

# 2024 GLOBAL CODE OF CONDUCT & ETHICS

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the TTI FAMILY  
of SPECIALISTS



**MOUSER**  
ELECTRONICS

**SAGER**  
ELECTRONICS



**eXponential**  
TECHNOLOGY GROUP

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## OUR DRIVE FOR ETHICS IS THE DIFFERENCE WE MAKE...

Founder, Paul Andrews, started TTI based on Honesty, Integrity, and Accountability. We continue Mr. Andrews legacy by upholding high ethical standards from our suppliers, customers, and stakeholders, but primarily from within ourselves as employees.

Our success is dependent on the trust and confidence we earn from our suppliers, customers, our parent company, Berkshire Hathaway, and other stakeholders. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honorable conduct. It is easy to say what we must do, but the proof is in our actions.

We all deserve to work in an environment where we are treated with dignity and respect. We are committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success.

If you feel unsure if a decision or action is ethical, reach out to your local Compliance team and they will support you. Compliance is a team sport... The better components work together, the better the outcome and we are all better together!

Throughout a handful of interviews, you were hand-picked. Maybe it was because you had the most experience or education, the most impressive resume, or you were the brightest. However, you were hired because we believe you share our goal of ethical excellence.

Throughout this Global Code of Conduct and Ethics, you will find the components that make our company the success that it has been for over 50 years.

Sincerely,



Michael Morton  
CEO



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# PRESS RELEASE

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14 December 2006

For Immediate Release

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## BE YOUR OWN COMPLIANCE OFFICER

if you see something, say something. Warren Buffett has a strategy for this, which he calls the "Newspaper Test".

"How would I feel if my action were reported the following day in the local newspaper and read by my family, friends, and neighbors?"

**Buffett's bottom line:**

If a decision or action passes this test, it's OK. If it doesn't, it's not.

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## EXTRA! EXTRA!

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# WHY DO WE HAVE A GLOBAL CODE OF CONDUCT AND ETHICS?

The Global Code of Conduct and Ethics (“Code”) sets the ground rules for acceptable and unacceptable behavior. The Code provides us with basic standards of what is ethical and legal and helps us prevent and detect wrongdoing. However, we believe in going above and beyond the basics. We are committed to compliance, which is why we make sure everyone can easily report suspected unethical or illegal actions.



## WHY DOES IT MATTER TO US?

A decision to act unethically can damage our reputation, it also puts a strain on relationships with colleagues and business partners. Conducting ourselves ethically builds trust and increases job performance and job satisfaction! When we have trust in ourselves and each other, we see a higher level of overall morale. With an atmosphere of trust and mutual respect, we have a better sense of job security and protection from potential legal problems.

## EXPECTATIONS

- Be your own Compliance Officer.
- **Do the Right Thing** always.
- Act with integrity.
- Comply with the principles and requirements set forth in this Code.
- When in doubt, ask someone. The Compliance team is here to support you!
- Be the voice of compliance and report suspected misconduct.

## You can submit a report in several ways

1

Notify your immediate supervisor.

2

If unable to report to your supervisor, notify the Human Resources department or local Compliance team.

3

If all else fails, submit a report online by going to: [www.BRK-HOTLINE.com](http://www.BRK-HOTLINE.com)

Europe has an additional reporting option.

<https://www.ttieurope.com/content/ttieurope/en/contact-us/whistleblowing.html>



TTI

# THE BUSINESS COMPONENT

FAMILY OF  
SPECIALISTS



## WHAT IS A CONFLICT OF INTEREST?

A Conflict of Interest is a situation when personal goals may affect a person's ability to do their job fairly and in a professional way.

- **Self-dealing**, in which company interests and private interests collide.
- **Family interests**, in which a spouse, child, or other close relative is employed (or applies for employment) or where goods or services are purchased by us from a relative or a firm controlled by a relative.
- **Accepting gifts** from a business partner that we do business with.

### Question

My wife's company wants to become a vendor for us. I think it would benefit our company as well as my wife's. Is this a conflict of interest?

### Answer

Possibly. If you are involved in the vendor selection process it could appear to be a conflict of interest. If this is the case, you should report the situation to your manager and remove yourself from the decision-making process. But regardless of your role, it is best to make this information known to your manager.

## EXPECTATIONS

- Immediately disclose potential conflicts of interest to management as soon as you are aware of them.
- If possible do not make the decision alone. Write out the company interests and possible conflicts and talk it over with your manager.
- Avoid relationships or activities that might impair, or appear to impair, your ability to make fair and ethical decisions when performing your job.
- Never use our company property or information for personal gain.

### Question

I just learned that my company is going to purchase Flying Nemo, Inc.

I want to purchase stock in Flying Nemo because I know it will go up as soon as the purchase is complete. Is this a conflict of interest?

### Answer

Yes! Not only is this a conflict of interest, but it is also insider trading (which is illegal).

## WHY DOES IT MATTER TO US?

Conflicts of interest can occur when we let our personal interests (family, friendships, financial, or social factors) compromise our judgment, decisions, and/or actions at work. This can lead to disciplinary actions up to and including termination, but in extreme circumstances, it can lead to legal issues for the persons involved.

### Question

I have been asked to find a new cleaning service for our building. I have interviewed several companies but have not yet made a decision. One company sent me a very expensive clock to display in our office. Is this a conflict of interest?

### Answer

Only if you accept it. Politely thank them for the offer, and firmly decline the gift. Not all gifts cause a conflict of interest, but in this case, you were given this gift to encourage you to hire their company.

## WHAT IS ANTITRUST/COMPETITION LAWS?

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The intent of Antitrust laws is to protect and promote competition within all sectors of the economy. They do this by prohibiting companies from rigging bids, fixing market prices, allocating or boycotting customers, etc.

We are committed to fair and ethical competition, as we sell products based on their quality, functionality, and competitive pricing. Our relationships with business partners are built upon trust and mutual benefits compliant with competition law.

### WHY DOES IT MATTER TO US?

The consequences of an antitrust violation are very serious, both for our company and for any employee who committed the violation. Repercussions can include disciplinary action, up to and including termination of employment, but can also result in legal action for all persons involved. Our reputation can be irreparably damaged, and the penalties for antitrust violations are very high. They can amount to up to 10% of sales!

### EXPECTATIONS

- Do not improperly cooperate or coordinate activities with our competitors.
- Never share information on prices, market share, customers, or any other sensitive competitive information with business partners.
- Comply with competition and antitrust laws.
- Do not use knowledge of business secrets, business strategies, customer lists, information on pricing or bidding, or any other non-public information you gained from your former job.





# WHAT ARE TRADE SANCTIONS AND EMBARGOES?

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Sanctions and embargoes are when countries make rules to restrict their dealings with other countries. Sanctions usually limit trade and money transactions, while embargoes completely stop trade. These rules are used to show disapproval or pressure a country to change its actions or policies.

## WHY DOES IT MATTER TO US?

We have customers and vendors all over the world. It is our responsibility to observe all national and international laws that apply to our global business operations. Complying with international trade laws and regulations as well as ensuring we are following export and import controls is a challenge we face daily. Violating these laws can have serious consequences, including significant fines and/or imprisonment.



## EXPECTATIONS

- If you are in doubt about legal requirements or have suspicions about a business partner, reach out to your local compliance team.
- If your position requires that you are aware of current sanctions and embargoes, make sure to review online training materials, participate in live training, and read local and international news.
- Do not engage with sanctioned entities or individuals.



## **WHAT ARE IMPORT AND EXPORT CONTROLS?**

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Export and import controls are country-based rules implemented to manage which products and technologies can move around the world freely. Domestic and international rules control the flow of goods, information, services, and money across borders—whether shipped or hand-carried. These export and import control rules exist for purposes of national security, public health, and promoting foreign policy objectives.

### **WHY DOES IT MATTER TO US?**

We have customers and vendors all over the world. It is our responsibility to observe all national and international laws that apply to our global business operations. Complying with international trade laws and regulations as well as ensuring we are following export and import controls is a challenge we face daily. Violating these laws can have serious consequences, including significant fines and/or imprisonment.

### **EXPECTATIONS**

Commit to complying with all applicable trade controls, restrictions, sanctions, and import-export embargoes.

# WHAT ARE ANTI-BRIBERY AND ANTI-CORRUPTION?

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Anti-bribery laws prevent people and organizations from attempting to bribe others, while anti-corruption laws prevent public officials from accepting those bribes. Anti-corruption laws contribute to fair competition.

## WHY DOES IT MATTER TO US?

Anti-bribery and Anti-corruption laws ensure that we maintain a business environment of trust, accountability, and transparency. It is simply not fair competition if a customer enters into a business relationship with a company that offers money, gifts, or other benefits. We are proud of our customer service and the long-lasting and trustful business relationships. It would be a tremendous disadvantage if a customer chose a competitor over us because they were influenced by personal advantages.

## EXPECTATIONS

- Be even more careful when interacting with government officials or employees of companies that are state-owned.
- Do not give government officials or employees of companies that are state-owned any form of payment that may be considered a bribe that is intended to expedite a process, also known as facilitation payments.
- Be aware that corruption is a crime, and you may be liable to prosecution. Note that even the attempt is a crime even if the other party denies the offer of money, gifts, or other benefits.
- Do not participate in any form of corruption or behavior that harms a competitor's credibility.
- Do not offer or solicit improper payments or gratuities or engage or assist in unlawful boycotts of vendors or customers.
- Do not hold back maliciously, unlawfully, or unduly payments towards our partners.
- Report bribery & corruption concerns to your manager immediately.

Insider trading means the trading of public companies' stocks and other assets on stock markets using secret information. Note: Insider trading can be relevant when it comes to buying shares of Berkshire Hathaway or its subsidiaries.

Insider trading damages our integrity, destroys parent company and business partner trust in us, and compromises financial market integrity. Insider trading is also against the law. When it occurs, both the insider who provided the information and anyone acting on the inside information can be liable for civil and criminal penalties, including imprisonment.

- If you have insider information about Berkshire Hathaway or one of its subsidiaries that is non-public and could affect the market value of one of the companies, do not buy shares.
- Take extra care outside of the office such as trade shows or social events.

# Insider trading

# WHAT IS MONEY LAUNDERING AND TERRORISM FINANCING?

Money laundering is the illegal process of making money, generated by criminal activity, appear to have come from a legitimate source. Terrorist financing is the means and methods used by terrorist organizations to finance their activities. This money can come from money laundering but may also come from legitimate sources, for example, from business profits and charitable organizations, or from illegal activities including money laundering, trafficking in weapons, drugs, or people, or kidnapping.



## WHY DOES IT MATTER TO US?

Traders of goods are obligated to adhere to anti-money laundering regulations to prevent their operations from becoming unwitting vehicles for money laundering and terrorism financing. These regulations uphold financial transparency, deter criminal behavior, and maintain the credibility and ethical standing of businesses within the industry.

The estimated amount of money laundered globally in one year is \$800 billion to \$2 trillion USD. Money laundering often accompanies activities like smuggling, illegal arms sales, embezzlement, insider trading, bribery, and computer fraud schemes. It's also common with organized crime including human, arms, drug trafficking, or kidnapping.

## EXPECTATIONS

- Do not conduct cash transactions.
- Report suspected money laundering activities to your manager.



## WHAT STANDARDS DO WE APPLY TO BUSINESS PARTNERS AND THIRD PARTIES?

We only conduct business with business partners that comply with all applicable legal requirements. This includes regulations and guidelines relating to labor, employment, environment, health, and safety. We require all suppliers and service providers to apply the standards we defined in our Supplier Code of Conduct.

We conduct third party due diligence to ensure that any potential business partner has a record of engaging in ethical business practices and afterwards, continues to act consistently with our Supplier Code of Conduct. Typical third parties are contract employees, agents, lobbyists, resellers, consultants, companies that service our products, freight forwarders, suppliers, and joint venture partners, among others. What is important is that you are paying them to do something on your behalf.

### WHY DOES IT MATTER TO US?

It is important for us to be aware of common risk factors that business partners and third parties may present. If they don't follow laws, it could come back on us: we may lose customers, suppliers, and profits, but most importantly it could damage our integrity and reputation.

### EXPECTATIONS

- If you know something, say something. If you are aware of or suspect questionable ethics, **SPEAK UP!** Tell your supervisor or manager.
- Report it to your local Compliance team.
- Always evaluate the third-party risk.

“ . . . Lose money for the firm and I will be understanding.  
Lose a shred of reputation for the firm and I will be ruthless.”



**WARREN BUFFET**

# WHAT GIFTS OR OTHER BENEFITS MAY BE ACCEPTED FROM BUSINESS PARTNERS?

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Gifts or benefits of reasonable value are commonly used as a mark of friendship, and goodwill to strengthen working relationships among business partners. Giving gifts or benefits of high value may influence another person's decision. This can be interpreted as a bribe or a conflict of interest.

## WHY DOES IT MATTER TO US?

We do not want to give the appearance of unfair business conduct. Accepting gifts or benefits of a small value can be considered a common courtesy. Accepting larger or inappropriate gifts or entertainment can compromise our ability to make objective business decisions. Inappropriate gifts include:



- Money in any form (cash, check, wire, vouchers, prepaid cards, etc.)
- Entertainment, such as golf outings or sporting events
- Vacations
- Sales at less than market value
- Purchases at above-market rates
- Donations to charity
- Scholarships for family members
- Kickbacks (rewards for making business arrangements)
- Gifts that are very large in price from a person or organization we want to do business with.

## EXPECTATIONS

- Do not accept inappropriate gifts or benefits.
- If you are unsure if a gift is inappropriate, just ask your supervisor or manager.
- More information regarding acceptable gifts or benefits is available within the Prohibited Business Practices Policy.

## HOW DO WE MAINTAIN A POSITIVE MEDIA AND SOCIAL MEDIA PRESENCE?

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Media inquiries for our group of companies' important or sensitive matters are exclusively handled by the CEO or their representative, ensuring accurate and carefully worded statements. Statements you see on the news are carefully prepared to ensure accuracy, as casual conversations with reporters can lead to misquoting.

Our company uses social media representation to engage with their audience, build brand awareness, and stay competitive in the digital age. To ensure accurate postings that contribute to our good reputation the official accounts are handled by appointed employees.

### WHY DOES IT MATTER TO US?

Social media posts can be quickly picked up by reporters without your permission, and they can spread widely before you get a chance to remove them. Statements to the media or posts on social media about our company without proper guidance or clearance can potentially damage the company's reputation, disclose sensitive information, or create legal liabilities, leading to negative consequences for both the employee and the organization. Effective communication and alignment with company policies are crucial to ensure a consistent and responsible public image.

### EXPECTATIONS

- Notify your manager of any news or media inquiries you receive.
- Do not post confidential information on social media accounts.
- Speak respectfully about our current, former, and potential customers, partners, employees, and competitors.
- Be aware that you are responsible for the content you post. Remember, the internet is immediate, and nothing posted is ever truly private nor does it expire.





# THE HUMAN COMPONENT



"DIVERSITY  
IS OUR  
STRENGTH,  
COMPASSION  
IS OUR  
GUIDE"



## HOW DO WE ENSURE FAIR WORKING CONDITIONS?

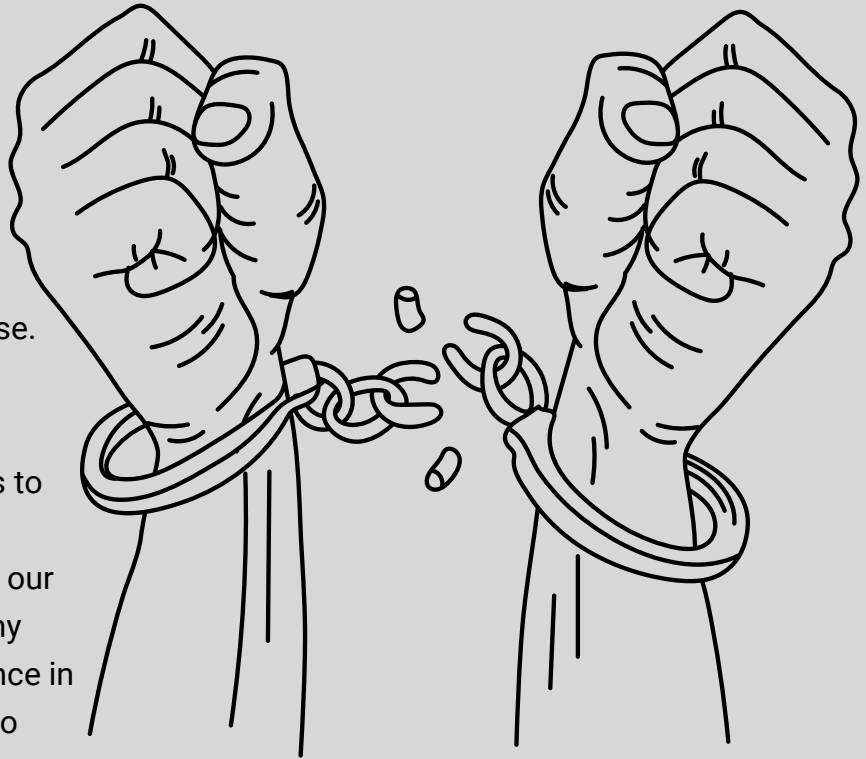
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We are committed to the fair treatment of all individuals. We respect and follow all local labor laws, where applicable, including immigration laws. We also honor International Human Rights and Labor standards by prohibiting:

- Discrimination
- Employing underage children,
- Slavery,
- Human trafficking,
- Forced labor,
- Unethical hiring, and
- Any form of physical punishment or abuse.

### WHY DOES IT MATTER TO US?

It is essential that we follow these standards to ensure freedom and dignity for all. It is also important that we understand our rights and our responsibilities to promote a safe and healthy work environment as well as make a difference in our local communities. We are encouraged to volunteer and donate to local charities and causes.



### EXPECTATIONS

- Immediately report actual or suspected violations of the Labor and Human Rights Policy.
- Get involved with the community by volunteering or donating.





# HOW DO WE MAKE SURE EVERYONE FEELS SAFE AND ACCEPTED AT WORK?

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By providing a diverse and inclusive environment! We do not tolerate any form of discrimination or harassment against employees, customers, or suppliers based on race, color, gender, age, language, religion, national or social origin, sexual orientation, disability, or any other class or status protected by applicable country, state/providence or local law.

## WHY DOES IT MATTER TO US?

It is very important that we all work together to prevent workplace violence, harassment, and discrimination by supporting one another and embracing our differences. We are a global company, and with that comes a lot of cultural differences. We are all encouraged to learn about each other!

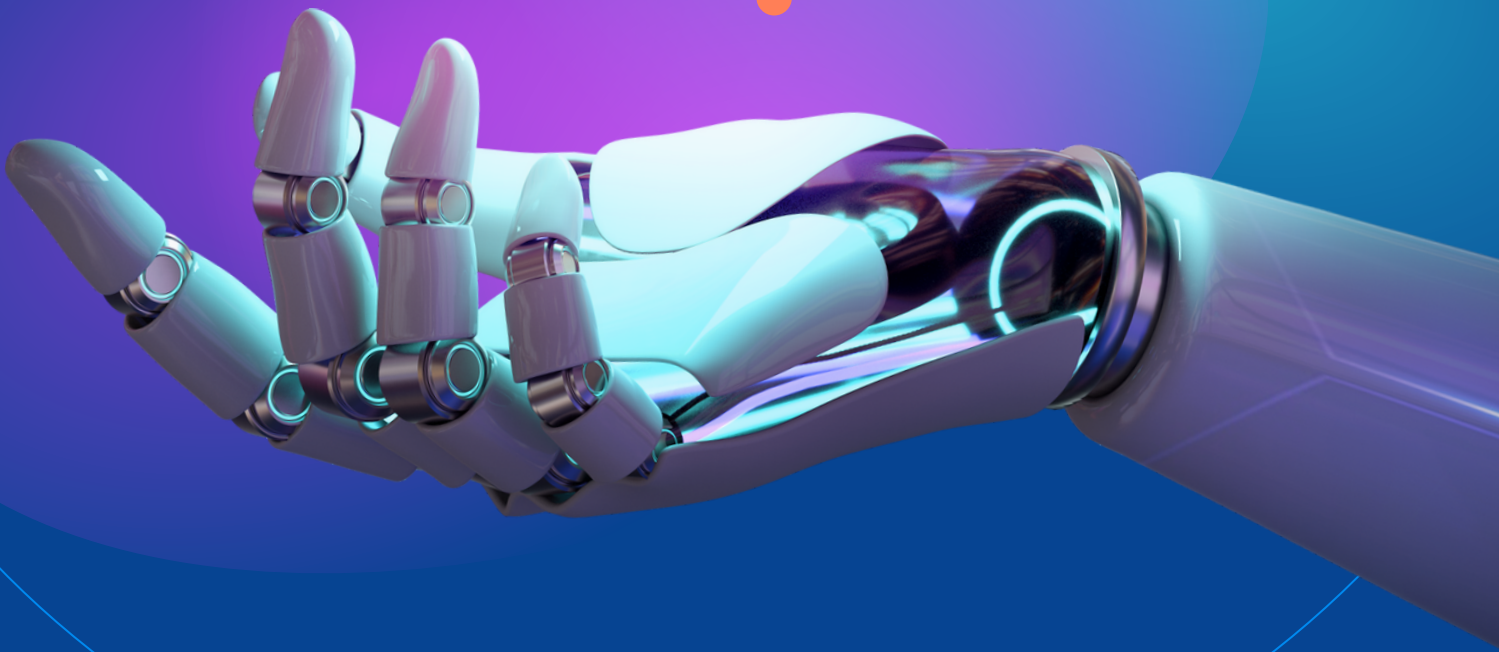
It is also important to look out for yourself. Contact your Human Resources department for resources available to you.

## EXPECTATIONS

- Conduct work in a safe and efficient manner.
- Ensure all your business decisions are based on lawful, non-discriminatory criteria.
- Respect your physical and mental health! Make those check-up appointments with your doctor. Use your vacation and holiday time and let yourself unwind. And definitely stay home when you are not feeling well.
- Take into account that people think and act differently depending on their background. Take the time to learn about each other's differences.
- If you find something offensive, first assume that the other person does not mean to offend you. Especially if they don't speak in your native language, they may use the wrong words or the wrong tone.
- Immediately report suspected discrimination and/or harassment.



# THE INFORMATION & DATA COMPONENT



# WHAT IS INFORMATION SECURITY?

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Information security refers to policies, processes, and tools designed to protect sensitive business information and data assets from unauthorized access. There are three core aspects of information security:

## **Confidentiality**

Only authenticated and authorized individuals can access data and information assets.

## **Integrity**

Data should be intact, accurate, and complete, and IT systems must be kept operational.

## **Availability**

Users should be able to access information or systems when needed.

## WHY DOES IT MATTER TO US?

Following the Code and internal policies will help us not to fall for malicious attacks. It will prevent the loss of data and sensitive business information to unauthorized parties and damage to our IT infrastructure. Therefore, it helps us keep the positive reputation of a careful and responsive company.

## EXPECTATIONS

- Be accountable for your IT assets and data.
- Use good judgment. Immediately report suspicious activities or emails.
- When away from your laptop, computer, or other devices lock them.
- Don't discuss sensitive information in a public place.
- Make sure your devices are up to date regarding protection software.



# WHAT IS DATA PRIVACY/DATA PROTECTION?

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Data protection is the process of protecting sensitive information, including Intellectual Property, from damage, loss, theft, or corruption. Most data protection strategies have three key focuses:

**Data security** – Protecting data from malicious or accidental damage.

**Data availability** – Quickly restoring data in the event of damage or loss.

**Access control** – Ensuring data is accessible to those who actually need it, and not to anyone else.

## WHY DOES IT MATTER TO US?

We increasingly depend on data, and even a short period of downtime or a small amount of data loss can have major consequences on business. We all share the responsibility for safeguarding our data and assets. This includes protecting our property against theft, loss, damage, abuse, and unauthorized use. Among the most valuable asset is “Intellectual Property,” which can include our trade secrets, brands, logos, trademarks and copyrights; business and marketing plans; engineering and manufacturing ideas, designs, databases, records, salary information; and any unpublished financial data and reports. If we fail to protect our data, it can cause financial loss or the loss of our reputation and customer trust.



## EXPECTATIONS

- Ensure the protection of all data related to your colleagues and business partners.
- Do not access, collect, store, process, or share personal data without proper authorization.
- Do not use our information technology and systems for activities that are harmful, unlawful, unethical, or otherwise contrary to the Code.
- To maintain the security of our data and IT systems, only use approved Generative Artificial Intelligence (GenAI) applications. Company credentials, such as email addresses should not be used as login data to publicly available GenAI applications or shared in a GenAI prompt. Suspicious activity related to GenAI technology should be reported to IT Security immediately.

## WHAT IS CYBERSECURITY?

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Cybersecurity is the art of protecting networks, devices, and data from unauthorized access or criminal use and the practice of ensuring confidentiality, integrity, and availability of information.

### WHY DOES IT MATTER TO US?

Cybersecurity minimizes security risks and often includes behavioral and technical instructions to ensure maximum protection from cybersecurity incidents, such as virus infection or ransomware.

Cybersecurity training helps us understand the importance of data privacy, as well as how to identify and respond to potential threats. Training ensures that we know and follow company policies related to data protection.

### EXPECTATIONS

- Review and keep updated on your local IT department policies.
- Keep your personal information private.
- Avoid sharing your name, address, telephone number, birthday, and passwords when using the Internet.
- Think twice before you post or say anything online; once it is in cyberspace, it's out there forever.

## WHAT IS RECORDS MANAGEMENT?

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Record management refers to the systematic organization, storage, and maintenance of documents, files, and information throughout their lifecycle. It involves processes for creation, classification, retention, retrieval, and secure disposal of records to ensure compliance, efficiency, and effective information management.

### WHY DOES IT MATTER TO US?

Record management helps us maintain accurate records, facilitate decision-making, and meet legal and regulatory requirements.

### EXPECTATIONS

Review and keep up to date on your local IT retention policies.







# THE REPORTING COMPONENT



## HOW ARE COMPLAINTS AND REPORTS HANDLED?

We intend to handle complaints and reports by conducting investigations to ensure we have a safe, healthful, ethical, and honest working environment free of harassment or intimidation for all employees. We take measures to ensure compliance with law, regulation, and internal policies by investigating all non-compliance.

The purpose of an investigation is to determine what violation, if any, took place and to determine the appropriate corrective action needed to be implemented to prevent a recurrence.

### WHY DOES IT MATTER TO US?

Issuing a complaint or a report allows us a chance to improve internal processes and correct individual and business conduct. We should all understand the importance of investigations, so we know what to expect and how to help in the event of an incident.

### EXPECTATIONS

- Review and keep updated on local investigation and whistleblower policies.
- If you see something, say something. Report any concerns about unethical behavior to your local compliance team.
- Fully and honestly comply with investigations.

### You can submit a report in several ways

1

Notify your immediate supervisor.

2

If unable to report to your supervisor, notify the Human Resources department or local Compliance team.

3

If all else fails, submit a report online by going to: [www.BRK-HOTLINE.com](http://www.BRK-HOTLINE.com)

Europe has an additional reporting option.

<https://www.ttieurope.com/content/ttieurope/en/contact-us/whistleblowing.html>

## WHAT ABOUT RETALIATION?

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Retaliation is much like revenge as they both include the act of 'getting even' with someone. An employer may not fire, demote, harass, or otherwise retaliate against an individual for submitting a complaint of discrimination, participating in a discrimination proceeding, or otherwise opposing discrimination.

### WHY DOES IT MATTER TO US?

We take retaliation very seriously. The non-retaliation policy is in place to encourage and enable us to raise good faith concerns regarding ethical misconduct or illegal actions without the fear of retaliation.

### EXPECTATIONS

- Speak up! If you see something, say something.
- If you suspect a retaliation situation is happening, report it immediately.



“  
THE OPEN-DOOR POLICY GIVES EVERY  
EMPLOYEE A VOICE AND AN OPPORTUNITY  
TO BE HEARD. WE ENCOURAGE OPEN AND  
HONEST COMMUNICATION BETWEEN  
EMPLOYEES AT ALL LEVELS.  
”

**JOHN ARCHER, CORPORATE SVP  
ETHICS & COMPLIANCE, GENERAL COUNSEL**



**PAUL ANDREWS, FOUNDER**

### TTI Mission Statement

TTI INC. IS A SPECIALTY DISTRIBUTOR OF PASSIVE, INTERCONNECT, ELECTROMECHANICAL AND DISCRETE COMPONENTS THAT EXISTS TO ACCOMPLISH THREE MAJOR GOALS:

- BE THE MOST PREFERRED ELECTRONICS DISTRIBUTOR FOR OUR CUSTOMERS AND SUPPLIERS, DELIVERING THE RIGHT PARTS EXACTLY ON TIME
- EXCEED OUR INTERNAL AND EXTERNAL CUSTOMER REQUIREMENTS THROUGH CONTINUOUS IMPROVEMENT
- PROVIDE A HOME FOR HARDWORKING, DEDICATED, KNOWLEDGEABLE, AND ETHICAL PEOPLE WHO BELIEVE IN THIS COMPANY AND THIS PHILOSOPHY