

TÜV NORD GROUP

Excellence for your Business

CODE OF CONDUCT



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BASIC PRINCIPLES AND RESPONSIBILITY

TÜV NORD Group has adopted Corporate Guidelines for management. The TÜV NORD GROUP Code of Conduct lays out the specifics of these Corporate Guidelines. Thus, it applies worldwide to every employee (which in the following text includes Members of the Board of Management, general managers, executives and other staff) as a binding basis for their personal conduct within the company and is a major component of the Compliance Management System. TÜV NORD GROUP views itself as a global network in which the employees act in a spirit of fair play and mutual respect as they work to realise the corporate vision.

All Group guidelines, in-house rules and instructions are based on these Corporate Guidelines and the Code of Conduct.

Activities undertaken to advance the supposed interests of TÜV NORD GROUP can still be in violation of the Code of Conduct. Such activities are unacceptable.

Every employee who fails to observe the mandates of this Code of Conduct must expect to face appropriate consequences and/or sanctions.

CASES OF DOUBT

Compliance with the Code of Conduct is one of the areas in which employees bear personal responsibility for their actions. If there are any queries or doubts as to the orientation or assessment of personal action, there are a number of persons who may be approached to discuss possible ethical or legal doubts or questions:

- Direct superior
- Board of Management Member(s) or general managers
- Central Compliance Officer
- Head of the Legal Department
- Group Auditing
- Staff Council
- Ombudsman

One measure of personal responsibility is that wherever possible, cases of doubt and questions are discussed in advance, and in any event at the earliest possible opportunity.

MARKET AND COMPETITION

TÜV NORD Group is committed to help its customers be more successful worldwide. In doing so, we conduct our business activities fairly, with integrity and in accordance with all applicable laws and standards.

ATTITUDE TOWARDS COMPETITORS

TÜV NORD GROUP competes vigorously with its fellow service providers. Competitors will be treated fairly at all times. In particular, an effort must be made at all times to ensure that personal actions rule out violations of antitrust regulations.

ADVERTISING

TÜV NORD GROUP advertises its services and products responsibly. In doing so, it takes account of the cultural differences between its customers and markets worldwide. For instance, brand communication may not contain anything that might be considered offensive or demeaning to a sex, race, religion, culture or minority.

CONFIDENTIALITY OF INFORMATION

PROTECTION OF INTELLECTUAL PROPERTY

TÜV NORD GROUP and all employees shall see to it that appropriate measures are taken to protect the proprietary and/or confidential information of customers, Group companies or third parties.

In the absence of permission from the proprietor, TÜV NORD GROUP employees may not use any legally protected, copyrighted, licensed or confidential information of customers, Group companies or third parties for personal or other advantage.

All results of the work of TÜV NORD Group employees created within the scope of their employment with the Group are the exclusive property of TÜV NORD GROUP. TÜV NORD GROUP expects its employees to protect and to help further develop the intellectual property of the company.

DATA PROTECTION

The processing of data and information forms an integral part of TÜV NORD GROUP's business processes. In order to ensure that data is processed in a legal and secure manner and that the confidentiality of personal data is respected and protected, TÜV NORD GROUP and its employees undertake to comply with the relevant laws and provisions.

INSIDER DEALING

The use of so-called insider information is prohibited worldwide. Employees of TÜV NORD GROUP who have acquired such information within the scope of their employment with the Group may not use this information to buy or sell securities of a customer or a third party. The same restrictions apply to the inadmissible disclosure of such information.

BRAND

Within TÜV NORD Group, brands and company names are essential assets that set us apart from our competitors. Everything employees say and do must preserve and strengthen the name, brand identity, brand positioning and image of TUV NORD GROUP.

This is accomplished particularly through a uniform, brandbased worldwide presentation. Any third-party use of the brands must occur within the framework of applicable regulations. Employees are not permitted to use the brands of TUV NORD GROUP for their own or third party purposes.

PROTECTION OF ASSETS

FINANCIAL INTEGRITY

All TÜV NORD Group companies are required to comply with the national or international provisions of law and generally accepted accounting principles, and with the Group's own relevant guidelines.

TÜV NORD GROUP has an internal control system (ICS) in place that also includes a risk management system set up in accordance with the German Control and Transparency in Business Act (KonTraG). The ICS covers organizational matters as well as all coordinated measures that serve to secure assets, ensure the reliability of accounting data, and support compliance with the business policy laid down by the Group.

PROTECTION OF ASSETS

All employees have an obligation to protect the tangible and intangible assets of TÜV NORD GROUP with the greatest possible care, and to make use of them for lawful business purposes only.

ATTITUDE TOWARDS CUSTOMERS

TRANSPARENCY IN CASES OF CONFLICTS OF INTEREST

If, in connection with his or her work for TÜV NORD GROUP, an employee should find a conflict of interest arising between personal interests and the interests of the Group, these conflicts must be made transparent. This is usually accomplished by reporting the conflict to one's direct superior. The superior will then decide the further measures to be taken. In cases of doubt (see above), there are contact persons available within the Group who can help clarify matters.

INVITATIONS AND GIFTS

TÜV NORD Group accepts that, to improve business relationships, as a matter of principle it is appropriate to exchange token considerations.

These considerations entail entertainment and gifts that are appropriate and are connected to business activities of TÜV NORD GROUP. In this connection, the applicable laws and relevant internal guidelines must be observed. In no case will TÜV NORD GROUP permit or tolerate corruption.

RECEIPT OR PROVISION OF PAYMENT

TUV NORD Group employees are forbidden to receive, make, promise, offer or approve directly or indirectly any payments serving to facilitate the conclusion or continuation of any business deal. Any infringement of this item will lead to disciplinary measures.

DEALINGS WITH OFFICE-HOLDERS AND GOVERNMENT ENTITIES

In nearly every country of the world, dealings with officeholders and government entities are subject to specific provisions of law. Usually, the legal consequences of infringement of these provisions are more severe than they are for dealings with other customers. In these cases, then, maintenance of transparency and compliance with consent requirements within the business relationship are of enormous importance.

POLITICAL ACTIVITIES AND DONATIONS

TÜV NORD Group supports its employees' private involvement in charitable activities.

TÜV NORD GROUP takes part in political activities exclusively in accordance with its Corporate Guidelines and the Code of Conduct. In light of the complexities of provisions of law and the interests involved, the TÜV NORD GROUP companies do not become involved in political activities without first having received written consent to do so from the Board of Management of TÜV NORD AG.

It is not permitted to make donations of any kind to political organisations or candidates out of TUV NORD GROUP funds. The use of the TUV NORD GROUP brand to support political activities or events is forbidden. Use of TÜV NORD GROUP brands in support of a charitable organisation or event shall be permissible only with the approval of the Board of Management of TÜV NORD AG.

INDIVIDUAL CONDUCT

PROFESSIONAL MANNER

TÜV NORD GROUP recognises its employees' rights to freedom of expression and to engage in political and trade union activities. At the same time, when engaging in activities outside of the workplace, employees must see to it that no harm is done to the interests of the Group.

Employees should adopt a manner and appearance at their places of work and on business occasions that convey the basic principles of integrity, responsibility, and respect towards other persons.

EQUALITY AND RESPECT

TÜV NORD GROUP treats its employees and partners in a spirit of equality and in a setting free from discrimination and racism.

Any form of harassment by TÜV NORD GROUP employees on grounds of sex, ethnic origin, age, nationality, disability, religion or sexual orientation is contrary to TÜV NORD GROUP's ethical standards and will not be tolerated.

WORLDWIDE BUSINESS ACTIVITY

TÜV NORD GROUP convinces its customers worldwide on the strength of a broad spectrum of future-oriented services. It is globally available and provides quality, safety and reliability.

EXPORT CONTROL LAWS AND EMBARGOS

TÜV NORD GROUP observes the applicable laws and regulations, both domestically and abroad, in connection with the export of services and products. Within the scope of his or her activity, each individual employee has a responsibility to make relevant facts transparent. This is usually accomplished by reporting the matter to one's direct superior. The superior will then decide the further measures to be taken. In cases of doubt (see above), there are contact persons

ACTIVITIES IN THE AREA OF NUCLEAR ENGINEERING

TÜV NORD GROUP's services in the field of nuclear engineering are directed exclusively towards its peaceful use. Activities in fields of nuclear engineering that may give the impression of not serving the peaceful utilisation of nuclear technology or of being capable of contributing indirectly to its non-peaceful utilisation are not permissible. This also applies to the areas of research and development on behalf of third parties.

WORK IN AREAS IN CRISIS

Given the worldwide business activities of TÜV NORD GROUP, it cannot be ruled out that employees may find themselves in crisis areas in the course of their employment. The term 'areas in crisis' as used here refers to circumstances arising through war, terror, the forces of nature, catastrophes or comparable events. If employees should find themselves in such areas as part of their work, TÜV NORD GROUP shall take appropriate steps to protect its employees from the adversities in which such crises result.

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