

## Code of Conduct



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## Code of Conduct

In addition to its Corporate Principles for entrepreneurial decision-making and activities, TÜV NORD Group has also adopted a Code of Conduct, since it is not always possible for principles to be interpreted straightforwardly in different countries and cultures.

Every employee (which in the following text includes Members of the Board of Management, general managers, executives and other staff) must understand that TÜV NORD Group is an interconnected global network making up a single entity that acts with integrity both locally and globally, and in which employees act in a spirit of fair play and mutual respect.

### ■ Basic principles

TÜV NORD Group employees are aware of their social responsibility, and therefore consider themselves to bear a particular obligation to further the common good. All of TÜV NORD Group's actions are based on its system of values as described in TÜV NORD Group's Corporate Philosophy. This Corporate Philosophy serves as a yardstick for all individual and corporate decision-making and for actions throughout the Group. In addition, it provides the basis upon which the corporate vision is to be realised.

## Responsibility and cases of doubt

### ■ Our common responsibility

As employees of TÜV NORD Group we acknowledge that compliance with the Code of Conduct is one of the areas in which we bear personal responsibility for our actions.

### ■ Cases of doubt

If there are any queries with regard to the Code of Conduct or any of the other rules or principles of TÜV NORD Group or in respect of any conduct that might give rise to ethical or legal problems, there are a number of persons who may be approached. Depending on the circumstances, employees may discuss such problems with their direct superior, or with a member of corporate management, the Human Resources staff and/or the Staff Council.

## Customers and the market

TÜV NORD Group makes every effort to help its customers to be more successful. It is important that in doing so we should conduct our business activities in a manner that is in conformity with the law, while demonstrating fair play and the highest degree of respect.

### ■ Offensive advertising

The TÜV NORD brand has a global presence. In view of the need to take account of cultural differences between countries, it is difficult to give a general definition of what constitutes "offensive advertising". If we are to advertise our products responsibly, we must develop a feeling for these cultural differences. It is important to understand that a style of advertising or images and allusions in advertisements that may be considered harmless in one culture may cause deep offence in another culture. We expect employees to maintain an appropriately sensitive attitude in this respect. It must be ensured that the communication of our brand, both on a local and on an international level, does not contain any images, symbols or figures that might be considered as offensive or demeaning to a sex, race, religion, culture or minority.

### ■ Attitude towards competitors

TÜV NORD Group competes vigorously with other service providers. Competitors will be treated fairly at all times.

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## Handling information

### ■ Protection of information and intellectual property belonging to customers or third parties

TÜV NORD Group expects all employees and cooperation partners to take appropriate measures to protect proprietary or licensed information that is subject to the law of copyright or intellectual property and any other confidential or privileged information of our customers or other third parties. This includes having an understanding of and complying with any applicable contractual limitations which TÜV NORD Group has accepted in agreements with its customers or other third parties. Such legally protected, licensed or confidential information about or belonging to our customers or third parties may only be discussed, disclosed, copied or used in any other way if the proprietor has given its permission, and only for the purposes of the tasks to be carried out by TÜV NORD Group. Employees of TÜV NORD Group may not use any legally protected, copyright, licensed or confidential information of customers or third parties for personal or other advantage or to advance the interests of TÜV NORD Group, unless they have been given express permission to do so by TÜV NORD Group and the customer or third party. Each employee bears responsibility for taking precautionary measures to ensure that unauthorised persons do not have access to any such information. Furthermore, TÜV NORD Group employees may not use any materials in respect of which any third party enjoys protection under copyright, patent or other law without appropriate approval.

### ■ Intellectual property of TÜV NORD Group

TÜV NORD Group expects its employees to protect the Group's intellectual property, including copyrights and patents, and to help to develop them further. In accordance with this principle, TÜV NORD Group will protect its intellectual property rights when handling customers' orders and in its other activities. All products of the work of TÜV NORD Group employees created during their employment with the Group and which relate to current or future business are the exclusive property of TÜV NORD Group. All employees are expected to identify patentable inventions and to protect them.

### ■ Data protection

The processing of data and information forms an integral part of TÜV NORD Group's business processes. TÜV NORD Group has undertaken to respect and protect the legitimate interests of its employees and third parties with regard to the confidentiality of personal data. In order to ensure that data or information is processed in a legal and secure manner, TÜV NORD Group and its employees undertake to comply with the relevant laws and provisions.

## Finance and assets

### ■ Protection of TÜV NORD Group's assets

Employees of TÜV NORD Group are expected to take the greatest possible care to secure, protect and develop TÜV NORD Group's assets and to make use of them only for legal purposes, in accordance with our principles of responsibility, fair play and mutual respect. Such assets include any physical property of TÜV NORD Group as well as intangible assets such as our brand, all kinds of intellectual property and our reputation.

### ■ The TÜV NORD brand

TÜV NORD Group's name and brand are essential assets that set us apart from our competitors. Everything we say and do as employees of TÜV NORD Group and any business decisions by TÜV NORD Group must support the name, brand identity, brand positioning and image of TÜV NORD Group. We are market players with a global brand and must treat the name and brand of TÜV NORD Group in a uniform manner in all activities and transactions anywhere in the world. Third parties may not be granted the right to use the TÜV NORD name or brand except upon the basis of a corporate agreement or other contractual arrangement that has been scrutinised from a legal point of view and approved by the Board of Management of TÜV NORD AG.

### ■ Financial integrity and accounting principles

TÜV NORD Group requires all Group companies to comply with the statutory provisions or generally accepted accounting principles of their respective countries and with the Group's own internal guidelines with regard to the drawing up of annual company and consolidated financial statements. TÜV NORD Group operates an internal control system. This covers both the organisational planning and also all methods and measures, coordinated throughout the Group, which serve to secure our assets, ensure the accuracy and reliability of accounting data and support compliance with the business policy laid down by the Group. Accounting and financial data and risk management information of TÜV NORD Group are determined and processed by the employees to whom this task is assigned. From this data they draw up reports that are in compliance with national legislation, including the German Control and Transparency in Business Act (KonTraG). This information shows in detail the Group's assets, liabilities, risks, income and expenditure.

## Activities abroad

The following rules apply in particular to activities outside the Member States of the EU and NATO.

### ■ Export control laws and boycotts

TÜV NORD Group will comply with all applicable laws and regulations on export control and boycotts in the countries in which TÜV NORD Group operates. Export control laws may restrict the export or re-export of products (including services), software and technology originating from a country in which TÜV NORD Group operates. Export laws may restrict both the transport of products (including services) produced abroad which contain TÜV NORD Group technologies and software and also the transfer of a controlled technology to persons of a particular nationality, whether within the country or abroad.

### ■ Sanctions and embargoes

In principle, TÜV NORD Group scrutinises laws and regulations with regard to sanctions and embargoes. It is a matter for Group management to draw appropriate conclusions.

### ■ Activities with regard to the peaceful use 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 strictly forbidden. This also includes the areas of research and development on behalf of third parties.

### ■ Areas of political crisis

TÜV NORD Group regards as crisis areas those areas specified as such by the Foreign Ministry of the Federal Republic of Germany or by Group Management. As political events throughout the world develop it cannot be excluded that countries or regions may have to be classified as current crisis areas that were not previously classified as such. TÜV NORD Group will evaluate critically its operations in such countries, especially in the light of the company's Corporate Philosophy.

### ■ Representation of interests and dealings with government bodies

Communication with government representatives on federal or national, state, provincial or regional level and with their staff may lead to TÜV NORD Group being obliged to register itself as a lobbyist or as working on behalf of a lobbyist, or to the necessity to comply with other regulations in various jurisdictions.

### ■ Government contracts

Government agencies are among the bodies to which TÜV NORD Group offers services. Practically every country in which TÜV NORD Group operates has laws and regulations laying down procedures and requirements for government contracts. TÜV NORD Group and its employees undertake to observe the legal requirements and restrictions in respect of government contracts.

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## Conduct

### ■ Private activities

Without prejudice to their constitutional rights to freedom of expression and to engage in political and trade union activities, TÜV NORD Group employees should take care to ensure that their activities outside work do not in any way harm the interests of the Group.

### ■ Professional manner

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

### ■ Discrimination

All TÜV NORD Group employees have a right to be treated equally and to work in an environment that is free of discrimination. In order to achieve this objective, our employees are responsible for respecting the rights of others.

### ■ Harassment at work

Any form of harassment by TÜV NORD Group employees on grounds of sex, race, age, nationality, disability, religion or any other category protected by law is contrary to TÜV NORD Group's ethical standards and will not be tolerated. In addition, it may have legal consequences for TÜV NORD Group. This can lead to a serious undermining of the integrity of TÜV NORD Group's business environment, in which all employees should be able to develop and achieve success with as little hindrance as is at all possible.

## Conflicts of interest

### ■ Disclosure and avoidance of conflicts of interest

Should any employee find a conflict of interest arising between his or her personal interests and the interests of the Group with regard to any specific professional activity, this is to be reported to the employee's superior. The superior will then decide whether another member of staff should undertake the specific activity concerned in order to avoid the conflict of interest.

### ■ Gifts

TÜV NORD accepts that for reasons of goodwill or to improve business relationships it may be appropriate to exchange token considerations (e.g. privately or commercially funded invitations or entertainment that are appropriate and directly connected to the development of TÜV NORD Group activities and are in compliance with TÜV NORD Group principles). In no case will TÜV NORD Group permit or tolerate any transactions that represent bribery or preferential treatment.

### ■ Inappropriate or doubtful payments

TÜV 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 of the Code of Conduct will lead to disciplinary measures.

### ■ Political and charitable donations and activities

In many countries there are restrictions regarding donations to political parties or candidates by businesses and holders of government contracts. In view of the complexity and the varying natures and degrees of strictness of the laws governing the political activities of businesses, TÜV NORD Group companies will not engage in political activities without having received prior written permission from the Board of Management of TÜV NORD AG. In every case, such activities may only serve proper and legally permissible purposes. It is not permitted to make cash or similar donations to political organisations or candidates out of TÜV NORD Group funds. The use of the TÜV NORD brand to support political activities or events is forbidden. TÜV NORD Group supports its employees' private involvement in charitable activities. It is not permitted to use the TÜV NORD name to support a charitable organisation or event without the prior permission of the Board of Management of TÜV NORD AG.

### ■ Insider dealing

Numerous countries have laws prohibiting the use or disclosure of insider or non-public information. If such information is material, i.e. would be considered by a reasonable investor to be so important that it might influence his or her decision to buy or sell securities, which in its turn may have an impact on the price of such security, employees of TÜV NORD Group with such knowledge may not purchase or sell securities of a customer or third party or communicate such material information to others until such time as it has entered the public domain.