

# STRATTEC SECURITY CORPORATION

## CODE OF BUSINESS ETHICS

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(as amended effective May 17, 2011)

STRATTEC SECURITY CORPORATION maintains a reputation for integrity and honesty, and for acting in good faith in all of its dealings. This reputation has been established over the years by the responsible conduct of every employee of STRATTEC SECURITY CORPORATION.

The STRATTEC SECURITY CORPORATION Code of Business Ethics captures in written form those ethical principles that we have always followed in the conduct of our business. In that sense it introduces no new standards of responsible conduct. The Code provides a clear statement of policy that all STRATTEC employees should follow. It is also applicable to STRATTEC SECURITY CORPORATION's non-employee directors. The Code does not cover every issue that may arise, but it sets out the basic principles to guide all STRATTEC employees. If a law conflicts with a policy in this Code, you must comply with the law.

STRATTEC SECURITY CORPORATION's Code of Business Ethics will be rigorously enforced. Any employee who violates the Code is subject to disciplinary action and possible discharge.

**1. Conflicts of Interest must be Avoided.**

Your conduct in the performance of your duties for the Company must be honest and ethical, including the ethical handling of actual or apparent conflicts of interest between personal and professional interests. A "conflict of interest" exists when a person's private interest interferes in any way with the interests of STRATTEC SECURITY CORPORATION. You should not engage in any act that might result in a conflict (or even the appearance of a conflict) between STRATTEC SECURITY CORPORATION's interests and your own or another person's or organization's interests. You should also be free from any interest or influence that would make it difficult to give STRATTEC SECURITY CORPORATION your best efforts and undivided attention.

**2. Business Opportunities belong to STRATTEC SECURITY CORPORATION.**

You should not take advantage or allow others to take advantage of any business opportunity which STRATTEC SECURITY CORPORATION has (or can reasonably be expected to have) an interest. Business opportunities of

STRATTEC SECURITY CORPORATION include any opportunity discovered through the use of Company property, information or position.

**3. Outside Work is Permitted but with Limitations.**

You may do a limited amount of work for outside organizations on your own time if this work does not interfere in any way with the effective performance of your STRATTEC SECURITY CORPORATION job. However, the other organizations must not have business dealings with or compete with STRATTEC SECURITY CORPORATION, and your outside work must not be harmful to STRATTEC SECURITY CORPORATION's interests or reputation.

**4. Ownership of Outside Organizations is Restricted.**

Unless approved in advance by the Board of Directors of STRATTEC SECURITY CORPORATION, you may not own (directly or indirectly) any interest in an outside organization or serve as a director of that organization, if it competes in any way with STRATTEC SECURITY CORPORATION or has (or is likely to have) dealings with STRATTEC SECURITY CORPORATION. However, you may own up to one percent (1%) of the shares of any public corporation regardless of its business dealings or competitive relationship with STRATTEC SECURITY CORPORATION.

**5. Accepting Payments, Gifts or Special Consideration from Outside Organizations is Prohibited.**

You may not accept any payment or other consideration from an outside organization in connection with your STRATTEC SECURITY CORPORATION job. You may not accept any gift having a value of more than \$50 or a loan other than a normal bank loan from any such organization. You must avoid even the appearance of impropriety in any situation involving a supplier, customer or other organization that currently has (or is likely to have) business dealings with STRATTEC SECURITY CORPORATION.

**6. Improper Payments to Customers and Suppliers are Prohibited.**

You must not be involved in any way with making any improper payment or offering any improper inducement to current (or likely) customers and suppliers, other business organizations or U.S. or foreign government agencies for the purpose of obtaining business or other advantages. This prohibition applies to activities such as offering bribes or kickbacks, paying excessive commissions or fees and providing inappropriate gifts or entertainment in connection with any STRATTEC SECURITY CORPORATION business.

The U.S. Foreign Corrupt Practices Act (the "FCPA") prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

**7. Political Contributions on Behalf of STRATTEC SECURITY CORPORATION are Restricted.**

No STRATTEC SECURITY CORPORATION funds may be used for making contributions of any kind to any political organization or candidate or holder of any federal, state or local government office unless the contributions have been approved by STRATTEC SECURITY CORPORATION's Chief Financial Officer. As a private citizen you should, if you desire, vote and participate in governmental activities, but you should not use the name of STRATTEC SECURITY CORPORATION in connection with these activities.

**8. Corporate Assets are Intended for Corporate Purposes.**

STRATTEC SECURITY CORPORATION's assets and the services of STRATTEC SECURITY CORPORATION's personnel are intended to be used only for STRATTEC SECURITY CORPORATION's business purposes. You may not remove, loan, give, sell or otherwise dispose of any equipment, tools, materials, supplies or other property owned by STRATTEC SECURITY CORPORATION without proper authorization.

Misappropriation of corporate assets is a breach of your duty to STRATTEC SECURITY CORPORATION and may constitute an act of fraud against STRATTEC SECURITY CORPORATION. Similarly, carelessness or waste in regard to corporate assets is also a breach of your duty to STRATTEC SECURITY CORPORATION.

STRATTEC SECURITY CORPORATION's electronic communications systems may not be used to access or post material that is:

- pornographic, obscene, sexually-related, profane or otherwise offensive;
- is intimidating or hostile; or
- violates STRATTEC SECURITY CORPORATION policies or any laws or regulations.

**9. Unauthorized Use of the Property of Others in STRATTEC SECURITY CORPORATION's Possession is Prohibited.**

STRATTEC SECURITY CORPORATION's customers and suppliers often entrust us with their property. You should use this property only as specified in the agreements we have with these outside organizations.

**10. STRATTEC SECURITY CORPORATION's Confidential Information must be Protected.**

You are responsible for protecting and keeping strictly confidential STRATTEC SECURITY CORPORATION's business plans, financial documents, customer information, technology and other trade secrets or proprietary information. Do not communicate this information to outsiders unless you have been authorized to do so, and do not share this information with other employees except on a "need-to-know" basis. You should also follow any specific confidentiality procedures that may be issued from time-to-time. Using confidential information for your personal benefit or in any way not directly related to your duties as a STRATTEC SECURITY CORPORATION employee is prohibited. Your obligation to keep this kind of information confidential continues even if you leave STRATTEC SECURITY CORPORATION. No employee may communicate with the media, stockbrokers, stock analysts or shareholders on any matter relating to STRATTEC SECURITY CORPORATION without the express prior approval of STRATTEC SECURITY CORPORATION's Chief Executive Officer or Chief Financial Officer.

**11. Receipt and Use of Trade Secret and Confidential Information of Others is Restricted.**

You may receive and use trade secrets and other confidential information from an outsider only on the basis of a written understanding that has been reached with the outsider that the information need not be treated as confidential or as otherwise specified in a written understanding approved by STRATTEC SECURITY CORPORATION's Chief Financial Officer. You should also keep confidential the trade secrets and confidential information of your former employer.

**12. Our Actions in the Marketplace will be Lawful, Ethical and Fair.**

You have an obligation to protect STRATTEC SECURITY CORPORATION's relations with its customers and suppliers by acting lawfully, ethically and fairly. Any questions about what action is required in any particular situation in order to meet this standard should be referred to your immediate supervisor or, if appropriate, STRATTEC SECURITY CORPORATION's Chief Financial Officer or another officer of the Company.

### **13. Full and Accurate Disclosure in SEC Reports.**

STRATTEC SECURITY CORPORATION's principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions (STRATTEC SECURITY CORPORATION's "SEC reporting officers") are responsible to promote and oversee systems and procedures reasonably designed to facilitate STRATTEC SECURITY CORPORATION's ability to provide full, fair, accurate, timely and understandable disclosure in reports and documents that STRATTEC SECURITY CORPORATION files with, or submits to, the SEC and in other public communications made by STRATTEC SECURITY CORPORATION. All other STRATTEC SECURITY CORPORATION officers, STRATTEC SECURITY CORPORATION directors and other STRATTEC SECURITY CORPORATION employees involved directly or indirectly in the preparation of such SEC reports or other public communications are responsible for assisting STRATTEC SECURITY CORPORATION's SEC reporting officers in providing full, fair, accurate, timely and understandable disclosure. All such persons must exercise the highest standards of care in preparing such SEC reports or other public communications in accordance with the following guidelines:

- All STRATTEC SECURITY CORPORATION accounting records, as well as reports produced from those records, must be in accordance with the laws of each applicable jurisdiction.
- All records must fairly and accurately reflect the transactions or occurrences to which they relate.
- All records must fairly and accurately reflect, in reasonable detail, STRATTEC SECURITY CORPORATION's assets, liabilities, revenues and expenses.
- STRATTEC SECURITY CORPORATION's accounting records must not contain any false or intentionally misleading entries.
- No transactions should be intentionally misclassified as to accounts, departments or accounting periods.
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- No information should be concealed from the independent accountants.

Compliance with STRATTEC SECURITY CORPORATION's system of internal accounting controls is required.

### **14. Improper Influence on Audits is Prohibited.**

You may not take or facilitate any action to fraudulently influence, coerce, manipulate or mislead STRATTEC SECURITY CORPORATION's independent accountants for the purpose of rendering the STRATTEC SECURITY CORPORATION's financial statements materially misleading.

**15. STRATTEC SECURITY CORPORATION Records must be Properly Maintained.**

You must always record information accurately, honestly and in accordance with all relevant accounting, recordkeeping and document retention standards. No employee is ever authorized to knowingly enter or maintain false or misleading information in corporate books, records or reports. Also, no circumstances justify keeping "off-the-books" accounts in any form, particularly accounts established to facilitate or disguise questionable or illegal payments.

Employees in possession of corporate records are responsible for the use and safekeeping of such records and must take all prudent measures to safeguard the privacy of employees and other individuals with respect to personal information contained in such records.

STRATTEC SECURITY CORPORATION business records must be maintained for the periods specified in any document retention policy of STRATTEC SECURITY CORPORATION in effect. Records may be destroyed only at the expiration of the pertinent period. In no case may documents involved in a pending or threatened litigation, government inquiry or under subpoena or other information request be discarded or destroyed, regardless of the periods specified in the Record Retention Policy. In addition, you may never destroy, alter or conceal, with an improper purpose, any record or otherwise impede any official proceeding, either personally, in conjunction with, or by attempting to influence, another person.

You are required to cooperate fully with appropriately authorized internal or external investigations. Making false statements to or otherwise misleading internal or external auditors, corporate counsel, STRATTEC SECURITY CORPORATION representatives or regulators can be a criminal act that can result in severe penalties. You should never withhold or fail to communicate information that raises ethical questions and thus should be brought to the attention of higher levels of management.

**16. Insider Trading.**

Employees who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about STRATTEC should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. In order to assist with compliance with laws against insider trading, STRATTEC SECURITY CORPORATION has adopted a specific policy governing employees' trading in securities of STRATTEC. This policy has been distributed to every employee. This policy has been made available to STRATTEC employees who are likely to possess material non-public information. It is the employee's responsibility to be aware of and comply with this policy.

**17. Applicable Laws and Regulations will be Respected.**

You must abide by all applicable laws and regulations in the countries in which STRATTEC SECURITY CORPORATION operates. If you have any questions concerning the application or interpretation of laws and regulations that may relate to your business activities, consult STRATTEC SECURITY CORPORATION's Chief Financial Officer. Because of the complexity of certain types of laws, such as those relating to employment, insider trading and foreign corrupt practices, STRATTEC SECURITY CORPORATION has developed specific policies for such areas. Here again, you should consult STRATTEC SECURITY CORPORATION's Chief Financial Officer when appropriate.

**18. Supplemental Guidelines may apply to Certain Business Units or Personnel.**

Supplemental guidelines may be developed for certain STRATTEC SECURITY CORPORATION business units or personnel to cover situations unique to their particular business or position. Any such supplemental guidelines, together with the policies stated in this document, will be considered the STRATTEC SECURITY CORPORATION Code of Business Ethics for these units or personnel.

**19. Reporting of Illegal or Unethical Behavior.**

You are responsible for reporting violations of laws, rules, regulations or this Code to your immediate supervisor or, if this is not feasible or you feel your concerns have not been resolved, to STRATTEC SECURITY CORPORATION's Chief Financial Officer or another officer of STRATTEC. It is our policy not to retaliate for any reports made in good faith. You may also



report concerns regarding the matters addressed in this policy, suspected misconduct or any questionable accounting or auditing matters with respect to STRATTEC SECURITY CORPORATION on a confidential and anonymous basis by making a report to the Chairman of the Audit Committee through a procedure established by the Company. The Chairman of the Audit Committee is responsible to keep a whistleblower's identity confidential unless the person agrees to be identified, identification is necessary to allow STRATTEC SECURITY CORPORATION or law enforcement officials to investigate or respond effectively to the report, identification is required by law, or the report is baseless and not made in good faith.

**20. Refer Any Questions to Management.**

No set of ethical guidelines can cover every situation that might arise. If you have any questions or concerns about the ethical propriety of any actions you have taken or may be about to take, you should seek clarification. If you have any questions or concerns regarding this Code or any matter covered by this Code, you should contact STRATTEC SECURITY CORPORATION's Chief Financial Officer or another officer of the Company.

The Board of Directors will have final responsibility for the interpretation and administration of the Code. Only the Board of Directors (or a committee of the Board) may grant waivers of any of the provisions of this Code, and any such waivers will be described in SEC filing as required by the SEC's rules and regulations. Protection of our reputation for integrity and honesty, and for acting in good faith in all of our dealings requires the continuous efforts of each of us in all of our business activities.

**CONFIDENTIAL**

**Please detach this Policy Statement and  
return the original signed and dated  
page to Pat Hansen  
by July 15, 2011**

**STRATTEC SECURITY CORPORATION AND SUBSIDIARIES  
CODE OF BUSINESS ETHICS  
2011 EMPLOYEE CERTIFICATION**

I hereby certify to STRATTEC SECURITY CORPORATION as follows:

1. I have received and will retain a copy of the *STRATTEC SECURITY CORPORATION Code of Business Ethics* (the "Code") that was attached to this Certification.
2. Any questions I may have had about the meaning of any provisions of the Code have been answered to my satisfaction.
3. Except as set forth below, during fiscal year 2011, (a) none of my actions have violated any provisions of the Code, directly or indirectly, and (b) I know of no actions by any other STRATTEC SECURITY CORPORATION employee that have violated any provisions of the Code, directly or indirectly.
4. I understand the importance of complying with the provisions of the Code, and I will comply with such provisions in the future, including the requirement to disclose to STRATTEC SECURITY CORPORATION possible violations as I discover them.

[Use the following space to describe in detail any exceptions to item 3 above. Attach additional pages if necessary.]

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Dated: \_\_\_\_\_

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Your Name)