity owned or managed by the employee, an agent, family member or close friend.

13. Misusing Company resources, time or facilities, the employee's position or influence to promote or assist a third party business or not-for-profit activity.


14. Obtaining or attempting to obtain any financial or other personal benefit from or arising out of a transaction to which the Company is a party or as a condition to a third party's ability to do business with the Company.

15. Any personal relationship or activity which lessens the impartiality, good judgment, effectiveness or productivity expected from employees in their jobs.

In very rare circumstances, situations may arise in which a waiver from this policy may be appropriate. Waivers will be determined on a case-by-case basis by the Chief Executive Officer or a senior executive who reports to the CEO, with the advice of the Company Legal Department. Waivers for directors and executive officers may only be granted by the Company board of directors, or a committee of the Board, which shall have the sole and absolute discretion to approve any such deviations or waivers from this policy. Any waiver for directors or executive officers

	Department:	Policy Number:
	Legal Department	Legal-02
	Date Issued:	Supersedes Number:
	January 12, 2004	Original
	Prepared By:	
	Legal Department	
	Approved By:	
	General Counsel	
<b>Title: CONFLICTS OF INTEREST POLICY STATEMENT</b>		

shall be promptly disclosed to the extent required by applicable law, Securities and Exchange Commission regulation or stock exchange requirement.

	Department:	Policy Number:
	Legal Department	Legal-02
	Date Issued:	Supersedes Number:
	January 12, 2004	Original
Prepared By:	Legal Department	
Approved By:	General Counsel	
Title: <b>CONFLICTS OF INTEREST POLICY STATEMENT</b>		

**GUIDELINES FOR SUPERVISORS.** Supervisors who are presented with a potential conflict are required to take the following actions:

1. Gather sufficient facts to assess the conflict.
2. Discuss the conflict with the Company Legal Department and recommend appropriate action.
3. Discuss the conflict and the recommended appropriate action with the senior executive to whom the supervisor reports.
4. Communicate with the employee the final decision and take such other action as may be recommended by the senior executive and the Company Legal Department.
5. Monitor previously identified conflicts.
6. Follow-up with employees on any new conflicts.

Any employee having questions regarding the interpretation of this policy statement, or the application of Company policy to any specific activity or situation, should discuss the matter with the employee's immediate supervisor or with the Company Legal Department or with both.