



CODE OF CONDUCT

OUR RESPONSIBILITIES AS LEASEPLANNERS | DECEMBER 2010

CODE OF CONDUCT

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LeasePlan

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THE WAY WE CONDUCT BUSINESS

Our mission is to be recognised as the global leader in fleet and vehicle management for companies and the public sector. We do this by partnering and serving our clients to provide them with the best and most efficient fleet and vehicle management solutions.

Our success in achieving this mission depends on the trust and confidence placed in us by our customers, employees, shareholders, suppliers and society at large. We will win and deserve that trust and confidence by maintaining and living up to our core values that underpin the way we conduct our business. We also recognise that the long term interests of our stakeholders are best served by acting in a socially responsible manner, through high standards of corporate governance and by continuous improvement in all that we do.

Purpose and application of the Code

Our values and standards of conducting business have been described in our Code of Conduct. The Code of Conduct provides a framework for everyday business decisions by our employees worldwide. This includes dealing with other employees, customers, suppliers, communities, governments and other business partners.

This code highlights key issues and identifies policies that help guide our decisions. It is by no means a manual or contract that addresses every situation that we may encounter around the world. When conducting business for LeasePlan, consultants contractors, agents and joint venture partners are expected to observe the same standards of conduct as LeasePlan employees.

Living up to these standards of conduct will help us be a socially responsible company and continue to build a business of which we are, and will be, proud.

OUR VALUES IN ACTION

We will ensure that our core values are embedded in our everyday working lives:

Commitment

We take personal ownership of our actions – our stakeholders can count on us to deliver what we promise. We want all those who work with us to feel satisfied in working with us. We proactively look for ways to continuously improve our business, processes and solutions to keep them satisfied.

Expertise

Our long experience and global presence have given us extensive knowledge of our business. We share this knowledge in a simple and understandable way. We listen to our stakeholders and use our know-how to proactively offer them the solutions that best fit their needs.

Passion

We are proud of our company and of the stakeholders we work with. We aspire to motivate and inspire the people around us by leading by example in all of our business dealings. At all times we are eager to meet the needs of our stakeholders and do so by taking a positive attitude in the approach we take.

Respect

We demonstrate fairness and openness by respecting the feelings, values, culture and opinions of all of our stakeholders. We act responsibly towards people, planet and profit by delivering sustainable value for money solutions. We respect the confidentiality of information held by the business. We adhere to ethical principles and act honestly in everything we do.

GENERAL PRINCIPLES OF THE CODE

Honesty and trust

All business dealings, whether internal or external, are based on high standards of integrity, honesty, openness and fairness. We avoid any conduct that might harm or contribute to harming our integrity and we do not promote personal incentives that might lead to a conflict with our integrity. Our reward structure is aligned with this rule.

Respect for the law

We respect the spirit of the law as well as complying with the letter of all applicable laws and regulations, both internally and externally. This includes industry standards, global policies and guidelines, local policies and local legislation.

Human Rights

We recognise that human rights should be considered fundamental and universal which is why we respect the human rights as stated in the United Nations' Universal Declaration of Human Rights and the principles of the International Labour Organisation, and shall avoid being complicit in human rights abuses of any kind. We do not use forced or compulsory labour and nor will we employ child labour.

OUR CLIENTS, SUPPLIERS AND BUSINESS PARTNERS

We recognise our responsibilities to our clients and suppliers by adhering to the following:

- We act in line with our contractual agreements.
- We keep our expertise at the required level. Our documentation of products contains clear terms and conditions.
- We handle confidential information about our clients and LeasePlan with due care. We collect personal data from our clients only for specified, explicit and legitimate purposes and we process them fairly and lawfully.
- We act according to competition rules and have specific guidelines on competition.
- We handle comments and complaints on our service according to appropriate procedures on handling complaints and we learn from our mistakes.
- We contribute to reducing health and safety risks related to our services.
- We ensure that a new or adjusted product is in line with applicable laws and regulations, both internally and externally. All relevant departments are involved in the approval procedure of a new product or material adjustment of an existing product.

OUR CLIENTS, SUPPLIERS AND BUSINESS PARTNERS - CONTINUED



We recognise our responsibilities to our clients and suppliers by adhering to the following:

- We dedicate ourselves to preventing and suppressing all forms of discrimination when conducting our business.
- We avoid contacts or conduct that may lead to, or may be perceived as, a conflict between business and private interests. We do not accept or provide any personal benefit, such as gifts or entertainment, if by doing so we might appear to be no longer independent or that it might embarrass LeasePlan or our clients. Personal agreements between employees and our clients should be based on an objective assessment of price and counter performance. We have policies for outside positions as well as for gifts and entertainment. We also have a policy that applies to employment screening
- We do not enter into – and must avoid the appearance of – conducting or effecting business based on inside information or misuse of confidential information. This information concerns either financial instruments related to LeasePlan and/or its shareholders, or material information related to another company.

OUR EMPLOYEES WORLDWIDE

We recognise our responsibilities to our employees by adhering to the following:

- We are committed to providing a fair, rewarding and enjoyable work environment in which all our employees understand and share the values and goals of the business.
- We provide a safe, healthy and non-discriminatory environment for our employees and offer them an inspiring working environment in which they can develop themselves and reach their full potential.
- We provide fair and just remuneration to our employees in the context of the labour markets where we operate and ensure that working hours are not excessive and, as a minimum, comply with applicable local laws.
- We provide all employees with written agreements of the employment setting out employment conditions in a language understandable to the employee.
- We support good causes and our employees participate in community and volunteering activities worldwide.

WIDER SOCIETY AND ENVIRONMENT

We recognise our responsibilities to wider society and the environment by adhering to the following:

- We are dedicated to conducting our business in a responsible and sustainable way. We aim for a profitable operation with added value for all our stakeholders, while managing the social, economical and environmental impact. We do this by striving to **balance** the interests of **people, planet** and **profit**.
- We support the development of technologies that help minimise the effect of driving on the environment and contribute to solutions that anticipate resource scarcity.
- We act in accordance with relevant local and internationally recognised environmental standards.
- We develop sustainable business models and products.
- We seek ways to improve our own eco-footprint as a business.
- We engage with society through our humanitarian aid projects.
- We contribute positively to the development of our industry.

LIVING UP TO OUR CODE OF CONDUCT

- Each of us has the responsibility to abide by the Code, and for using common sense in circumstances for which the Code of Conduct does not provide explicit guidance.
- Managers are expected to lead by example. They are expected to take responsibility for ensuring that their employees are aware of and abides by the spirit and letter of the Code.
- We will ensure we have the necessary policies in place to guide our employees in abiding by the Code, and will provide training and advice for our staff in doing so.
- We will periodically and systematically review the policies to ensure they address new challenges and issues that arise.
- Whenever corporate or local policies contain provisions on behavioural aspects, these provisions can exist in addition to the provisions in the Code of Conduct. Whenever provisions contradict, provisions in the Code prevail.
- Non-compliance with the Code of Conduct is taken seriously, and any claims of wrongdoing will be investigated and remedied. Failure to comply with the Code of Conduct may lead to disciplinary action in accordance with internal disciplinary procedures, up to and including termination of employment.
- Every employee is responsible for alerting on actual or potential violation of our business principles. To this means, a potential violation will be reported to dedicated points of contact. We treat all alerts and reports on actual or potential violations with appropriate confidentiality.

ASKING QUESTIONS AND RAISING CONCERNS

LeasePlan offers several channels for asking questions or raising concerns on issues covered by the Code.

WITHIN YOUR BUSINESS

Generally, your supervisor or manager will be in the best position to resolve any questions or concerns that you may have. However, your direct manager is not your only option. Other resources may include:

- Your local compliance officer
- Next level management
- Your local HR team

WITHIN CORPORATE HEAD OFFICE

Several channels exist within corporate head office for asking questions, raising concerns or reporting a potential violation:

- Group Compliance Officer
- SCVP Human Resources
- SCVP Legal & Compliance

Visit the LeasePlan intranet [LeasePlan Worldwide](#) for information on global policies.