

ANTI-BRIBERY & CORRUPTION POLICY

V 7.0



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 Directors and 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, joint venture partner, 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 official, 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, joint venture partner, agent, 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 Standards of Conduct.

2.1 Working with Third Parties

UL can be held liable for the actions of third parties who act as intermediaries for and on behalf of UL in business dealings with customers, government agencies or others. Third Party Intermediaries (“TPIs”) are those who are, or are likely to be viewed as, representatives of UL. UL is accountable for TPI’s behavior, including accepting or giving bribes. UL therefore must make efforts to prevent TPIs from participating in bribery or other corrupt conduct. Any TPI that does business on UL’s behalf should conduct business with UL’s high level of integrity and should carry out business fairly, honestly, and openly. UL will only do business with a TPI who certifies it will act without bribery or other corruption. In addition to complying with this Anti-bribery & Corruption Policy, all TPI’s and other third party suppliers must comply with [UL’s Global Supplier Standards of Conduct](#).

The most important factor in determining whether a third party is a TPI is what the third party is providing to UL. Any UL employee, business or functional unit seeking to establish a business relationship with any third party must determine whether the

third party will provide Goods or Services to UL.

If the third party is providing only Goods, then it is not a TPI. Goods include products, such as supplies and equipment, even if the third party provides ancillary “services” such as delivery, installation or ongoing support of the product. For third parties who are suppliers of Goods, compliance with [UL’s Global Supplier Standards of Conduct](#) (which are typically incorporated into UL’s contract terms) provide sufficient Anti-Bribery & Corruption protection. Therefore, no additional documentation or steps are required for suppliers of Goods to comply with this Anti-Bribery & Corruption Policy.

If the third party is providing Services, it could be an intermediary. The Ethics & Compliance office will determine whether Service providers are TPIs. The UL employee who buys or approves UL’s receipt of Services (the “Owner”) is required to submit a Risk Rating Form about the Service Provider to the Ethics & Compliance Office via ethics@ul.com. The Risk Rating Form gives the Ethics & Compliance Office information needed to determine whether a Service provider is a TPI.

2.1.1 Determining if Service Providers are Third Party Intermediaries (TPIs)

Within seven (7) days of receiving a completed Risk Rating Form about a Service provider, the Ethics and Compliance Office will notify the Owner and the Sourcing department whether the Service Provider is a TPI.

If the Ethics & Compliance Office determines the Service provider is NOT a TPI, compliance with [UL’s Global Supplier Standards of Conduct](#) (which are typically incorporated into UL’s contract terms) provide sufficient Anti-Bribery & Corruption protection. While the relationship with the Service provider should meet UL’s Purchasing Guidelines, no additional documentation or steps are required for non-TPI Service providers to comply with this Anti-Bribery & Corruption Policy. If the Services provided change, the Owner is required to submit a revised Risk Rating Form to the Ethics & Compliance Office for a new determination.

If the Ethics & Compliance Office determines that a Service provider is a TPI, then the Owner must undertake due diligence, including obtaining the Service provider’s representation that it will

not engage in bribery or other corrupt practices.

2.1.2 Undertaking Due Diligence of Third Party Intermediaries (TPIs)

The Ethics & Compliance Office will determine the bribery and corruption risk level of TPIs. The determination will be based on factors including the type of services being performed, the location where the services are performed, and the types of contacts the TPI will have with governments, business and other entities outside of UL. In most cases, the Ethics & Compliance Office will determine the risk level from information on the Risk Rating Form. Sometimes, the Ethics & Compliance Office will seek additional information from the Owner to assess the level of risk.

The extent and amount of due diligence required will vary depending on the risk level assigned to the TPI. The Ethics & Compliance Office will maintain due diligence documents (including the Risk Rating Form.)

UL’s relationship with each TPI must be documented in a written agreement (sometimes called a contract.) The written agreement is maintained as part of the supplier file or other business file, rather than by the Ethics & Compliance Office. All

TPIs are required to certify, in writing, their compliance with this Anti-Bribery & Corruption Policy and with UL's [UL's Global Supplier Standards of Conduct](#) (00-LE-P0027.) The TPI's certification is a due diligence document maintained by the Ethics & Compliance Office.

Based on the level of risk, the Ethics & Compliance Office may require additional due diligence documents or approvals before UL does business with a TPI. The Ethics & Compliance Office may request information and actions including:

1. Risk Assessment Questionnaire
2. Approval by more senior management
3. The TPI's own compliance code or other ethics policies
4. Media search of the TPI
5. Further investigation of the TPI, which may include:
 - a. Contact references listed by the TPI and document the results of the contact
 - b. Public records search of the TPI
 - c. Review of the TPI's financial records
 - d. Contact government officials for information about the TPI

6. A plan for risk mitigation, such as monitoring the TPI's relationships and spending

The Ethics & Compliance Office maintains documentation of any additional due diligence it requests.

2.1.3 Approval of Relationships with of Third Party Intermediaries (TPIs)

Within seven (7) days of receiving all requested due diligence documentation, the Ethics & Compliance Office will approve UL's relationship with the TPI (the "E&C Approval.") The Owner retains the E&C Approval for the TPI. Each E&C Approval is for three years, and is specific to the Services identified on the most recent Risk Rating Form.

If the relationship with the TPI continues for more than three years, the Owner is required to submit an updated Risk Rating Form to the Ethics & Compliance Office two months before the three-year expiration of the approval. If the Services provided change, the Owner is required to submit a revised Risk Rating Form to the Ethics & Compliance Office for a new determination.

2.2 Facilitation Payments

It is UL's policy not to pay facilitation

payments. Facilitation 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.

2.2.1 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. If payments are made under these circumstances, they should be immediately reported to UL's Ethics & Compliance Office for proper accounting.

2.3 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](#).

2.4 Charitable Donations

Charitable donations MUST NOT be used as a means to violate anti-corruption, anti-terrorism and other criminal laws. UL needs to be certain that donations are not disguised illegal payments or benefits to government officials or their families, and must confirm that the charity does not act as a conduit to fund illegal activities. UL's Corporate Giving Committee was formed under the direction of the President and CEO of UL to develop and manage UL's corporate giving strategy and program in such a way as to:

- Support UL's commitment to improving the quality of life in communities where UL employees live and work;
- Sponsor organizations that share UL's deep concern for safety issues relating to preserving life and property;
- Reflect UL's commitment to knowledge and learning; and
- Promote corporate social responsibility.

Corporate-level grant requests should be submitted to the Corporate Giving Committee. All other

requests should be forwarded to the local general manager. If you have any ethical concerns regarding the documentation, contact the Ethics & Compliance Office for guidance on the proposed donation consistent with UL's Corporate Giving Guidelines and procedures.

2.5 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 AND &

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, Internal Audit, Senior Management, or to UL's Ethics & Compliance Office at ethics@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 information will be treated in a confidential manner within the limits of the law.

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. Not complying with UL's requirements could result in delay in establishing the relationship with the TPI.

TPI's 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:

- U.S. Department of Justice
– Additional Information
about the U.S. Foreign
Corrupt Practices
Act [www.justice.gov/criminal-
fraud/foreign-corrupt-
practices-act](http://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act)
- United Nations Convention
Against Corruption
[www.unodc.org/unodc/en/tre
aties/CAC/](http://www.unodc.org/unodc/en/treaties/CAC/)
- Council of Europe
Convention on Corruption
[http://conventions.coe.int/trea
ty/en/treaties/html/173.htm](http://conventions.coe.int/treaty/en/treaties/html/173.htm)
- Organization for Economic
Cooperation and
Development (OECD) Anti-
Bribery Convention
[www.oecd.org/daf/nocorrupti
on/convention](http://www.oecd.org/daf/nocorruption/convention)
- International Federation of
Inspection Agencies (IFIA)
www.ifa-federation.org/
- UK Bribery Act
[www.legislation.gov.uk/ukpg
a/2010/23/contents](http://www.legislation.gov.uk/ukpga/2010/23/contents)