# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Table of Contents</td>
<td>2</td>
</tr>
<tr>
<td>Chairman’s Statement</td>
<td>3</td>
</tr>
<tr>
<td>Executive Summary</td>
<td>4</td>
</tr>
<tr>
<td>Statement of Policy</td>
<td>5</td>
</tr>
<tr>
<td>Outline of the Antitrust Laws</td>
<td>6</td>
</tr>
<tr>
<td>I. Overview</td>
<td>6</td>
</tr>
<tr>
<td>II. Enforcement</td>
<td>6</td>
</tr>
<tr>
<td>Specific Prohibitions</td>
<td>7</td>
</tr>
<tr>
<td>I. Dealing With Competitors</td>
<td>7</td>
</tr>
<tr>
<td>II. Relationships with Customers and Suppliers</td>
<td>10</td>
</tr>
<tr>
<td>III. Distribution Issues</td>
<td>12</td>
</tr>
<tr>
<td>IV. Conclusion</td>
<td>13</td>
</tr>
<tr>
<td>Acknowledgement of Receipt of Filtration Group Antitrust Policy</td>
<td>14</td>
</tr>
</tbody>
</table>
Dear Fellow Employee:

Filtration Group is committed to conducting business in accordance with the highest ethical standards. Maintaining these standards has never been more important than in today’s competitive and rapidly changing global business climate, and I am committed to ensuring that our company consistently demonstrates a reputation for integrity.

As employees of Filtration Group, we are all expected to be familiar with this Antitrust Compliance Policy. Although we cannot anticipate every situation or decision we might face, this document outlines the principles for compliance with the antitrust laws and identifies the channels and procedures we have established to answer your questions.

In every business decision we make, it is essential that we follow the ethics and principles of these guidelines and fulfill our responsibility to report anything that might violate the principles set forth herein. Our goal is to create an open atmosphere that encourages employees to voice concerns about compliance issues without any fear of retaliation.

I expect that all of us will conduct our responsibilities according to the letter and spirit of the guidelines outlined in this document. Failure to do so could constitute cause for disciplinary action or termination.

I also do not expect you to become an expert in competition law or to undertake any legal analysis. We have our CFO and outside counsel for that, and they are available to you to answer your questions and guide you in your decisions.

Respectfully,

George Nolen
Chairman
Filtration Group
GUIDELINES FOR COMPLIANCE WITH THE
UNITED STATES ANTITRUST LAWS

The antitrust laws affect virtually every activity of a company, from general management to engineering, sales, marketing, international operations, pricing, and purchasing. The purpose of these guidelines is not to train you to answer antitrust questions but to help you recognize potential issues so that you can obtain advice from Filtration Group’s Chief Financial Officer (“CFO”) and if necessary, Filtration Group’s outside counsel.

Each Filtration Group employee is responsible for reading and understanding these guidelines. Below are some critical highlights to keep in mind to avoid antitrust problems:

1. **Never** discuss prices, the timing of price changes, costs, margins, terms and conditions of sale, discounts and rebates, capacities, bids for business, new projects, strategies, business plans, suppliers, customers, or any other similar information with Filtration Group’s competitors. This prohibition applies at all times and locations, including trade association activities, social occasions and social media.

2. **Never** attend a meeting with a competitor at which the subject of price or other sensitive competitive matters is likely to be discussed. If price is discussed at a meeting with a competitor, leave the meeting in conspicuous manner.

3. **Never** suggest to anyone that Filtration Group does anything other than compete vigorously, that its prices are based on anything other than its own business judgment, or that Filtration Group’s public statements or actions are intended as “signals” to competitors for them to follow Filtration Group’s stated actions.

4. **Never** agree with a customer or competitor not to deal with other companies.

5. **Never** require a customer to purchase from Filtration Group as a condition of your purchasing from such customer, or threaten a customer that unless he buys from Filtration Group, you will not purchase from such customer (reciprocity).

6. **Never** do any of the following without the prior approval of the CFO:
   - limit the territory in which a customer may resell your company’s products;
   - limit the persons or companies to whom a customer may resell your company’s products;
   - require a customer purchasing one product or service to purchase another product or service (tying arrangement);
   - prohibit a customer from purchasing from your competitors (exclusive dealing arrangement); or
   - terminate a significant customer (refer to the section below on Refusal to Deal With and Termination of Customers).

7. **Never** overstate Filtration Group’s share of any market or use terms such as “dominant” or “market leader” in describing Filtration Group’s market position.

8. **Always** compete hard, but focus messaging (including internal messaging) on the benefits our products have for customers rather than the harm that our success will cause to our competitors. In particular, avoid phrases like “we want to crush / kill / eliminate the competition.”

9. **Always** report suspected antitrust problems to the CFO.
STATEMENT OF FILTRATION GROUP’S ANTITRUST POLICY

Filtration Group has adopted an antitrust compliance program to set forth and communicate its policies concerning compliance with antitrust and competition laws and to prevent violations of those laws. This compliance program covers the following key principles:

- It is the individual responsibility of all employees of Filtration Group to comply with all applicable antitrust and competition laws.
- Filtration Group employees have no authority to engage in, permit other employees to engage in, approve or tolerate any conduct that violates applicable antitrust or competition laws or Filtration Group’s antitrust compliance policies.
- Employees in management positions are personally accountable not only for their own actions but also for the conduct of their subordinates. Therefore, each manager should take particular care to implement appropriate internal controls to reduce the risk of antitrust violations.
- Any employee who violates Filtration Group’s antitrust compliance policies may be subject to disciplinary action, up to and including termination.
- Filtration Group will provide materials and education programs as needed that explain in a practical manner what is expected of employees who are likely to face antitrust or competition issues in connection with their day-to-day responsibilities.

Consistent with the foregoing principles, all employees must personally comply with the antitrust laws and these guidelines. No Filtration Group employee has authority to direct or approve any violation of the antitrust laws, nor will Filtration Group condone any conduct that could give rise to antitrust charges.
OUTLINE OF ANTITRUST LAWS

I. OVERVIEW

Depending on the circumstances, Filtration Group may be subject to the antitrust laws of the European Union, the United States, various individual states, and other foreign nations. While the legal requirements vary across jurisdictions, the antitrust laws generally share the same objective: to ensure that markets operate efficiently by providing competitive prices, product choice, and innovation. This means, for example, that purchasers should have a range of independent competing sellers who have not acted together to reduce the degree to which they compete. Likewise, a seller should be faced with competing buyers who are acting in their individual best interests to reduce costs.

In addition to coordinated conduct, the antitrust laws also prohibit certain types of unilateral conduct that might significantly impair competition. Where a business significantly dominates a market such that the business can operate without taking much account of any impact on competitors and customers, it must be careful not to damage competition through anticompetitive behavior.

II. ENFORCEMENT

Violations of the antitrust laws can result in severe penalties for companies and employees. The following categories of enforcement penalties may be applicable to a given violation of the antitrust laws.

A. Criminal Sanctions

Individuals. In the United States, the federal antitrust laws provide that a criminal violation is a felony for which an individual can be sentenced up to ten years imprisonment and/or fined up to $1 million per offense.

Corporations. Fines for corporations guilty of violating the antitrust laws can reach to twice the gain or loss of an anticompetitive conspiracy, which can be hundreds of millions of dollars in liability.

B. Treble Damages

Private parties can bring civil antitrust suits to recover as much as three times their actual damages, plus their attorneys’ fees and court costs. This combination of criminal and civil liability for even a single violation of the antitrust laws can financially cripple even the largest corporations.

C. Injunctions and Consent Decrees

A civil action may also be brought by the government to enforce the antitrust laws. This may result in an injunction or consent decree containing prohibitions much broader than the violations committed.
I. Dealing With Competitors

The basic premise of the antitrust laws is that each company must make its business decisions independently of other competitors. Agreements among competitors to fix prices, to reduce price competition by allocating customers or markets, or to exclude other competitors from the market are the most serious antitrust offenses. These agreements are almost always held to be illegal per se, which means that they cannot be justified by arguments about the reasonableness of the prices charged or the need to avoid chaos in the marketplace.

Criminal Offenses and Civil Liability. An agreement between competitors in violation of the antitrust laws is generally a criminal offense subjecting employees to fines and imprisonment and corporations to fines. In addition, private parties who are harmed by the conduct can bring civil lawsuits to recover three times the value of any loss.

What Constitutes an Agreement. An agreement between competitors in violation of the antitrust laws includes not only an express written or oral agreement, but also any implicit understanding. It is sufficient if there is a “meeting of the minds” between two competitors as to a course of action to be taken, even if it is not spelled out. In fact, most illegal agreements are inferred from circumstantial evidence (e.g., two competitors had a meeting and later engaged in parallel conduct) or from conduct (e.g., two companies consistently raise or lower prices at the same time). Therefore, it is essential that your statements, actions, and writings are as clear and unambiguous as possible to avoid misinterpretation after the fact. Never give the impression that an illegal agreement has been reached with a competitor or that inappropriate information has been exchanged.

Examples of Unlawful Agreements Between Competitors. While any agreement with a competitor can raise antitrust concerns, the following are some of the activities involving competitors that can most commonly lead to violations of the antitrust laws:

a) Price-Fixing Agreement. It is always unlawful to enter into any agreement with a competitor establishing, altering, or relating to prices or terms and conditions of sale. This is generally considered a “hard core” violation of the law, regardless of the circumstances or the reasons why it is undertaken. A price-fixing agreement includes an agreement to fix any of the following:

- maximum as well as minimum prices;
- a range of prices within which competitors will compete;
- the amount of discount to be given to customers;
- any term or condition of sale, including credit terms;
- the price or terms of services, including for example, the price of ancillary services like maintenance agreements or warranties.

a) Agreement to Allocate Markets or Customers. It is always unlawful to agree with a competitor on an allocation of geographic markets, an allocation of customers or an allocation by type of customer, product or service.

b) Boycott. A boycott is an agreement between two or more competitors to refuse to do business with a third party, whether it is a customer or supplier, for an anti-competitive purpose, such as to deny goods to a “price-cutter” or discounter, or to exclude a competitor from a trade association or standards setting organization. Do not agree with any other company regarding who you will purchase from or supply to – purchasing and selling decisions should always be made unilaterally.
c) **Bid Rigging.** It is *always unlawful* to enter into any agreement with a competitor on the method by which bids will be submitted or determined. Illegal bid rigging also includes agreements or understandings among competitors to (i) rotate jobs or bids between customers; (ii) determine who will bid and who will not bid, or who will bid to which customers, or who will bid high and who will bid low; (iii) determine the prices that individual competitors will bid; or (iv) exchange amounts or terms of bids between competitors in advance of submitting bids.

d) **Other Restrictive Agreements.** Many other forms or agreements between competitors which limit or affect competition between them are per se unlawful. These include any agreement to curtail production, refrain from product improvements or to limit the quality of products or services. Joint venture agreements and joint research projects with competitors may be lawful, but any such proposal should be reviewed by the CFO prior to the opening of any substantive negotiations.

**Exchange of Information Between Competitors.** Meetings and communications with competitors create the greatest potential for liability because they provide an opportunity for improper agreements to be reached and also present the risk that discussions and actions can be misconstrued to imply an agreement. Filtration Group’s communications with competitors should therefore be limited to the following circumstances:

- Communications in connection with established trade associations of which Filtration Group is a formal member or participant or recognized industry events, investor conferences or meetings that have prior approval from the CFO;
- Communications regarding an established business relationship (such as a joint venture or purchasing arrangement) that has received prior approval from the CFO;
- Communications to discuss or advance issues relating to a proposed legitimate business venture that has received approval from the CFO.

While engaging in any legitimate joint activity with a competitor, be sure to make a record of all meetings with the competitor and include a reference to the project you are discussing or working on at the meeting. Accurate and succinct minutes of each meeting with a competitor should be prepared as soon as possible after each meeting and kept with the other project information to avoid any misinterpretation of what was discussed.

An exchange of credit or employee compensation information between competitors may be proper but should be reviewed to make sure that it does not violate the antitrust laws.

**Trade Associations.** Trade associations have long been hot beds of antitrust violations. To avoid participating in any such violations the following Guidelines should be followed:

a) **Membership.** Membership in a trade association is justified only if it serves a valuable business purpose and if its benefits outweigh its possible antitrust risks. Memberships in trade associations should be regularly reviewed by the CFO.

b) **Procedures.** Antitrust violations arising out of trade association activities can be minimized if formal procedures, including preparation and circulation of a written agenda and minutes of meetings are followed.

c) **Activities of Trade Associations.**

1) **Discussions at Meetings.** All discussions of competitive matters such as prices and other terms of conditions of sale, cost and future production and marketing plans should be strictly avoided at both formal meetings and informal sessions.

2) **Statistical Reporting Programs.** These are lawful under limited conditions, one of which is that no individual company’s data may be revealed to another company.
3) **Standards and Certification.** These are also lawful provided that they are developed for proper business reasons, do not have the effect of restricting competition and are formulated in accordance with proper procedures.

4) **Lobbying.** Lobbying and other lawful efforts to influence government action are generally immune from antitrust liability.

5) **Proper Meeting Topics.** Stay away from meetings at which prices or other sensitive competitive matters are likely to be discussed. If a competitor in a letter, telephone call or meeting brings up the subject of prices or other sensitive competitive matters, tell him that you are not permitted to discuss matters with him and report this incident to the CFO. Similarly, if at a trade association or other meeting improper matters are discussed, leave the meeting immediately and conspicuously, clearly explain why you are leaving, and report the incident to the CFO.

6) **Avoiding Informal Meetings.** Use caution at informal association-sponsored events (such as dinners, cocktail parties, or sports events). Keep in mind what you may and may not discuss with competitors. There are no exceptions for “old friends” or former Filtration Group colleagues who may now work for competitors. Government investigations often result from what a third party thought he heard or observed at such a function.

**Gathering Competitive Intelligence.** Gathering competitive information from legitimate sources is perfectly legal and can be important in making business decisions. However, information must not be obtained improperly.

1) **Use Appropriate Sources.** Examples of legitimate sources include news articles, internet resources, SEC filings, other public documents, analyst reports, Gartner Dataquest and IDC, and similar materials. Improper means of obtaining information include theft, using misrepresentations or “half truths” to solicit information, exchanging information directly with competitors, or obtaining competitively sensitive information from third parties who are not authorized to disclose it. All sources of competitive information should be documented to avoid questions about whether it has been properly obtained.

2) **Industry Surveys.** Industry surveys can provide a source of competitive intelligence, but care must be taken to ensure that the surveys do not violate the antitrust laws. Participating in historical industry surveys that include information from competitors is usually permissible as long as the survey has a legitimate purpose and the information collected is appropriately aggregated and historical. All industry survey participation must be approved by the CFO to ensure that proper limitations are observed, and any information received either directly or indirectly from a competitor should be brought to the attention of the CFO immediately.

**Guidelines for Conduct – Dealings with Competitors**

- **DON’T** enter into agreements with competitors that relate to pricing, output, customers, or bids, and consult with the CFO before entering any other agreements.

- **DO** keep your writings, statements, and actions regarding competitors as clear and unambiguous as possible to avoid any impression that an agreement exists with a competitor or that information is being exchanged with a competitor.

- **DO** gather competitive intelligence from publicly available sources but **DON’T** gather information directly from competitors. **DO** carefully document sources.

- **DO** consult with the CFO before engaging in trade association activities, strategic alliances, joint arrangements, industry surveys, or other activities that could involve meetings with or communications with competitors.
II. Relationships with Customers and Suppliers

Supplier and customer relationships are extremely valuable business assets and must be protected. A company generally is free to choose its suppliers and customers, and to refuse to do business with any particular company. However, as discussed below, some arrangements, such as forced reciprocal dealing and exclusivity requirements, may raise antitrust issues. Moreover, no employee should misrepresent the price or terms received from another supplier to induce the offer of a discriminatory price. There may be limited exceptions to these rules, but conduct of this type must be discussed in advance with the CFO. When dealing with suppliers and customers, Filtration Group’s purchasing and buying decisions should be made independently, and focus on the merits of the transaction itself.

**Resale Price Maintenance.** Any agreement or understanding with a customer to maintain resale price is generally unlawful. A manufacturer may suggest resale prices to customers but may not require them to charge certain prices or refrain from discounting. Customers must have complete freedom to set their own prices. Related programs, such as minimum advertised pricing requirements, can raise issues depending on the circumstances and should be approved first by the CFO.

**Reciprocity.** Agreements to purchase goods or services on the condition that the supplier will make "reciprocal" purchases from Filtration Group may raise antitrust concerns. However, voluntary "reciprocal" purchasing, in which Filtration Group makes purchases from a supplier which, in turn, purchases products from Filtration Group, generally is legal. Also, counter trade programs in connection with foreign sales are permitted, as are counter purchase programs in connection with the U.S. Department of Defense’s Foreign Military Sales Program.

**Tying Arrangements.** A tying arrangement is an agreement by a party to sell one product or service but only on the condition that the buyer will also purchase a different product or service from the seller. On the other hand, selling two or more products as a "package" at a single price is generally not unlawful if the terms in the package are sold singly, even though the cumulative price of the singly sold items is greater than the price of the "package." Because the legality of tying arrangements, packaged sales, and similar arrangements depends on a number of complex legal and economic factors, you should consult with the CFO and receive approval before entering into any such arrangements.

**Territorial and Customer Restrictions.** A restriction upon the territory in which a customer may resell a product may or may not be unlawful depending upon its economic effect. Therefore, those kinds of restrictions should not be imposed on a customer without the prior approval of the CFO.

**Exclusive Dealing Arrangements.** This is an agreement by a customer to deal exclusively with one supplier. This practice may or may not be unlawful depending upon its economic effect and therefore should not be engaged in without the prior approval of the CFO.

**Exclusive Selling Arrangements.** Agreements by a seller to sell to a customer exclusively are generally lawful. However, since such exclusive arrangements may not be associated with other restrictions without the prior approval of the CFO.

**Sales Below Cost.** A sale below cost may raise antitrust questions depending on the company’s reason for the sale, its position in the market and other factors. Any such proposed sale should be brought to the attention of the CFO.

**Discriminatory Treatment.** In many countries, it is unlawful to discriminate among distributors or customers. Equivalent prices and promotional allowances, services, and materials generally should be extended to all competing distributors or customers on a proportionate basis (i.e. based on the volume of product purchased) when they are purchasing products of a "like grade and quality," unless the preference can be justified by lower supply or manufacturing costs for the preferred customer or the preference is extended to meet a lower offer by a Filtration Group competitor. In these situations, Filtration Group personnel should support the
differential price by appropriate documentation. Generally, sales distribution programs, including programs that provide better pricing, that are available to all competing buyers but are only selected by some are legal. The prohibition against discrimination also extends to discounted or special promotional allowances provided to the buyer, e.g., advertising allowances, product literature, trade show support, training courses and materials, displays, marketing brochures, warehousing facilities, and loaned demonstration equipment. Brokerage payments or commissions to buyers can likewise result in discriminatory treatment. Accordingly, each company’s pricing practices should be reviewed by the CFO to resolve any questions which may arise under the antitrust laws in a way that will permit the company to compete effectively and fairly in the market.

Refusal to Deal with and Termination of Customers:

a) Potential Customers. Generally, a company may lawfully refuse to deal with any potential customer or supplier, provided that this decision is made unilaterally or as the result of a lawful agreement.

b) Termination of Existing Customers. While in theory there may be no difference between a refusal to deal with a new customer and the termination of an existing customer, in practice there is all the difference in the world between these two situations. The difference is that existing customers are much more likely to bring suit, however little merit it may have. For this reason any termination of a significant customer should receive the approval of the CFO.

The validity of a termination may depend upon both the reason for the termination and the circumstances which led up to it. If there are valid business reasons for the termination, such as failure to meet obligations under a lawful agreement, the termination should not present a problem under the antitrust laws. If, on the other hand, the customer is terminated because it failed to comply with an unlawful restriction, or it was engaged in price discounting or implicit agreement with another customer who complained about such discounting, the termination may present a serious antitrust problem.

To avoid suit by a terminated customer, a seller should:

1) Terminate a customer only for valid business reasons;

2) Carefully document the valid business reasons for termination so that these reasons may be cited to the customer at the time of termination;

3) Avoid threatening customers that they may be terminated if they fail to adhere to suggested resale prices; and

4) Avoid any discussions with any customer relating to pricing practices of another customer. The CFO should be consulted for advice as to the best way of dealing with customer complaints about other customers in particular situations.

Guidelines for Conduct – Dealing with Suppliers and Customers

• DON’T agree or suggest to a supplier that Filtration Group’s purchases from the supplier will be based on that supplier’s purchases from Filtration Group.

• DON’T misrepresent the price or terms received from another supplier to induce the offer of a discriminatory price.

• DON’T discriminate among similarly situated, competing customers unless the differential treatment is justified by lower costs or is extended to meet a lower offer.

• DON’T condition the purchase or sale of goods or services on a promise of exclusivity without first obtaining approval from the CFO.
• **DON’T** condition the sale of one product or service on the sale of another product or service without first obtaining approval from the CFO.

• **DO** consult with the CFO before placing any restrictions on a supplier's ability to deal with competitors of Filtration Group.

• **DO** obtain approval from the CFO before engaging in below-cost pricing, long-term agreements, bundled discounts, market share/volume commitments, or any refusal to deal with a willing purchaser.

### III. Distribution Issues

In addition to the general rules for Dealing with Suppliers and Customers above, discriminatory treatment and interactions with distributors can raise unique antitrust concerns. The following are the most frequent antitrust issues that need to be considered whenever Filtration Group reaches customers through its distributors.

**Price Restrictions on Resales.** It is highly risky and in many countries always unlawful to agree with independent suppliers or distributors on a price at which products will be resold. Although Filtration Group must regularly identify for its distributors the prices at which Filtration Group will sell to them, no resale price program which might influence or affect the distributor's price to customers should be instituted or maintained without the advice of the CFO.

**Non-Price Restrictions On Resales.** Non-price restraints may take the form of limiting a distributor's sales to specified customers or classes of customers, or prohibiting a distributor from selling outside an assigned territory. Filtration Group is generally free to impose these types of restrictions on its distributors as long as the restrictions are based on objectively reasonable criteria. However, such vertical restraints raise legal questions, and therefore prior approval from the CFO is required for all non-price restrictions.

**Dual Distribution.** Filtration Group may use a variety of means to go to market, including direct sales, independent distribution, and sales representatives. The antitrust laws do not preclude Filtration Group from using any particular distribution model, and it is generally legal to use a variety of distribution methods simultaneously. Under some circumstances, Filtration Group’s own direct sales force may be directly competing with independent distributors by targeting the same customers with Filtration Group Products. This situation can potentially implicate antitrust concerns. The important thing is to avoid words and actions that bring into conflict Filtration Group’s dual roles as a supplier and as a potential competitor. With this in mind, Filtration Group employees should observe the following guidelines:

• Prices and other terms and conditions of Filtration Group’s sales directly to customers should never be discussed with an independent distributor.

• Any dual distribution situation in which an independent distributor attempts to engage Filtration Group in discussions about its direct sales efforts, or in which different treatment between the distribution channels is under consideration, should be carefully reviewed and approved in advance by the CFO.

**Communication and Information Exchanges.** Since Filtration Group may be wearing two hats when dealing with its independent distributors – as both a seller and a competitor – never discuss resale or customer pricing with independent distributors. (You may discuss Filtration Group’s transfer price to the distributor.) Always try to document your source for competitive information. With prior approval from the CFO, Filtration Group’s employees may suggest retail prices to any distributor that is not a competitor. Such communication, however, must clearly indicate that these are only suggested prices. Filtration Group may not coerce or pressure an independent distributor to follow the suggested prices. Every Filtration Group distributor has an absolute right to set its own pricing.
Guidelines for Conduct – Dealing with Distributors

- **DON'T** coerce or pressure a distributor regarding its pricing policies or engage in activities that might appear to be an effort to control pricing in the resale marketplace.

- **DON'T** speculate about the prices or terms offered by an independent distributor or imply that Filtration Group controls the distributor's pricing (e.g. by providing price quotes to a customer on behalf of the distributor).

- **DON'T**, in situations where Filtration Group is competing with one of its independent distributors, discuss price or terms of sale, and do not engage in any other activity that would be prohibited in “Dealing with Competitors” above.

- **DON'T** provide discounts, services or materials to one distributor unless you make equivalent terms available to competing distributors.

- **DO** consult with the CFO before imposing any restrictions on a distributor’s sales to customers or its right to deal with competing manufacturers.

- **DO** consult with the CFO before imposing any requirement that a distributor or customer purchase multiple Filtration Group products together, deal only with Filtration Group, or enter into any of the agreements referenced in “Dealing with Suppliers or Customers” above.

IV. Conclusion

These guidelines are intended as an aid to assist you in understanding and fulfilling your responsibility to comply with Filtration Group’s antitrust compliance policies. They are not intended to make you an expert, but rather to help you identify antitrust issues that could arise in the course of your job responsibilities. The practices described above do not encompass every type of arrangement or agreement which has been held to constitute an antitrust violation. Any arrangement which restricts commercial opportunities or commercial freedom of competitors or customers can raise potential concerns under the antitrust laws. Any proposed agreement which may appear to have such effect should be brought to the attention of the CFO to ensure compliance with the law.
ACKNOWLEDGMENT OF RECEIPT OF FILTRATION GROUP COMPANY ANTITRUST POLICY

This is to acknowledge my receipt of the company’s guidelines for compliance with the Antitrust Laws.

I have read and understand the policy. I understand that any questions on this antitrust policy should be directed to the Chief Financial Officer. I understand that failure to adhere to this policy and related antitrust laws could result in civil and criminal penalties as well as discipline up to and including immediate termination.

___________________________________  ______________________________
Employee’s Signature     Date

___________________________________  ______________________________
Employee’s Name (Printed)    Company/Division Name