

# UL STANDARDS OF BUSINESS CONDUCT

## A MESSAGE FROM KEITH WILLIAMS

UL is recognized for outstanding service, trust and integrity. We have built our reputation for integrity and independence based on a policy of strict compliance with the law and the highest standards of ethical conduct. UL's name and reputation for integrity are critical to the fulfillment of our Public Safety Mission.

As we expand our services and global impact, we must continue to build on our company's strong reputation for integrity and ethical behavior. We must guide our actions with a clear understanding of legal and regulatory requirements, our policies and procedures, and shared ethical principles and values.

These Standards of Business Conduct reflect our shared values and our collective commitment to UL's high standards. The Standards inform each of us of our ethical and legal obligations to UL, our customers, society and each other. Everyone at UL is responsible for understanding and complying with these Standards. Every year, each of us will be required to confirm that we have read, understand and complied with these Standards of Business Conduct.

In our complex modern world, there are times when the right choice seems neither simple nor apparent. No standards or policies can possibly cover every business situation. You are encouraged to discuss these Standards or potential violations of these Standards, UL policies or laws, with your local management, UL's Chief Ethics & Compliance Officer, UL's Chief Legal Officer or use the UL Global Ethics Helpline described in these Standards. Reports of violations of these Standards will be treated confidentially to the extent possible, and no one who suspects a violation and reports it in good faith will be subject to retaliation.

UL's reputation for integrity is earned every day through the individual decisions we make, in matters large and small. UL is committed to carrying out business fairly, honestly and openly. We have a zero tolerance policy towards bribery and will avoid doing business with others who do not commit to doing business without bribery. Our continued success depends on each of us demonstrating our shared values, acting with integrity, openly sharing information and learning from each other, fostering innovation and holding our colleagues and ourselves accountable. Thank you for all you do in building UL's reputation for integrity, independence and excellence.

Keith Williams, President & CEO