

28. Apr. 2015

To whom it may concern,

Prager & Co KG has been dealing with tools for almost 40 years. Since inception, the company has been run as a family business, in particular procurement and all supplier relations have been exclusively managed by the founder Mr. Hans Prager, and since 2006 assisted by his son, Mr. Richard Prager.

Ethical standards concerning working conditions and environment protection are fulfilled within the company as well as among the suppliers as specified by the respective local law requirements.

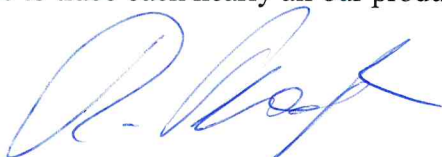
During regular visits to the suppliers the compliance with these standards is monitored by on-site inspection and communication with the supplier's management. Based hereupon, we confirm that our suppliers:

- Only employ people who have reached the minimum age requirement of national law
- Treat their employees as free people
- Treat their employees fair, without violence or intimidation
- Provide a safe and hygienic work environment
- Comply with national environmental law
- Monitor and improve situations which violate ethical standards

If a supplier violates any of the above mentioned standards, we will urge the management to improve the situation or discontinue the cooperation.

In the history of our company we have never encountered a situation, in which a supplier did not comply with above mentioned ethical standards.

We buy almost all products directly from manufacturing suppliers, thus we are able to trace back nearly all our products to the production process.



Richard Prager (General Manager)