



CODE OF ETHICS AND BUSINESS CONDUCT

FOR

H.H. BENFIELD ELECTRIC SUPPLY CO., INC.

AND IT'S WHOLLY OWNED SUBSIDIARIES AND
DIVISIONS

BENFIELD CONTROL SYSTEMS, INC.
BENFIELD ELECTRIC INTERNATIONAL LTD.
BENFIELD ELECTRIC JAPAN INC.
BENFIELD LIGHTING INC.
BENFIELD ELECTRIC SUPPLY CORP.
BENFIELD ELECTRIC EUROPE LTD



25 Lafayette Avenue • White Plains, NY 10603 • Tel: 914-948-6660 • Fax: 914-428-4069

Letter from the CEO

Benfield's Commitment to Ethical Business Conduct.

One of the most valuable assets of "Benfield" is its integrity. Protecting this asset is the job of everyone in the Company.

The enclosed Code of Conduct has been created and endorsed by our Management Team. This lays out the commitments we all must make as part of the Benfield organization.

Please review this carefully and use it as a resource.

Acting with integrity means making the right choices and holding ourselves to the highest standards of ethical behavior.

By acting with integrity, we enhance our reputation in the eyes of our customers, suppliers, business partners and fellow employees.

Daniel J. McLaughlin

DEDICATED...To “Doing it Right”

At H.H. BENFIELD ELECTRIC SUPPLY CO., INC.¹ (“Benfield”), we are fully dedicated to being the premier go-to electrical supply company and wholesale distributor. Benfield is dedicated to supplying the varied needs of the industrial, commercial, OEM and construction marketplace. It has earned its position as a market leader through an unwavering dedication to delivering the highest quality product, recruiting and developing the best people to join our family-oriented business, and providing unparalleled product and service to our clients. In so doing, we are committed to full compliance with all laws, rules and regulations governing our operations. We recognize that by providing the best and most professional service to our customers and to the community we strengthen Benfield’s reputation and gain the trust of all we come into contact with.

At Benfield, we believe the measure of one’s reputation is based on being who you say you are. In all aspects of our business, from the first phone call to the last handshake, whether in our dealings with our customers, vendors or our peers, we strive to remain true to this guiding principle. Benfield is conscientious, friendly, honest, careful to adhere to laws and regulations, educated in product; all with the view to meeting expectations and delivering on our promises.

At Benfield, acting ethically and responsibly is not only the right thing to do, but also the right thing to do for our business. Toward that goal, Benfield has developed a Code of Ethics and Business Conduct (“Code”) to set forth some of our expectations in the areas of business integrity and conduct. Benfield’s Code is not intended to cover every situation an employee may encounter but to serve as a guide and a reference document. Employees are encouraged to raise questions or concerns that they may have.

¹ Benfield includes all of its wholly owned subsidiaries: Benfield Control Systems, Inc.; Benfield Electric International Ltd.; Benfield Electric Japan Inc.; Benfield Lighting Inc.; Benfield Electric Supply Corp.; Benfield Electric Europe Ltd.

BENFIELD IS DEDICATED TO ITS VALUES...

TEAMWORK

...working together to support each other and our customers to promote an environment for collaboration and mutual success. What one person cannot do alone, many can do together. Our company is strong and effective because our employees are diverse, skillful and collaborative.

“Teamwork: coming together is a beginning; keeping together is progress; working together is success”

--Henry Ford

COMMITMENT

...to excellence, to each other and to the values that the company promotes. Each of us is an ambassador of Benfield and what it stands for. Each of us should commit to actions that reflect our values. Making commitments generate hope; keeping commitments generate trust. We encourage communication, listening and problem solving. Our collective best will be of the greatest benefit to our company, neighbors, customers and community.

“Individual commitment to a group effort—that is what makes a team work, a company work, a society work, a civilization work.”

--Vince Lombardi

INTEGRITY

...to act in a manner that demonstrates moral and ethical principles. Honesty, fairness and a mutual respect for each other and the law should be at the forefront of all of our minds.

“Nobody can acquire honor by doing what is wrong.”

--Thomas Jefferson

ACCOUNTABILITY

...to asking each of us to be accountable to ourselves, to one another, the company and our customers. Take responsibility for your actions so that they have only a positive impact on your career.

“He that is good for making excuses is seldom good for anything else.”

--Benjamin Franklin

BENFIELD HAS THE HIGHEST REGARD FOR ITS EMPLOYEES, CUSTOMERS AND COMMUNITY

Safety: We recognize that the safety, health, and welfare of all our coworkers and the public are directly impacted by the judgment and technical skill that we exercised on every electrical project; and we shall perform our assignments accordingly.

Respect for Others: We encourage a diverse workforce and provide a workplace free from discrimination, harassment or any other form of abuse. We strive for a work environment in which employees and business partners feel valued and respected for their contributions.

Treat People the Way You Would Like to be Treated: It is Benfield's policy to ensure equal opportunity to qualified individuals regardless of their race, color, religion, sex, gender, national origin, age or physical or mental handicap, and to conform to applicable laws and regulations. We shall also support and maintain a harassment and discrimination-free work environment. If we have suffered or witnessed any instance of harassment or discrimination within any work environment or by any fellow coworker, we shall report any such instance to our supervisor, or to the "Speak Up" Hotline at (844) 280-0005.

Quality: Benfield is committed to construction products and service that are of the highest quality, meet all contractual obligations and safety standards.

Compliance with Law: We will perform our jobs in full accordance with all Benfield policies; in accordance with all applicable construction industry best practices; and in compliance with all applicable governmental laws and regulations.

Environmental Responsibility: We are committed to preserving natural resources, preventing hazardous situations, and to generally maintaining the surrounding environment of all Benfield premises and project work sites.

BENFIELD VALUES ITS RELATIONSHIPS WITH OUR CUSTOMERS

Avoid the Appearance of Impropriety: We shall always act in both Benfield's and our customers' best interest. We will not conduct, or otherwise be involved in, any personal activity or professional business that could be construed as contrary to the best interests of Benfield or its customers.

Avoid Conflicts of Interest: We shall not solicit, accept, or engage in any outside employment, consulting or other business relationship with one of Benfield's competitors, customers, subcontractors or suppliers. We shall similarly avoid entering into any business relationships or associations that would conflict with the interests of Benfield or its customers.

Protect Confidential Information. We shall not discuss any of Benfield's work or customer relationships that are designated as confidential. Additionally, we will not disclose to any third party confidential information. We shall not use any confidential information for personal profit or benefit.

Report Unethical Behavior. If we observe or learn of any unethical or illegal activity by another Benfield coworker, we shall not tolerate it and commit to immediately notifying our supervisor or to making an anonymous report via Benfield's "Speak Up" Hotline at (844) 280-0005.

No Gifts to Government Officials. We shall not offer or provide any money, service, gift or other form of personal benefit to any government official or employee in exchange for the performance of their governmental or professional responsibilities. If we learn of any such activity by another, we will immediately report such activity to our supervisor, or submit an anonymous report via the "Speak Up" Hotline at (844) 280-0005.

Providing Gifts and Gratuities. Business courtesies such as gifts, food and beverages, entertainment, services or favors should never be offered to any government employee or representative. When dealing with non-government personnel in connection with government contracts or subcontracts, similar restrictions apply. It is a crime to offer, provide, solicit or accept anything of value either in return for favorable consideration on a government contract or subcontract or because of an official act performed or to be performed.

Business courtesies offered to commercial, nongovernment customers must be lawful, consistent with marketplace practices and demonstrate good business judgment. Business courtesies must not be in cash or offered in a manner that could hurt our reputation for impartiality and fair dealing. All expenses must be submitted for approval to your supervisor and reviewed and approved by a designated member of the Company Leadership Team. All expenses of managers and officers are subject to review. Any particular expenses over \$500 must be approved by the President of Benfield Control, Benfield International or the CEO/President of H.H. Benfield Electric Supply Co., Inc. When in doubt regarding the appropriateness of a business courtesy, seek guidance from the Company's Leadership Team and always err on the side of caution.

No Inappropriate Gifts from Others. We may not solicit or accept gratuities or gifts from any of Benfield's current or prospective customers, subcontractors, vendors, consultants, or other business associates, if we believe that it will adversely affect our judgment to act in Benfield's best interest in our dealings with these individuals.

We should always use our best judgment in these situations. A good rule of thumb is: “Would I or could Benfield be embarrassed if this action or situation were reported in the newspaper, on TV or posted on a company bulletin board?” If the answer is “Yes”, don’t do it!

ITEM	ACCEPTABLE	UNACCEPTABLE
Gift Cards/Checks/Cash		X
Local Golf Outings	OK	
Expense Paid Trips		X
Regular Season Tickets to Local Sporting Events	OK	
Company Logo Novelty Items	OK	
Meals	OK	
Gift Baskets	OK	
Personal Use of Vacation Homes		X
Personal Use or Taking of Company Tools and Equipment		X
Plane Tickets for Personal Use		X
Using Company Assets for a Personal Project		X

No Kickbacks. We shall not offer or agree to pay, nor solicit from, or accept, any form of kickback. A kickback is any direct or indirect transaction where you benefit personally from a business transaction between Benfield and any of its customers, subcontractors, vendors, consultants, or other business associates.

Fair Competition. Benfield is fully committed to promoting free and open competition in the marketplace. Not only does the customer benefit by getting the best product at the lowest price, but Benfield also benefits by being able to compete on a fair level playing field with competitors. The antitrust laws prohibit any agreement among competitors to fix prices, rig bids, or engage in other anticompetitive activity. They must be complied with strictly. Routine business decisions involving prices, terms and conditions or sale, dealings with competitors, and many other issues present matters of great sensitivity. If you have any questions, discuss them with your supervisor or the Company Leadership Team.

BENFIELD'S REPUTATION MATTERS TO ALL OF US.

Do Not Cheat. We shall not act in a manner detrimental to Benfield's honor and integrity, nor engage in any dishonest, unethical, illegal, or otherwise deceptive or fraudulent business practices, including agreeing with a competitor to fix prices or bid amounts or submitting change order requests that we know are unsupported by available cost or pricing data.

Do Not Steal. We shall not knowingly or negligently violate any federal or state law or regulation, whether or not the illegal activity occurred on Benfield premises, work sites or during working hours. Coworkers involved in any theft or misuse of Benfield's or any customer's funds or property will be terminated and may be prosecuted to the fullest extent of the law.

Do Not Lie. We shall use our best efforts to include only truthful and pertinent information in all reports, records and statements provided to customers, subcontractors, vendors, consultants, and other business associates.

Do Not Falsify Records. We shall not enter information into, nor delete or omit information from Benfield's records for the purpose of falsifying or otherwise making inaccurate or misleading, Benfield's records.

Be Trustworthy. We will carefully protect the confidential business and personal information provided to us and learned by us as part of our job. Specifically, we will not share confidential Benfield information nor use any such information for our personal profit or benefit.

No False Invoices. All invoices for Benfield's product or services shall be reasonable, accurate and shall not claim payment for work, services or products that were not provided or that do not fully comply with the customer's requirements and standards.

No False Representations. If we provide any form of certification to a third party regarding any fact or event, we shall execute such certification only upon determining, after the exercise of the appropriate degree of diligence, that all statements in such certification are accurate, complete and not misleading to such third parties.

REPORTING OF VIOLATIONS AND ENFORCEMENT OF THIS CODE

Reporting Duties; No Retaliation. We will promptly report to our supervisor any suspected violation of this Code or Benfield policy; or of any other Benfield guideline or requirement; or of any applicable governmental law or regulation. If our supervisor is the violating party or whenever we wish to maintain our anonymity, we may report the violation via the anonymous report hotline. SPEAK UP HOTLINE NUMBER: (844) 280-0005.

We are also required to fully cooperate with any investigation conducted by Benfield or by any governmental agency having authority over the matter being investigated. Anyone making a good faith report as to any such suspected violation shall not be subject to any retaliation by Benfield. Benfield will treat any report confidentially to the extent possible, consistent with the need to conduct a thorough investigation.

A supervisor, and every member of the Company Leadership Team, receiving a report has a duty to make certain that the report gets the proper attention and consideration and is not ignored. A supervisor is accountable for ensuring that any illegal or unethical conduct ceases and, if necessary, the appropriate corrective action is taken.

Compliance Manager. Benfield has designated **Eileen Frohm** as its Compliance Manager with respect to this Code. The Compliance Manager is empowered to review and investigate as appropriate all reported Code violations and make recommendations for disciplinary action, or corrective action and otherwise to ensure compliance with the Code's requirements. The Compliance Manager shall also regularly report to Benfield's other officers regarding any Code violations and associated disciplinary actions.

Benfield is committed to performing an annual review of compliance with its Code of Conduct and keeping it updated.

Any violation of this Code is cause for disciplinary action that may result in any of the following consequences:

- Reprimand.
- Loss of compensation, seniority, or promotional opportunities.
- Reduction in pay.
- Demotion.
- Suspension with or without pay
- Discharge.

Distribution of the Code. Benfield will promote knowledge of and compliance with this Code by distributing a copy to each coworker upon employment and conducting training sessions on a regular basis for its coworkers to assist in awareness of the Code's current requirements and standards.

ACKNOWLEDGMENT.

I have received Benfield's Code of Conduct and do promise that:

1. I have carefully reviewed and understand the Code of Conduct;
2. I understand that I have the responsibility to ask questions, seek guidance and report suspected violations of the Code of Conduct;
3. To the best of my knowledge, I am in compliance with the Code of Conduct.
4. I will continue to comply with the Code of Conduct and understand that I will be subject to disciplinary action if I violate it.

(Signature)

(Print Name)

(Date)

Reviewed and acknowledge without signature.

Benfield Copy

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