

ANTI-BRIBERY & CORRUPTION POLICY





Anti-bribery & Corruption Policy

1.0 Purpose and scope

As a global company, UL must comply with the anti-bribery and corruption laws and regulations of every country in which UL operates, including the U.S. Foreign Corrupt Practices Act (“FCPA”) and the UK Bribery Act. These standards are minimum standards that apply to all employees, UL’s Board of Trustees, UL’s President & CEO, all members of UL’s management team and any third parties that work with or on behalf of or are associated with UL.

2.0 Anti-bribery & corruption policy

This Policy was created to state UL’s zero tolerance approach to bribery and to provide direction to assist in the prevention of bribery and corruption.

No UL officer, employee, agent, supplier, contractor or consultant may pay, offer or promise to pay, or authorize payment of money, money equivalent, gifts or anything else of value, in any amount, to any person or company whether a public official or private person or company, in order to secure improper

performance of duties or functions or, in the case of a public office, with any intention to gain influence for a business advantage in the performance of official functions.

A public official is defined as all elected or appointed officials, candidates for political office, consultants with government-owned or controlled companies, officials in political parties or anyone acting on behalf of a public international organization (such as the United Nations).

No UL officer, employee, agent, supplier, contractor or consultant may receive or solicit to receive payment of money, money equivalent, gifts or anything else of value, in any amount, from any person or company in connection with the performance of services on behalf of UL other than the contractually established fee for services rendered and legitimate expenses to be reimbursed in connection with the performance of such services.

For additional guidance, please refer to UL’s Standards of Business Conduct and Global Supplier

2.1 Working with Associated Persons, Agents, Suppliers, Consultants, Contractors and Other Third Party Intermediaries

UL can be held liable for the actions of our third parties who act as intermediaries for and on behalf of UL in the conduct of business dealings with public or private organizations or officials. UL can be held responsible for such intermediaries accepting or giving of bribes, and UL’s failure to take adequate steps to prevent such intermediaries from participating in bribery. UL will not do business with a third party if the third party is not committed to doing business without bribery. Any third party that does business on UL’s behalf must conduct business with UL’s high level of integrity and must carry out business fairly, honestly, and openly.

Any UL employee seeking to establish a business relationship for UL with a third party must, prior to engaging the third party, follow



the process defined in this policy, including:

- 2.1.1 Performing a risk analysis as defined in 2.2.
- 2.1.2 Undertaking due diligence depending on the level established by the risk analysis.
- 2.1.3 Preparing and maintaining appropriate written documentation of the due diligence and risk assessment performed.
- 2.1.4 Documenting the third party relationship including obtaining the appropriate signed agreement and Anti-bribery Certification document;
- 2.1.5 Monitoring payments to third parties on a periodic basis.

See the steps below for more details on how to conduct this thorough review. The agreement executed with the third party and the completed due diligence records should be sent to ethics@us.ul.com for tracking.

2.2 How to Perform Risk Assessment and Due Diligence Level of Risk for Third Party

The level of due diligence required will depend on the risk the third party intermediary

poses for UL. Accordingly, prior to engaging a third party, a determination must be made as to the risk level. The different risk levels are Low Risk, Medium Risk and High Risk.

Many factors may be involved in determining the appropriate level of risk including:

- Geographic location of third party or sites of performance and location's track record/ reputation for corruption'
- Industry experience and its track record/reputation for corruption
- Size, stature and reputation of third party for integrity
- Prior history/experience of UL's relationship with Third Party
- If Third Party is not well known to UL, have references been provided
- Size of transaction
- Whether third party is a former or may be considered a current public official
- Whether distribution of government or public funds may be involved
- Whether third party is an established and substantial corporate entity with existing clients or a new enterprise or venture
- Whether identities of owners are hidden behind unusual layers of corporate structure
- Whether appropriate statements for fees and detail of expenses are to be provided
- Whether proposed fees seem proportionate to the type of service to be rendered
- Whether the third party is well qualified and well recognized as qualified for the services in question
- Whether the basis of compensation is fee or commission/success based
- Whether a written agreement will be established and whether it will be for a set duration or "evergreen"
- Whether the Third Party will be dealing with government officials on behalf of UL
- Whether the services to be provided by Third Party present it with significant opportunities to offer/solicit bribes in connection with the transaction
- Whether there are any other factor that may suggest a transaction that may not accord with the ordinary course of business
- Also, see "Warning Signs" attached as Appendix 3



The risk assessment must be submitted to or performed by the senior management identified below:

Sales Agent, person engaging in sales on behalf of UL or other person acting as an intermediary between UL and current or prospective customers for purpose of securing business:

Chief Commercial Officer or his/her designee

Field Inspector or person performing follow-up service duties or other forms of inspection, monitoring or auditing activity in the field:

Chief FUS Officer or his/her designee

Testing Laboratory or other person performing testing on behalf of UL:

Business unit president or his/her designee

All other third party relationships:

ethics@us.ul.com

The above designees will coordinate with the E&C Steering Committee in determining the levels of risk. These designees will also be responsible for giving final approval of third parties.

2.3 Steps for Reviewing Agents, Suppliers and Other Third Parties

Once a designation of risk has been established, the following

steps must be followed to ensure proper due diligence. When performing due diligence on agents, suppliers and other third parties, the UL employee performing the due diligence must maintain written documentation/confirmation of the steps completed. This documentation should accompany the proposed agreement when the third party is submitted to the designees indicated in 2.2 for approval.

Low Risk

For third parties identified as a low risk, perform the following:

1. Familiarize yourself with UL's Standards of Business Conduct, the Risk Assessment Factors above in 2.2 and the Warning Signs marked as Appendix 3 of this policy
2. Send UL's Global Supplier Standards of Conduct (00-LE-P0027) to the third party
3. Ensure there is a written agreement signed with the third party and UL which obliges conformance to the Global Supplier Standards of Conduct
4. Have the third party complete, sign and return the Third Party Due Diligence Certification (Appendix 1)
5. Confirm the third party and any employees listed on the Third Party Due Diligence Certification are not found

on the Specially Designated Nationals List (<http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>)

6. Take periodic, reasonable steps relative to the level of assessed risk to monitor the transactions undertaken by and payments made to the third party for products or services on behalf of UL.

Medium Risk

For third parties identified as a medium risk, perform the Low Risk steps and

1. Evaluate and document the third party's qualifications using the Third Party Due Diligence Questionnaire (Appendix 2)
2. Evaluate and document the business rationale for engaging the third party
3. Conduct and document an online media search
4. Contact references listed by the third party and document the results of the contact
5. Obtain copy of the third party's compliance code

High Risk

For third parties identified as a high risk, perform the Low and Medium Risk steps and

1. Obtain detailed Investigative Report on Third Party and (where appropriate) the industry involved, utilizing



qualified internal (e.g. Legal Department) or retaining experienced external research and investigative resources

2. Complete search of public records relating to the third party (including, eg. criminal records, securities, labor and other business agency records).
3. Request the third party's relevant financial records
4. Contact the local embassy to determine what information they have about the third party

2.4 Facilitation Payments

While they may be lawful under U.S. law, it is UL's policy not to pay facilitation or so called "grease" payments. "Facilitation" or "Expediting" payments, also known as "Grease Payments," are small payments made to low-level government officials in order to expedite or secure performance of routine governmental actions over which the official has no discretion, such as permits, licenses, visas, work orders, police protection, mail service, phone service, power, water, cargo shipment or inspection.

- 2.4.1. Personal Risk Exception
In situations where the life and physical safety of UL personnel

are at risk, payments may be made which would be otherwise prohibited by this Policy

2.5 Gifts & Entertainment and Reimbursement of Travel

Every UL Employee must comply with UL's Gifts and Entertainment Policy in the UL Standards of Business Conduct. All Third Party intermediaries must comply with UL's Global Supplier Standards of Conduct.

2.6 Charitable Donations

Charitable donations to foreign-based (i.e., non-U.S.) charities can be used as a means to violate anti-corruption, anti-terrorism and other criminal laws.

UL needs to be certain that donations to foreign-based charities are not disguised illegal payments to government officials, and must confirm that the charity does not act as a conduit to fund illegal activities in violation of U.S. and international anti-money laundering laws. Contact the Ethics & Compliance Office for guidance on the proposed donation consistent with UL's Corporate Giving Guidelines and procedures.

2.7 Promotions and Marketing

Certain marketing and promotional expenses

involving public or private officials may be allowed with appropriate approvals. If public officials will be involved in the receipt of gifts, entertainment or expense reimbursement as part of a promotional activity, you must obtain appropriate approvals from UL senior management or UL's Ethics & Compliance Office.

Any approved expenses must be paid by UL directly to the provider whenever possible, should be directly related to the promotion of UL or its services and must be carefully documented. Please refer to UL's Standards of Business Conduct for further guidance.

3.0 Asking questions & reporting incidents or concerns

Every UL Employee is encouraged to ask questions regarding this Policy. Every employee must promptly report any bribe, solicitation or offer of an improper payment or advantage. You may ask questions or make a report to a manager or supervisor or to UL's Ethics & Compliance Office at ethics@us.ul.com.

You may also contact UL's Confidential Global Ethics Helpline at 1-800-715-7482 (North America) or visit the UL Global Ethics website for additional information. Calls to the UL Global Ethics Helpline are free of charge, and, if you choose, calls can be made anonymously.



4.0 Consequences of policy violation

UL takes bribery and corruption very seriously. Any employee found to be in violation of this Policy will be subject to disciplinary action, up to and including termination of employment.

Suppliers found in violation of this Policy may be subject to termination of the business relationship with UL, as well as any other legal rights and remedial actions available to UL. For more information, see UL's Global Suppliers Standards of Conduct (00-LE-P0027).

5.0 Additional resources

The following is a list of additional resources regarding anti-corruption laws and international conventions:

The Lay Person's Guide to FCPA

<http://www.justice.gov/criminal/fraud/docs/dojdocb.html>

United Nations Convention Against Corruption

<http://www.unodc.org/unodc/en/treaties/CAC/index.html#textofthe>

Council of Europe Convention on Corruption

<http://conventions.coe.int/treaty/en/treaties/html/173.htm>

Organization for Economic Cooperation and Development (OECD) Anti-Bribery Convention

www.oecd.org/daf/nocorruption/convention

International Federation of Inspection Agencies (IFIA)

<http://www.ifa-federation.org/html/compliance.html>

UK Bribery Act

<http://www.legislation.gov.uk/ukpga/2010/23/contents>

¹ Transparency International issues an annual Corruption Perceptions Index (www.transparency.org/cpi) ranks countries according to perceptions of corruption in the public sector. Countries are scored from 10 (very clean) to zero (highly corrupt).



**APPENDIX 1
ANTI-BRIBERY & CORRUPTION
THIRD PARTY DUE DILIGENCE CERTIFICATION**

INSTRUCTIONS: THE AGENT OR THIRD PARTY'S DULY AUTHORIZED REPRESENTATIVE MUST COMPLETE THIS CERTIFICATION AND RETURN IT TO UL'S ETHICS & COMPLIANCE OFFICE AT ETHICS@US.UL.COM.

UL Policy: UL is committed to carrying out business fairly, honestly and openly. It is a violation of Underwriters Laboratories Inc.'s Anti-Bribery & Corruption Policy to offer, pay, promise or authorize to pay money, gifts or anything of value, including but not limited to bribes, entertainment, facilitation payments, kickbacks or any benefit, directly or indirectly, to any person or company whether a public official or private person or company, in order to improperly secure or retain business or to obtain, retain or secure an improper advantage in the conduct of business for UL or for any UL employee, contractor, or other agent of UL to solicit or accept any such payment or other benefit in connection with the performance of any service or other activity on behalf of UL. At a minimum, all third parties wanting to establish a relationship with UL must complete, sign and return this due diligence certification to UL.

Third Party is a (check one) _____ individual _____ corporation _____ partnership

Third Party Name (include corporate and trade name, if any)

Address: _____

Country: _____

Email _____ Telephone: _____

Facsimile: _____

Company Ownership: _____

(Please detail persons or entities owning in excess of 10% of proposed third party)

Company Description (Please provide a brief history of the company, qualifications and services provided):

Full name of officers and key employees who are authorized to act for an on behalf of Third Party:



CERTIFICATION

The undersigned, a duly authorized representative of the above-named Third Party ("Third Party"), hereby certifies that

1. Third Party is committed to doing business without bribery. Third Party will not offer, pay, promise or authorize to pay money, gifts or anything of value, directly or indirectly, whether in cash or in kind, to or for the benefit of any party in order to improperly secure or retain business or to obtain, retain or secure an improper advantage in the conduct of business for UL.
2. Excluding payments in accordance with written contracts in the course of performing business, Third Party will not solicit or accept money, gifts or anything of value directly or indirectly, whether in cash or in kind, or other benefit, in connection with the performance of any service or other activity for or on behalf of UL, nor shall it permit any of its employees or associated persons to do so.
3. Third Party, including but not limited to, every officer, director, shareholder, employee, representative or agent of Third Party, has never been charged, prosecuted or convicted of violating the U.S. Foreign Corrupt Practices Act "FCPA," the United Kingdom Bribery Act, or any other law or regulation relating to corruption or bribery;
4. Third Party is in receipt of UL's Global Supplier Standards of Conduct and its Anti-bribery and Corruption Policy. Further, Third Party has read, understood and agrees to abide by UL's Global Supplier Standards of Conduct and its Anti-bribery and Corruption Policy.
5. Third Party has not been debarred from bidding on government contracts in any country in which they do business.
6. Third Party is financially stable and maintains their books and records in accordance with internationally accepted accounting standards.
7. Third Party is not owned, wholly or partially, or controlled, directly or indirectly by any government, government official or political party; and
8. Should Third Party learn of any of the prohibited activities described above, or if there are any changes in the ownership or control of Third Party, UL will be notified immediately.

Name of Authorized Representative: _____

Company of Authorized Representative: _____

Title of Authorized Representative: _____

Signature of Authorized Representative

Date



APPENDIX 2
THIRD PARTY DUE DILIGENCE QUESTIONNAIRE

INSTRUCTIONS: THIS FORM IS TO BE COMPLETED BY THE UL PERSON EVALUATING ANY AGENT OR THIRD PARTY PROVIDING SERVICES FOR OR ON BEHALF OF UL. THE COMPLETED QUESTIONNAIRE MUST ACCOMPANY THE FINAL CONTRACT WITH THE AGENT OR THE THIRD PARTY.

1. Third Party Information

- Name

- City and country of principal place of business

- If different, country of citizenship (for individuals) or country of incorporation (for companies)

2. Contractual relationship

- Is there a proposed/current contract with the Third Party? If so, please attach.

- If there is no written contract proposed, explain why and attach any documents that describe the proposed/current relationship.

3. Qualifications/Technical Competence

- What are the Third Party's Qualifications for the project or position?

- Does the Third Party have any technical credentials, such as certifications, degrees, licenses, etc.? Have these credentials been checked?

4. Background on Third Party

- How long has the Third Party been in business?
- Who are the Third Party's main clients and/or customers?



- Do any of the Third Party's shareholders, owners, or key employees have relatives in key roles
 - o At UL?
 - o At any current or prospective UL customer?

5. Reference Checks

- If the Third Party was recommended to you by someone, who recommended the Third Party?
- Have you checked the Third Party's references? Did each reference speak favorably of the Third Party's integrity and reputation for ethical conduct?
- If references were not checked, please provide an explanation of why the references were not checked.
- List any other sources you reviewed, such as reliable Internet databases and other publicly available information (e.g., news articles, press releases), and indicate whether you found information indicating that the Third Party has a reputation for or history of corrupt conduct.

6. Services

- What services will the Third Party provide?
- Is the Third Party providing sales or services primarily in connection with a single customer or prospective client? If so, what is the nature of the Third Party's relationship with the customer?
- Is it likely that the Third Party will be required to make sales to, obtain licenses, permits or discretionary approvals from, or otherwise interact with, governmental officials on behalf of UL? If so, please explain.



- List the countries where the Third Party will conduct business for UL.
- Will the Third Party hire additional third parties, such as subagents, consultants, or sales representatives?

7. Compensation

- What is the proposed/current compensation arrangement for the Third Party?
- Will the Third Party be paid a special commission or success fee?
- Is the proposed/current compensation fair, reasonable and comparable for the country?
- Is the proposed/current compensation fair, reasonable, and comparable for the proposed services?
- Will/does the Third Party also receive reimbursement for expenses?
- Will Third Party agree to provide accounting of and receipts for all significant expenses?
- Where will the Third Party be paid (include country and location of bank, if known)?

8. Connection with Government Officials, Political Party Officials or Candidates for Political Office

- Do you know or have any reason to believe that a government official could gain any benefit because of UL's relationship with the Third Party?
- Do you know or have any reason to believe the Third Party:
 - o Is, or within the last year was, a government official?
 - o Has a close family member who is, or in the last year was, a government official?



- o Has close relationships with a government official?
- o Employs anyone who is, or within the last year was, a government official?
- o Has given or promised to give anything of value (including lavish entertainment or gifts), directly or indirectly, to any government official for the purpose of influencing the official?
- o Is partly owned or controlled, directly or indirectly, by anyone who is, or within the last year was, a government official?

9. Anti-Bribery Compliance

- Has the Third Party received a copy of the UL Global Supplier Standards of Conduct?
- Has the Third Party completed the Third Party Due Diligence Certification (Appendix 1)?

Please provide the following information for the UL employee who completed this form:

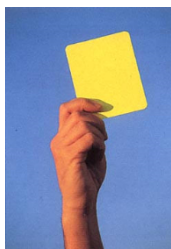
Name: _____

Title: _____



Signature: _____



APPENDIX 3 WARNING SIGNS



When working with Third Parties, keep your eyes open for "**Warning Signs.**" Warning Signs are situations that may arise to indicate a potential issue under U.S. and international anti-bribery and corruption laws. The list below contains examples of Warning Signs. It is not all-inclusive. When in doubt, contact the [Ethics and Compliance Office](#) in UL's Legal Department.

 QUALIFICATIONS & REPUTATION	 BUSINESS PRACTICES
<p>Lack of qualifications for project or assignment</p> <p>Heavy reliance on political or government contacts, as opposed to knowledgeable staff</p> <p>Refusal to answer questions about relationship with or interests involving government officials</p> <p>Relationship to a government official</p> <p>Refusal to certify compliance with anti-bribery and corruption laws</p> <p>Country, region or industry has a reputation for corruption and bribery</p> <p>Refusal to answer or provides evasive answers about company ownership structure, such as principals, subcontractors, etc.</p>	<p>Documents conceal the true identity of an in-country representative or agent</p> <p>Unusual or lavish expenses for entertainment, advertising or administrative activities</p> <p>Commission rate is higher than the "going rate"</p> <p>Payment descriptions do not correspond to the appropriate account</p> <p>Unrecorded accounts or transactions</p> <p>Vague, non-specific description for payments made in entries</p> <p>Request for payments in a third party country, to a third party, in "cash" or untraceable funds, or to off-shore accounts</p> <p>False or inaccurate expense account reports</p>