

Principles of Business Ethics





Contents

Foreword	3
Lahmeyer International GmbH: Business Ethics	4
Business Ethics	5
Principles	5
Conflicts of Interest	6
Confidentiality and Protection of Assets	6
Bribery and Corruption	7
Donations to Political Organisations	7
Observance of Anti-Trust Rules	7
Documentation and Reporting	8
Violation of Principles	8
Implementation	9



Dear Colleagues,

Business ethics define the ethical basis of our consulting services. They help us to define behaviour that we can consider as ethically acceptable and behaviour that can not be accepted. Business ethics and the observance of laws and regulations should always govern our actions and conduct.

Observance of the law and adherence to business ethics principles are responsibilities that we all have to carry. We trust that you will give both of these aspects the appropriate priority.

Dr. H. Nothdurft

B. Neumann



Principles of Business Ethics at Lahmeyer International GmbH

Ethical principles are an important part of Lahmeyer International GmbH's corporate philosophy.

Our reputation in the business world is one of our most valuable assets. Our clients and business partners expect from us that we work to the highest ethical standards, fulfil our obligations completely and behave with decency. Our reputation is heavily dependent on our adherence to this code of conduct.

We expect our employees to comply with these ethical standards.

We consider it self-evident that our management should live by these standards, disseminate them and set exemplary standards for adherence to their principles. The management are the first point of contact for employees in questions relating to ethics matters.



Business Ethics

Business ethics and integrity are the basis of our credibility. All employees must adhere to the laws and regulations of the countries they work in and fulfil their obligations reliably. Their behaviour should be characterised by observance of the law, correctness and fairness. Our business partners are expected to demonstrate the same standards of conduct.

We are convinced that ethical and economic values are complementary, and that business should be conducted in a spirit of fairness within the framework of existing regulations.

LI subscribes to and supports the adoption of the principles defined in the Code of Practice (1999) of the International Chamber of Commerce (ICC) and the OECD Convention of 1997.

Principles

Our principles comprise:

- Strict adherence to national and international laws, regulations and ethical standards.
- Continuous dissemination, training and application of ethical standards as an integral part of our professional identity.
- Practical and effective help and support for identifying and dealing with potential and actual infringements of the regulations.
- Follow-up of, and disciplinary measures against, infringements of the regulations.



Conflicts of Interest

LI expects from its employees loyalty to the company, its values and its principles.

Employees must avoid situations in which their personal or financial interests conflict with those of the company. If in doubt, they are required to consult with their line manager or the Compliance Officer.

Employees may not solicit or offer any payments, personal gifts or invitations that fall outside the accepted limits of business hospitality and/or could be reasonably interpreted as being likely to influence a business transaction.

Confidentiality and Protection of Assets

All information about LI's business must be treated confidentially. This includes all business activities, intellectual property, the company's financial status and data concerning personnel, as well as information relating to our clients, business partners and suppliers. No such information may be disclosed to third parties without prior permission. This obligation remains in force even after the termination of an employee's employment.



Bribery and Corruption

No employee may offer or grant benefits to public or private sector business partners in order to win contracts. Employees are explicitly advised of the punishability under the law of bribery and corruption in national and international business transactions.

Agreements with third parties (e.g. advisors, sponsors, agents, representatives or other intermediaries) may not be used to circumvent this rule (for example to channel benefits to public officials or clients' employees).

Model contracts, including contractual clauses designed to avoid such risks, are available from the Legal Department. The use of these as a basis for writing contracts is obligatory.

Donations to Political Institutions

LI's policy is not to make donations to political institutions, parties or individual politicians.

Any exception to this policy requires advance clarification with the Compliance Officer.

Observance of Anti-Trust-Rules

LI is committed to fair and open competition in the world's markets. LI and its employees are not permitted to engage in anti-competitive practices, in particular unlawful collusive tendering that aims to exclude, restrict or distort competition.



Disclosure and Documentation

All business activities must be fully and truthfully documented in full compliance with internal accounting principles and other pertinent statutory regulations.

Infringements against Principles of Ethics

Every employee is personally responsible for ensuring that his or her behaviour is in line with the principles of ethics laid down here. The observance of internal regulations will therefore form an important part of regular employee appraisals.

Infringement of the regulations relating to business principles will lead to sanctions, including dismissal without notice in cases of serious violation. Offenders could also face civil or criminal charges, including damages recovery.



Implementation

The regulations defined in these principles form the nucleus of our corporate culture. It is essential that they be observed uniformly and in all parts of the company. All employees are jointly responsible for upholding these principles. This should however not limit the employees' freedom to take individual responsibility for business transactions on the basis of the established rules and regulations.

The General Management has directed the Compliance Officer to implement the business ethics regulations and to monitor adherence to them.

All employees will be issued with a personal copy of these principles.

Verification of adherence to these business ethics principles has been delegated to the Compliance Officer, Task Force committee and the Internal Audit. Reports on the topic will be prepared for the General Management on a regular basis.

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The Management



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