

# LAITRAM BUSINESS PHILOSOPHY

In order to serve our individual interests, the shareholders and employees agree to combine our resources to make them more productive than they would be apart. This Philosophy is consistent with our individual values. We agree to practice these principles for our mutual benefit.

## **CUSTOMERS/PROFITS**

We provide our customers the most competitive values while generating the profits needed to continuously improve our products and services.

## **PRODUCTIVITY**

We define productivity as increasing customer value or reducing Company costs. We continuously improve Company productivity with ideas, teamwork, and effort.

### **IDEAS**

We listen to each other. We challenge ourselves and each other to think objectively and continuously improve our business through better ideas.

### **TEAMWORK**

We work as a team. We benefit from each other's success. We treat customers, suppliers, and each other as we expect to be treated: with respect, honesty, and fairness.

### **EFFORT**

We work hard to be the best we can be. We serve as positive examples for each other. We take pride in and show enthusiasm for our work. We have fun at work. When necessary, we make short-term personal sacrifices to benefit our long-term interests.

## **SELF-MANAGEMENT/CREDIBILITY**

We are each self-managed. We are responsible for our own credibility. Mutual trust is the foundation for our continued success. Self-managed people are our greatest resource.

## **COMPENSATION**

We agree to be compensated based on individual and Company performance. We will not ask for more, or be asked to accept less, than we have earned. We share in our success based on the value of our individual contributions.

The logo for Laitram, featuring the word "Laitram" in a bold, blue, sans-serif font with a registered trademark symbol (®) to the upper right of the letter 'm'.