

## **Code of Business Ethics and Conduct**

Ecorys attaches great importance to its reputation for conducting its business with integrity and with respect to the interests of those our activities can affect. This reputation is an asset, just as real as our people and brands.

We aim to run a profitable business and that means investing for growth and balancing short term and long term interests. It also means caring about our customers, employees, shareholders and suppliers, and the communities in which we conduct our operations. In the course of meeting our business objectives, we consider it essential that all employees understand and comply with our values and therefore share the Ecorys way of doing things.

The general principles of the “Ecorys way” are contained in this Code.

This Code of Business Principles is a core Ecorys statement and we commend it to all our stakeholders.

### **1. Standard of conduct**

Ecorys conducts its business with honesty and integrity and with respect for the interests of our stakeholders.

### **2. Regulatory & legal compliance**

Ecorys companies are required to comply with the laws and regulations of the countries in which they operate.

### **3. Employees**

Ecorys companies are required to recruit, employ and promote employees on the sole basis of the qualifications and abilities needed for the work to be performed. Ecorys is committed to provide safe and healthy working conditions for its employees worldwide. Ecorys believes it is essential to maintain good communications with employees, normally through company’s communication channels and tools, and consultation procedures.

### **4. Conflicts of Interest**

Ecorys expects its employees to avoid personal activities and financial interests which could conflict with their jobs and responsibilities. Employees ought to contact their manager to receive appropriate guidance in case such conflicts arise.

### **5. Promotional Activities**

Ecorys neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests. Ecorys companies and employees are encouraged to promote and defend their legitimate business interests. In doing so they may either directly, or through bodies such as trade associations, raise questions and discuss particular government actions or decisions. Where their experience can be useful, they are encouraged to cooperate with governments, individuals, agencies and other organisations in the development of proposed legislation and other regulations which may affect such legitimate interests.

Ecorys companies and employees are also encouraged to respond to requests from governments and other agencies for information, observations or opinion on issues relevant to business and the community in which we operate.

## **6. Quality**

Ecorys is committed to provide products which consistently offer value in terms of price and quality.

## **7. Environmental Issues**

Ecorys is committed to run its business in an environmentally sound and sustainable manner. Our aim is to ensure that our processes and products have the minimum adverse environmental impact commensurate with the legitimate needs of the business.

## **8. Competition**

Ecorys believes in vigorous yet fair competition and supports the development of appropriate competition laws. Employees receive guidance to ensure that they understand such laws and do not transgress them.

## **9. Reliability of Financial Reporting**

Ecorys' accounting records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

## **10. Bribery**

Ecorys does not give or receive bribes in order to retain or bestow business or financial advantages. Ecorys employees are instructed that any demand for or offer of such bribes must be immediately rejected and notified.

## **11. Application**

This Code applies to Ecorys companies and employees throughout the world. Where Ecorys participates in joint ventures, the application of these principles will be actively upheld; this will significantly influence the decision to enter into or to continue in any joint venture.

## **12. Compliance**

It is the responsibility of the Board of Management of Ecorys to ensure that the principles embodied in this Code are communicated to, and understood and observed by all employees. The Board of Management of Ecorys will not criticize management for any loss of business resulting from adherence to these principles. Equally, the Board of Management of Ecorys undertakes that no employee will suffer as a consequence of bringing to their attention, or that of senior management, a breach or suspected breach of these principles.

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