

ETHISPHERE
A SPECIAL REPORT ON:
HUMAN RIGHTS

In Partnership with
Human Rights First, BDP International, Inc., Thomson Reuters
Foundation, Cordery and Marriott International, Inc.



**BUSINESS ETHICS
LEADERSHIP
ALLIANCE**



Measuring
**ETHICAL
CULTURE**

WORLD'S MOST ETHICAL COMPANIES®

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World's Most Ethical Companies Measure Ethical Culture Using 5 Different Sources

Our data suggests that to have an effective system to measure and impact your ethical culture, you need to be looking at multiple sources across multiple modalities, both inside and outside the organization. You can't rely just on surveys alone. On average, WISEC Honorers measure their ethical culture using five different inputs or sources.

57% of World's Most Ethical Companies Use a Dedicated Survey to Measure Culture

Our data shows that of the 2022 World's Most Ethical Companies Honorers, 57 percent of companies use a survey primarily designed to measure employee perceptions of ethical culture and/or the compliance program. However, a noticeably larger number of Honorers (27 percent) include a handful of questions specific to perceptions of an organizational ethical culture as part of a broader HR or engagement survey.



GLOBALIZATION IS COOPERATING TO ELEVATE ETHICS WORLDWIDE
FEATURING: THE 2017 ATTORNEYS WHO MATTER HONOREES

ETHISPHERE
GOOD. SMART. BUSINESS. PROFIT.™

Ethisphere Code of Conduct

Executive Introduction

In 2006, Ethisphere was founded on a simple premise—that those businesses that focus on the long term, commit to doing business with integrity, and invest in their communities will outperform their peers that do not. This commitment to building a sustainable business—one that will continue to grow responsibly for many years—is what continues to define us as an organization. As the Company has grown, we have done all we can to amplify, and to live, that message; it is at the heart of our success.

Making good decisions and ethical choices in our work builds on that foundation. You should never compromise your personal integrity or the Company's reputation in exchange for any short-term gain. At the same time, we are all learning; never be afraid to admit mistakes, learn from them, or ask for help when faced with a difficult situation. None of us has all the answers, but by remaining open to new ideas and staying intellectually curious about new ways to demonstrate our values, we can continue to uphold our commitment to excellence in all we do and respect for each other. When we hold ourselves to a high bar and are accountable to each other for our actions, it engenders trust in each other, our partners, and our communities, and it allows us all to work toward excellence in everything we do. This is a key reason why I am so proud to work here.

Our Code of Conduct emphasizes the role that we each play in creating a diverse and supportive environment in which we can all do our best work and the approach we should all take in making decisions. Following our Code of Conduct has a direct impact on our success. That's why we all need to take it seriously, and to speak up when there's a question or concern. If you need help with an issue you're facing, reach out to your manager, another manager you trust, or a member of our leadership team. Raising concerns makes us all better, so never be afraid to speak up.

At the end of the day, we are each here at Ethisphere because we believe that companies will make the world a better place. We care deeply about our clients and our work. If you keep that mission in mind, make good choices, and ask questions when you have them, we will all succeed.

Thanks for all you do,



Tim





We believe that companies committed to doing the right thing, working together, will solve society's biggest global problems and create truly sustainable enterprises for all of their stakeholders—their employees, customers, partners, investors and communities. Since 2006, our motto has been the same four words: Good, Smart, Business, Profit. Here's what that means to us:

Good. We demonstrate exceptional engagement with our customers, stakeholders, and each other in order to help companies gain market share and create sustainable competitive advantage through better business practices and corporate citizenship.

Smart. In an age of deeper government scrutiny, increased civil and criminal penalties, and high public expectations, organizations must realize the direct link between empowering their employees to use good judgment and protecting one of

their most valuable assets—their reputation. We apply our expertise to propose new solutions and approaches to problems, always reflecting the latest in thought leadership to help companies make smart choices.

Business. Ethical companies are better companies—more profitable, better places to work, more innovative, better able to attract top talent, and more sustainable over the long term. We know that, when it comes to business, speed matters just as much as results, so we apply our expertise in ways that offer real results quickly.

Profit. By investing in ethics and compliance leadership, businesses can generate superior business returns—and we have over ten years of data to show that. Our scalable, practical solutions directly contribute to business success and provide true value for clients.

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We Set the Tone: An Introduction

We Act with Integrity Every Day

At Ethisphere, ethics and integrity are literally our business. Every day, we help our clients—and the larger business community—build a global culture of ethics and succeed with integrity. We take our work to heart and practice what we preach. For our clients, the Company's success, and our own peace of mind, we have a responsibility to demonstrate strong ethical principles.

Our integrity is directly responsible for our Company's success, as it helps us maintain strong business relationships and make smart choices. In some cases, though, it may be hard to know exactly how to make those smart choices. For those times, our Code of Conduct (or "Code") and policies are here to help.

We All Demonstrate Integrity

Just as we each play a role in Ethisphere's business success, we all have a responsibility to demonstrate integrity and act in accordance with the standards of our Code, Ethisphere's policies, and the laws and regulations that apply to us. Whether you are an officer or an employee of the Company, your integrity matters. In addition, third parties who work on Ethisphere's behalf are expected to meet these same standards.

We have a responsibility to know and follow the laws that apply to the work we do and where we work. If there is ever a conflict between the guidance in our Code and local laws, we should follow the law or seek advice before taking action.

We Build a Culture of Ethics

No matter our job title, all of us who work for Ethisphere know that we play an important role in the Company's ethical culture. In that sense, we are all leaders, and we share the following responsibilities:

- Make ethical choices and serve as a role model for others
- Foster a positive work environment and a strong culture of ethics
- Ensure that everyone is treated fairly and respectfully
- Create an environment that encourages everyone to ask questions and raise concerns
- Be watchful for signs of retaliation

In addition, if you do supervise other team members, be sure that you know how to handle questions and concerns, or escalate them to another resource as needed. And always remember that your role as an ethical role model is even more critical, as others around you will look to you to see what matters at Ethisphere. Managers must always send a clear message that how we do business is more important than any financial goal.



*Carolyn receives an email from a coworker that contains some pretty offensive jokes about a specific religious group. She thinks this might violate our Code, but she isn't a manager, so she figures it's not her responsibility to do anything about it. **Is she right?***

No, she's not right. At Ethisphere, we're all leaders, and we all share a responsibility to create and maintain an ethical culture where everyone feels respected. Carolyn should speak up about these offensive jokes.

Raising Questions and Concerns

Making a Report

Reporting potential issues and asking questions about things that don't seem quite right are two of the most important ways that we can help Ethisphere uphold its commitment to ethics and continue the Company's business success. If you need to discuss a question or voice a concern, you can speak to any of these resources:

- Your manager
- Another manager you trust
- Any member of the executive team

These resources are always available to help you make the right choices and meet Ethisphere's high standards for ethical conduct. Our Company always welcomes questions and reports, as this input helps Ethisphere understand problems that we face in our work for Ethisphere and develop strategies for addressing them.

How Reports Are Handled

Regardless of how you choose to make a report, you can be certain that your issue will be handled discreetly. Ethisphere takes all reports seriously and reviews each one carefully. As appropriate, the Company will investigate issues and reports. If the investigation finds that a violation of the Code, Company policy, or the law has taken place, anyone responsible will be subject to discipline, up to and including termination. That goes for all of us, regardless of our position in the Company—we are all subject to the same rules and expectations.

No Retaliation

Our work for clients shows that fear of retaliation is the number-one barrier to reporting at most companies, and it's one of the most detrimental factors to building and maintaining an ethical culture. As such, Ethisphere's commitment to non-retaliation is one of the most fundamental pillars of our culture. You will never face retaliation of any kind for reporting a concern or asking a question in good faith. "Good faith" means that you give all the information you have and you believe your report is true—even if you later find out you were mistaken.



*Jim works in the finance department, and he notices that Kellie, a sales representative, seems to be filing a lot more expense reports than usual. He's concerned that she might be trying to get reimbursed for expenses that weren't related to work, so he speaks to his manager about what he has seen. However, two days later, he finds out that Kellie has really just been traveling a lot more than usual, and her expense reports are completely truthful. He's worried that he might get in trouble for making his report a few days ago, now that he knows he was mistaken. **What should he do?***

Jim should speak to his manager again and explain the situation, including this new information. However, he doesn't need to worry about facing any discipline or other negative consequences because of his good faith report. He gave all the facts he had at the time, and he truly believed that his report was correct. By voicing his concerns, Jim was doing the right thing and helping to maintain our open, honest culture.

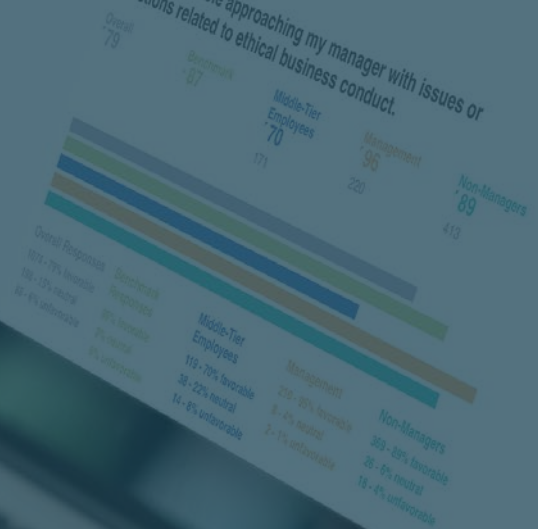
Question 6.1

I believe my manager is committed to ethical business conduct at all times.



Question 6.2

I am comfortable approaching my manager with issues or questions related to ethical business conduct.



Building Integrity in Our Workplace

Each of us brings our own diverse background, experiences, and opinions to our work for Ethisphere. Our Company welcomes this diversity and views it as a key part of Ethisphere's business success. Diverse backgrounds lead to diverse ideas and novel approaches to solving the ethics and compliance-related issues we analyze every day.

Acting with integrity is key to fostering this culture of diversity. Regardless of any protected characteristic, we treat our fellow employees fairly. Protected characteristics include:

- Sex
- Religion
- Race
- Color
- Creed
- Age
- Marital status
- Sexual orientation
- National origin
- Disability
- Citizenship
- Veteran status

Our Company never makes employment-related decisions based on these characteristics. That includes hiring, firing, promoting, and assigning work responsibilities. In order to create a business environment defined by integrity and successful business practices, Ethisphere considers only experience and skills when making such decisions. We want to work with the best people in our industry, regardless of any other factor or characteristic.



*Marianne wants to hire a new data analyst for her team, and she thinks she has found the perfect candidate. He has a great background in the ethics and compliance space, and his past work shows that he has the right skills for the job. However, he's quite a bit older than the other members of Marianne's team, and she's worried he won't be able to fit in. **What should she do?***

Marianne should hire this candidate if he is the best choice for the job—regardless of his age or any other factor about his background. At Ethisphere, we base employment decisions only on who is most qualified for the job. Besides, this candidate's background could give him new and innovative insights into our work, which benefits everyone.

Building Integrity in Our Workplace

Upholding a Respectful Workplace

To do our best work, it is important that we all feel respected and valued in the workplace. Ethisphere wants to create an environment that brings out the best in all employees—so we never tolerate harassment of any kind.

Harassment is offensive conduct based on a protected characteristic that creates a hostile, intimidating, or offensive work environment, or interferes with work performance. This type of behavior might be verbal, visual, or physical, such as:

- Offensive jokes
- Inappropriate images or comments
- Unwanted sexual advances
- Sexually suggestive comments
- Inappropriate remarks about another person's race, religion, sex, or other protected characteristic

If you experience or learn of harassment at Ethisphere, speak to one of the resources listed in "Speaking Up and Voicing Concerns." Remember that you will never face retaliation for voicing a concern in good faith.



*As part of her religious faith, Aisha wears a head scarf every day. One of her coworkers, Lance, sometimes makes jokes or asks awkward questions about her head scarf. Lance might think he's just being funny, but the jokes and questions make Aisha uncomfortable. **What should she do?***

Aisha should speak to her manager or another resource she trusts. Even if Lance doesn't mean to be hurtful, his repeated comments about her appearance are making her uncomfortable—and that's not ok. We all deserve to work in an environment where we feel respected by our coworkers.

Working Safely

As part of our commitment to integrity and respect in our workplace, we do not tolerate bullying. Bullying is repeated intimidating behavior, such as humiliating, insulting, intimidating, or isolating others, or threatening acts of violence. Regardless of the form it takes, this type of behavior has no place at Ethisphere. It impedes our Company's business success, and it damages our work environment. Likewise, to ensure a safe and productive work environment, we never engage in horseplay, and we always follow workplace safety laws that apply to us.

Like unsafe work practices, drugs, alcohol, and misused prescription drugs don't belong in our workplace. These substances can keep us from making clear decisions and doing our best work. However, we may drink alcohol in moderation at Company events—but always with good judgment.

Protecting Personal Information

While working for Ethisphere, we each provide the Company with some important personal information, such as contact information, national identification number, benefit information, marital status, and similar information. Those of us whose job responsibilities give us access to this information should use it only as needed—and never for any unintended purposes. In addition, we must not share this information with anyone who doesn't need to know it. This is part of our commitment to acting with integrity and respect in the workplace: we owe it to our fellow employees to safeguard their valuable personal information.



Welcome, Chip
[Manage Your Account](#)

[Resource Center](#) [Community](#) [Events](#)

Welcome to your BELA Member Hub

A place to access information and content to support your role. The resources found here range from company contributed Centers of Excellence, research, whitepapers, presentations, webcasts, roundtables, infographics and more to use for new ideas within your own programs as well as a comparative benchmark against what others are doing.

[Access the BELA Member User Guide](#)

New BELA Benefit

Complimentary Cybersecurity Maturity Assessment from CREATE Compliance

[Sign Up Now](#)

Latest Updates for the BELA Community

 <p>Special Offer</p> <p>COMPLIMENTARY CYBERSECURITY MATURITY ASSESSMENT FROM CREATE COMPLIANCE</p> <p>Sign Up Now</p>	 <p>Presentation</p> <p>BUSINESS CASE FOR COMPLIANCE - 2018 UPDATE</p> <p>BELA Business Case Deck 2018 Update: Downloadable PPTX Ethisphere</p>	 <p>Video Replay</p> <p>2018 GLOBAL ETHICS SUMMIT</p> <p>Rediscover what made the 2018 Summit one of the most impactful assemblies to date.</p>
 <p>Research</p> <p>ANTI-BRIBERY & CORRUPTION BENCHMARKING REPORT</p> <p>Converging Third Party Risks: Regulation, Reputation, and Information</p>	 <p>Center of Excellence</p> <p>BOARD & EXECUTIVE PRESENTATIONS</p> <p>Shared by Member Company Makia</p>	 <p>Benchmarking Data</p> <p>CUSTOM DATA SLICES</p> <p>Benchmarking Data on Specific Topics as Requested by BELA Members</p>

Fueling Our Corporate Character

Safeguarding Ethisphere's Information

Because of the nature of our work as thought leaders and innovators, Ethisphere's confidential information is key to our Company's success—and we must each do our part to protect it. Broadly, "confidential information" can mean any information about our Company or our business that is not available to the public. Common examples include:

- Financial forecasts or other financial information
- Internal procedures and processes
- Information about our clients
- Business plans
- Research data
- Reports and other documents created for clients (drafts and final versions)

No matter which types of confidential information we use or have access to, we all meet the same standards: we protect this information carefully and use it only for business purposes. We never share confidential information with anyone who doesn't have a business need to know it or isn't authorized to receive it. Additionally, we should not disclose this information to anyone outside the Company unless we have permission and a valid business reason for doing so.

Even after we leave Ethisphere, our responsibility for protecting its confidential information continues. Do not share any information related to Ethisphere or its clients with a future employer or anyone else. If you have questions about protecting Ethisphere's confidential information, speak to your manager.



*Cameron is a sales representative, and he is working on closing a big deal with a new client. The client has asked to see samples of Ethisphere's past work to verify the quality of our work. Cameron finds a report from a client that Ethisphere doesn't do business with anymore, and he send that to this prospective client to show the kind of work we do. The report is several years old, so Cameron figures it's fine to share this information since our reports have changed quite a bit since then. **Is he right?***

No, he's not right. No matter how much time has passed or if the client has chosen not to do business with Ethisphere anymore, we still have to protect our confidential information, including reports created for clients. In some cases, we may provide sample reports or redacted documents to prospective clients, but these are carefully reviewed to ensure that they aren't revealing any confidential information.

Social Media

Ethisphere understands that most of us use social media on a daily basis, whether in our personal lives or as part of our work for the Company. While the Company doesn't mean to dictate what we can or cannot say online, we should be mindful of the information about Ethisphere's business that we share online. Never post any confidential information belonging to Ethisphere, a client, or any other company on social media. In addition, if you speak online about matters that relate to Ethisphere's business from your personal accounts, be clear that your opinions do not represent the Company. If you have questions about what it is appropriate to post on social media, speak to your manager or another resource.

Fueling Our Corporate Character

Using Company Assets

In addition to Company information, we also use many tangible assets to do our work for Ethisphere—including equipment, funds, supplies, and facilities. We should use these resources only as needed to complete our work responsibilities, being sure to protect them from fraud, waste, or misuse. By taking this kind of responsibility for Ethisphere's assets, we demonstrate our commitment to integrity and doing the right thing.

One particular type of asset deserves special mention: electronic resources. These may include laptops, Company cell phones, printers, or network internet access. Our use of these resources should be careful and appropriate. We must take precautions to avoid downloading malware or viruses. Never open an email attachment from a sender you don't recognize, and do not download software unless you are sure it is from a legitimate source. To protect Ethisphere's data and resources, we should use strong passwords and never share passwords with anyone.

We should use Ethisphere's electronic assets primarily for work purposes. Though incidental personal use is fine, we should never use these resources to access any inappropriate materials or for personal benefit, such as running a side business. Remember that Ethisphere may monitor your internet activity where allowed by local law, so you should have no expectation of privacy.



*On the weekends, Gershon has a side business as a carpenter. He's careful not to do any work for his business on Ethisphere's time, but he does sometimes use the office printer to print out documents for his business, such as design sketches, invoices, or contracts. It is never more than a few pages at a time, so Gershon figures this is ok—it's not like it's costing the Company a lot of money, after all. **Is he right?***

Gershon needs to be careful. Though he may not be using enough of the Company's assets to make a financial impact, he is still using Company resources for his outside business, which isn't right. And acting ethically is more important than any financial measure. If you have questions about the right way to use Ethisphere's resources, speak to your manager.

Keeping Accurate Records

To ensure our business can be transparent and successful, Ethisphere's records must always be complete and accurate. Records are any documents you create as a part of your job. They can be formal financial documents, like accounts, financial statements, or Company ledgers. But they can also include more common documents like emails, timesheets, and expense reports. We all create or use records on a daily basis, and it's important that they are accurate, complete, and up-to-date. Our records should clearly depict the truth of our business activities and finances. Doing so helps our Company make better business decisions and represent itself accurately to the public.

One of the most important uses of records is responding to an audit or an investigation. If you are asked to provide information for such a purpose—whether the request is internal or external—contact your manager for guidance. Doing so helps us ensure that we provide the correct information in a timely manner.

Working with Third Parties

When we work with third parties, such as vendors or contractors, it is important to remember that they don't just represent Ethisphere's business—they also represent our ethical culture. As such, we should only work with third parties who meet our standards for integrity, respect, and transparency. We hold anyone we work with to the same high standards to which we hold ourselves. If you work with third parties, be on the lookout for signs of unethical behavior, and report them promptly.

Fueling Our Corporate Character

Exchanging Appropriate Gifts and Entertainment

Exchanging gifts and entertainment can help us build successful business relationships, but we must always exercise good judgment and keep ethics in mind when doing so. We never want to give the impression that a business courtesy is intended to influence a business decision.

When offering or accepting a business courtesy, keep the following guidelines in mind:

- Gifts and entertainment should be modest. Any business courtesies we offer or accept should be of modest value, such as a reasonably priced lunch or a branded pen.
- We never offer or accept cash. The same goes for cash equivalents, such as gift cards.
- Gifts and entertainment should not be too frequent. Even modest items, if offered or accepted on a very frequent basis, can seem inappropriate.

If you offer or accept gifts and entertainment, be sure to report them promptly. Doing so helps us track what we have given and received, in order to make sure that there is no appearance of undue influence. Speak to your manager if you have concerns about whether it is appropriate to offer or accept gifts or entertainment in your specific situation.

Avoiding Conflicts of Interest

Our commitment to our customers drives us every day. They trust each of us to make impartial, fair business decisions that will benefit them and our Company—not ourselves personally. To ensure that we can always make good decisions for Ethisphere, our clients, and the larger marketplace, we should avoid conflicts of interest.

What is a conflict of interest? In the simplest terms, it is any situation where our personal interests (or the interests of a family member) are in conflict with Ethisphere's interests. This could create an issue for us, as we would have to choose between doing what's best for Ethisphere and what's best for us as individuals. A few common examples of conflicts of interest are:

- Working for a competitor, client, or business partner
- Working closely with a family member
- Having a significant financial interest in a competitor or a company that does business—or wants to do business—with Ethisphere
- Serving on the board of directors of another organization

In these situations, it is important to be sure that our professional decisions are guided by what is best for Ethisphere. It's not a violation of our Code to have a conflict of interest. However, you should disclose any potential conflict of interest to your manager as soon as possible so that he or she can help you decide how best to handle this situation.



*Liza works in the marketing department. Her brother, Sam, runs a small web design company. Liza learns that Ethisphere is looking for someone to redesign its website, and she knows Sam would be great for the job. She wouldn't be supervising his work, but they would work together on several projects. **Can she recommend her brother's company to her manager?***

Liza can recommend her brother's company for the project, but she can't be involved in deciding whether to award the contract to him. If Sam does win the contract, Liza will need to discuss the situation with her manager to make sure they both keep an eye on this potential conflict. Being aware of potential conflicts helps us make sure we're doing the right thing for Ethisphere and our clients.

Doing More CYBER SECURITY

Business, works with global companies to assess and based on this experience, here are the top five steps people, processes and technology* fundamentals security risk management and information security.

Multi-functional approach.

Not just the domain of the information technology (IT) department and the response to breaches should involve a variety of roles and organization, from legal and compliance teams to risk managers, and human resources.

Integrate cyber threats as part of broader enterprise risk management (ERM) programs.

Identify your most critical information.

Where are your company's crown jewels? It's important to identify your most critical information and know where it's located and who has access to it. Then put appropriate controls in place to protect it.

Address insider and third-party risk.

Insiders—employees, contractors, consultants, business partners, and other third parties—are the most likely source of a cyber breach, and they are also your first line of defense. Make sure you have policies in place, training, and processes for on-boarding and off-boarding, among other actions.

Align with external standards and best practices.

When reporting to senior management, a useful approach is to reference established guidance and standards, such as the NIST Cybersecurity Framework – a voluntary, flexible approach consisting of standards, guidelines, and best practices.

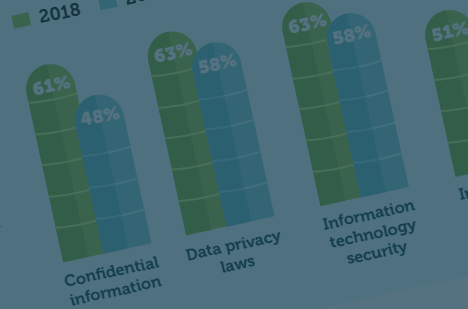
INSIGHTS IN CYBERSECURITY

from THE WORLD'S MOST ETHICAL COMPANIES
Ethisphere, as the global leader in defining and advancing the standards of ethical business practices, features data and insights on Cybersecurity from companies featured among the 2018 World's Most Ethical Companies (WME) data set.

Breaking Cybersecurity Out of the IT Silo

WME Honorees understand cybersecurity is no longer just the domain of the IT department and should be part of broader Enterprise Risk Management (ERM) discussions. With increased involvement of the Ethics and Compliance function, ERM programs frequently include confidential information, data privacy laws, IT security and intellectual property as part of the overall ERM program.

Risk types reviewed by Honorees as part of an ERM process with significant involvement of the E&C function



Addressing Third Party Risk

To help mitigate third party data security risks, 84 percent of WME Honorees consider data security part of the Ethics and Compliance due diligence process. Additionally, 76 percent of WME Honorees conduct data security audits of third parties that access and store sensitive information on behalf of the company.



Engaging with Board

WMEs recognize the importance of training the Board on cyber risk and privacy standards. During 2018, 68 percent of WME Honorees had Board Directors education on cyber risk, and 68 percent provide education on privacy.

Reporting on Cybersecurity

Ethisphere has observed an increase in Honorees reporting updates about the organizations' information security program and privacy risk assessments to the Board of Directors. This speaks to heightened attention cybersecurity receives at the highest levels.



Upholding Trust in the Marketplace

Doing Business Fairly

We succeed because of the exceptional quality of the services and expertise we offer—never due to anti-competitive practices, bribes, or any other dishonest, unethical, or illegal behavior. We strive for more than just meeting the standards of the antitrust, anticorruption, and international trade laws that apply to us. We want to set the example for ethical behavior and demonstrate the positive effect it can have on business performance. Doing so helps us preserve the trust that the marketplace places in us.

Fair Competition

Though Ethisphere strives to succeed as a business, our integrity is more important than our bottom line. We compete fairly, in accordance with the antitrust and competition laws that apply to us and with our own sense of what's right. That means we never engage in anticompetitive practices such as:

- Fixing prices
- Dividing markets or customers
- Boycotting customers
- Rigging bids for contracts

These actions all undermine the integrity of the marketplace, and they aren't fair to our customers and our competitors. Even more importantly, they just aren't in line with how we do business. We offer industry-leading thought leadership that speaks for itself. We don't need to rely on dishonest or illegal tactics. Likewise, in our sales and marketing materials, we depict our products and services honestly, and we focus on discussing Ethisphere's products and services positively—not disparaging our competitors. We never need to create an unfair advantage for our Company.

Our Anti-Bribery Commitment

Part of building trust in the marketplace means obtaining and keeping business fairly, based on our own merits. Accordingly, we never offer or accept any type of bribe or other corrupt payment, whether the other party is a government official or a commercial representative. We follow the anti-bribery and anticorruption laws that apply to us where we do business, such as the US Foreign Corrupt Practices Act and the UK Bribery Act.

It isn't always easy to identify a bribe. It could be anything of value—such as a gift, favor, job offer, or special discount—that is offered to obtain or retain a business advantage. If the payment or item is offered after the business deal is signed, that is considered a kickback, which is also against the law. At Ethisphere, we are committed to doing business honestly and ethically, free from corrupt payments. No matter where we do business, we never resort to corrupt activities to succeed.

In addition, be wary of facilitation payments. These are small payments, usually made in cash, paid to a government official for a routine action, like obtaining a permit. Though these payments may be small, they are against the law, and we never pay them. Speak to your manager or another resource if you have questions about steering clear of bribery.



Who is a government official?

Because anti-bribery laws specifically forbid offering anything of value to government officials, it's important to understand who is included in this category. Government official could be any of the following:

- Employees of government agencies or departments at a local or national level
- Representatives of organizations like the United Nations and the Red Cross
- Political candidates and political party officials
- Members of royal families
- Representatives of government-owned or -controlled entities

Upholding Trust in the Marketplace

International Trade Laws

In addition, we follow all international trade laws that apply to our work, such as import and export laws and antiboycott laws. Such laws cover not only tangible imports and exports, but also intangible items such as information and data. When we work with international clients, we must follow all import and export laws that apply to us. In addition, we must never participate in any unauthorized boycott. Speak to your manager or another resource if you have questions about how trade laws apply to you.

Protecting Other Companies' Information

Because of our work providing guidance and data analysis for clients, many of us have access to confidential information about companies we work with, such as clients and business partners. We have a responsibility to safeguard this information as we would Ethisphere's. Never disclose confidential information about another company to anyone who doesn't need to know it, and never share this information without permission. Our customers and business partners trust Ethisphere to be an ethical leader, and that means we always do the right thing when it comes to protecting their valuable information. If you have any questions or need further information about this important topic, consult our Privacy Policy.

In addition, when we gather information about competitors, we do so with integrity. We never misrepresent ourselves to obtain information about a competitor. Likewise, we never ask anyone to reveal a competitor's confidential information. We don't need to resort to these tactics in order to succeed—and besides, it's just not the way we do business. Speak to your manager if you have questions about the right way to handle confidential information, no matter whom it belongs to.



*Nicolas is reviewing the compliance program of a major company. Unfortunately, the company's program isn't quite in line with its peers, and Nicolas sees that they've experienced a number of problems related to employees offering bribes to government officials. Nicolas learns that his niece has accepted a job at this company. **Can he tell her what he has learned, so she knows what she could be walking into?***

No, he can't share this information with his niece if it hasn't been released to the public. Our Company's clients trust us to protect their information and use it only for the purposes they give it to us. Nicolas has a responsibility to keep this information confidential, even in this difficult situation.

Avoiding Insider Trading

At times, some of the information we have access to about other companies may be considered material nonpublic information, or inside information. Inside information is information that is not available to the public that could affect an investor's decision to buy, hold, or trade stock. We must never use such information as a basis for making investment decisions. Doing so goes against the trust that the marketplace and our clients place in us. Even after such information is released to the public, we must allow time for the market to absorb it before we can make a trade in that company's stock. Usually, this means three days after the news is announced.

It's not just our own activities that we need to be careful of. We must never reveal inside information to a friend or family member—a process called tipping. If a friend or family member trades on information that we reveal to them, we could still be found liable for insider trading, which can result in jail time.

Insider trading laws can be complex, but meeting the standards of these laws is part of our commitment to protecting our clients' information and displaying integrity in everything we do. If you have questions about insider trading, speak to your manager.



Sharing Our Integrity with Our Communities

Speaking for Ethisphere

We're proud of the work that Ethisphere does to create a culture of ethics and integrity in the global business ecosystem, and it's understandable that we want to share that work with a larger audience. However, we must always be careful not to speak on the Company's behalf unless we are authorized to do so. If you are contacted by the media or an analyst with a request for information related to Ethisphere, contact your manager for guidance about how to handle the request before providing any information.

Supporting Sustainability

The environment is just as much a part of the business ecosystem as any other ethical topic. Accordingly, we do our part to protect the environment and steward natural resources. We are conscious of our environmental impact and take steps to minimize it, such as recycling and minimizing our use of resources. Ethisphere is always open to new ideas about ways we can all improve the world around us. If you have an idea about a new environmental initiative the Company can participate in, mention it to your manager.

Giving Back to Our Community

Ethisphere recognizes that many of us are committed to improving the communities where we live. Our Company encourages us to contribute our time and resources to causes we support, but we should not give the impression that our individual support indicates Ethisphere's support. In addition, we should not use Ethisphere's resources to support our volunteer activities.

At times, Ethisphere may support specific charitable organizations or causes. We are each welcome to participate in Company-sponsored volunteer activities, but we should not feel obligated to do so.



Mia volunteers in the administrative office at a homeless shelter in her community. She knows that the shelter's budget is very tight recently, and the volunteers have been trying to cut back on using office supplies.

Can she take a ream of paper from work to use at the homeless shelter?

No, she can't. We should use Ethisphere's resources—including office supplies—only for the Company's business, not for outside organizations. Mia could raise this issue with her manager to see if Ethisphere would consider making a donation to the shelter or supporting volunteer work there. However, we should not use Ethisphere's time or resources for outside causes without getting permission.

Being Politically Active

As individuals, we may also choose to support political candidates, initiatives, or issues that matter to us. However, we should always be truthful in our activities and never use Ethisphere resources or Company time, or give the impression that our support represents Ethisphere's endorsement. We should be especially careful if we interact with government officials, as this could be perceived as lobbying, which is subject to very specific laws. Speak to your manager if you have any questions about participating in the political process.

Waivers

We are all held to the same expectations and the same commitment to do what's right under our Code of Conduct. That is why we all certify upon hire and again each year that we will comply with the Code.

However, in certain extraordinary situations, a waiver of a provision of this Code may be granted. Contact your manager if you believe special circumstances warrant a waiver of any of this Code's provisions. You and your manager will work with the executive team to determine whether a waiver is warranted and to notify anyone who needs to be aware of the decision.

