

LATVIJAS UNIVERSITĀTE

BAKALAURA DARBS

RĪGA 2018

UNIVERSITY OF LATVIA
FACULTY OF HUMANITIES
DEPARTMENT OF ENGLISH STUDIES

**INTERPERSONAL FUNCTION IN CODES OF
CONDUCT**

SAVSTARPĒJAS SAZIŅAS FUNKCIJA RĪCĪBAS KODEKSOS

BACHELOR THESIS

Kristina Kušakova

Matriculation card No. kk12094

Adviser: lect. Tatjana Bicjutko

RĪGA 2018

ANOTĀCIJA

Bakalaura darbs "Savstarpējas saziņas funkcija rīcības kodeksos" ir veltīta analīzei savstarpējas saziņas funkciju izmantošanai rīcības kodeksā četros Latvijas uzņēmumos.

Šis bakalaura darba mērķis ir analizēt savstarpēju saziņas funkciju rīcības kodeksā, lai identificētu rīcības kodeksā dominējošo savstarpējas saziņas funkciju veidu. Pētījuma metode ir literatūras aptauja un kvalitatīva analīze, kā arī savstarpējas saziņas funkcijas kvantitatīva analīze. Analīze tika veikta, lai palīdzētu labāk izprast tekstu. Šī pētījuma praktiskā daļa parādīja, ka savstarpējas saziņas funkcija ir neatņemama rīcības kodeksa sastāvdaļa. Frekvences analīze rāda, ka 1. personas vietniekvārdi ir biežāk sastopami attiecībā uz 2. un 3. personas vietniekvārdiem. Modālie darbības vārdi saistībā ar visiem teksta vārdiem nepārsniedz 2%, visi veidi noskaņojumu tiek izmantoti visos trīs rīcības kodeksos.

Savstarpējas saziņas funkcijas analīze rīcības kodeksos parāda, ka rakstnieks mēģina izmantot vietniekvārdus un modālos vārdus, lai noteiktu attālumu starp runātāju un lasītāju, vai starp uzņēmumu un darbinieku. Galvenais ir tas, ka rīcības kodeksos tiek izmantota savstarpējas saziņas funkcija, ko identificē noskaņojumums, modālie darbības vārdi un vietniekvārdi.

Atslēgvārdi: savstarpējas saziņas funkcija, metafunkcija, vietniekvārdi, noskaņojumums, modālie darbības vārdi, rīcības kodekss.

ABSTRACT

The bachelor paper “Interpersonal Function in Codes of Conduct” is devoted to the analysis of the usage of interpersonal function in the codes of conduct of four Latvian companies.

The purpose of this paper is to analyze the interpersonal function in the code of conduct, in order to identify the dominant type of interpersonal function in the code of conduct. The research method was the literature survey and qualitative analysis as well as quantitative analysis of interpersonal function. The practical part of this research showed that interpersonal function is an integral part of the code of conduct. The analysis of frequency shows that 1st person pronouns are more common in relation to 2nd and 3rd person pronouns. Modal verbs in relation to all words in the text do not exceed 2% and all types of mood are used in the three codes of conduct.

Analysis of interpersonal function in the codes of conduct shows that writer try to use pronouns and modal words to establish the distance between the speaker and the reader, or between the company and the employee. In the codes of conduct are used interpersonal function that identified by mood, modal verbs and pronouns.

Key words: interpersonal function, metafunction, pronouns, mood, modal verbs, code of conduct

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LIST OF ABBREVIATIONS/ACRONYMS

1. MSC - Mediterranean Shipping Company
2. LTD – Private Limited Company

INTRODUCTION

In the management it is increasingly important to work with people, and it includes many aspects; such as: increase of the professionalism of employees and their production efficiency, managing their loyalty and increasing the working capacity of people and groups, reducing the conflict level and the level of stress in the team.

One of the key system tools in the field of management are the code of conduct. The code of conduct is a form of written communication between employer and employee.

The creation and implementation of a code of conduct by a business solves at least two major organizational tasks: On the one hand, the code of conduct makes the behavior of people within the organization more predictable, reduces the level of conflict, and ensures the consistency of the work of all units, allows the company as a whole to react quickly and smoothly to any changes. On the other hand, the code of conduct, as one of the factors shaping a reliable reputation of the company, allows building an effective system of external relations: with customers, partners, government institutions, etc., causes respect for the organization and its employees.

Language has a clear meaning for each word. Based on this, many linguists worked on the function of language. One of them is Michael Halliday, who suggested three metafunctions: ideational, interpersonal, and textual. In this work the main focus will be on the interpersonal function in the Code of Conduct.

The **main goal** of the study is to describe the interpersonal function in Transcom Worldwide, Mediterranean Shipping Company, Knauf and Tele2 codes of conduct.

The aim of the bachelor paper is to analyze interpersonal function and its linguistics expression in codes of conduct of Latvian companies.

Four research questions are put, and they are:

1. How often pronouns are used in codes of conduct in four Latvian companies?
2. Which company uses more personal pronouns in its code of conduct?
3. Which of the three types of mode clause are used in the codes of conduct?
4. How often modal verbs are used in codes of conduct in four Latvian companies?
5. What linguistics units are used more often to express the interpersonal function in Latvian codes of conduct?

In order to achieve the goal, and answer research questions, the following enabling objectives were set:

- 1) To study and analyze the theory on interpersonal metafunction and the linguistic phenomena construing it such as mood, modality and pronouns;
- 2) To study the information on the Code of Conduct;
- 3) To collect data for analysis of interpersonal function;
- 4) To do analysis of Mediterranean Shipping Company code of conduct; Transcom Worldwide code of conduct; Knauf code of conduct; Tele2 code of conduct;
- 5) To do quantitative analysis of the use of pronouns, mood and modal verbs.
- 6) To compare the use of pronouns, mood and modal verbs in the four codes of conduct in analysis.
- 7) To draw relevant conclusion

In order to achieve the goal and to answer research questions that have been set, the following research method have been chosen: accepting qualitative analysis as well as quantitative analysis. Expand on methods and theoreticians.

This bachelor paper consists of two parts. Chapter 1 describes interpersonal function from different points of author's view, such as: Halliday, Matthiesen, Thompson and others. Chapter 2 consists of practical part of this research, which is the analysis of the interpersonal function in LTD "Transcom Worldwide" code of business conduct, "MSC" code of business conduct, LTD "Knauf" code of conduct and "Tele2" code of business conduct.

THEORETICAL BASIS OF INTERPERSONAL FUNCTION

This chapter deals with Systemic Functional Linguistics and outlines the theory of metafunctions in general and interpersonal function in particular as described by M. Halliday and Matthiesen. The second part is devoted to the genre of the code of conduct. This chapter presents the theoretical background of the research. Many authors are classify interpersonal function differently, thus, there are different points of view on this linguistic phenomenon.

1.1 The brief Introduction to Systemic Functional Linguistics

This subchapter describes what Systemic Functional Linguistics (SFL) is. The interpersonal function is a concept of SFL and it was presented for the first time in 1961 in the article by Michael Haliday “Categories of the theory of grammar” (Halliday, 1961).

Linguistics mean the science of language, the general laws of existence and the historical development of the human language.

Thompson (2009) notes that systemic functional linguistics is an approach to the linguistics description, the purpose of which is to reveal the algorithm of the functions of the language in the context of communication (Thompson 2009: 225)

According to Halliday (1975), this approach considers language as a source, which is formed during its use by people in the process of communication. Thus, the systemic functional linguistics aims to explain linguistic forms in terms of the values and to create a grammar that makes it possible to understand all the nuances of any text, both written and verbal. (Halliday, 1975:164)

Halliday (1989) considered the text as a semantic, and not as fully grammatical phenomenon, believing that semantics is inseparably linked with grammar, since meanings in a language are usually realized through formulations, or wording. (Halliday and Hasan, 1989)

Based on this information, language is a system for expressing meanings and they are encrypted in grammatical units. It is worth noting that Systemic Functional Linguistics today is one of the sections of linguistics that studies language phenomena in the context of communication and it is used in language teaching, and in stylistic analysis.

1.2 The theory of metafunctions

As it was mentioned in the previous subchapter, SFL is theory of language, which can be identified by metafunction, this subchapter is focused on metafunctions.

First of all, the word “metafunction” consists of two words: “meta” and “function”. The word “meta” is a prefix and usually means beyond or at a higher level and “function” – is to have a particular use or purpose. (Longman 2009: 183)

Halliday and Matthiessen (2014) argues that metafunctions may be called simply ‘functions’; however, there is a long tradition of talking about the functions of language in contexts where ‘function’ simply means purpose or way of using language, and has no significance for the analysis of language itself” (Halliday and Matthiessen, 2014:31)

Halliday and Matthiessen (2004), distinguish three basic metafunctions: interpersonal, textual and ideational.

- 1) The ideational function refers to language functions as a mean of transferring experience about the laws of the surrounding world and the experience. Halliday explains the ideational function as a linguistic function referring to the content or idea expressed in an utterance. Ideational function is used to describe events and to create a language image of the speaker’s world.(Halliday and Matthiessen, 2004:29)
- 2) The textual function covers part of the grammar that is responsible for how the values in the sentences are organized in relations to the ideas.(Halliday and Matthiessen, 2004:30)
- 3) The interpersonal function integrates systems that exist for the expression of social ties between the author and the addressee of the statements. This function shows the relationship between the people. (Halliday and Matthiessen, 2004:30)

To sum up three metafunctions indentified by M.Halliday are: ideational function, textual function, interpersonal function. The discussion of interpersonal function in more details will be presented in the next subchapter.

1.3 The definition of interpersonal function

This subchapter describes the interpersonal function, and shows how language can be indentified by interpersonal function.

According to Halliday (2014), the interpersonal function indicates the role of the participant during the communication. The interpersonal function combines systems that exist to express social relations between the author and his addressee. The interpersonal metafunction is about the social world, especially the relationships between a speaker and a listener. (Halliday and Matthiessen, 2014: 34)

According to Halliday and Matthiessen (2014), interpersonal function is not a theory but a way of doing; this is a construction of social relationships. This interpersonal function

represents language which builds a social collective and personal being (Halliday and Matthiessen, 2014: 44)

Michael Halliday (2009) finds out that the interpersonal function can be expressed by mood, modality and pronoun system. (Hao Feng,2010: 1)

1.4 Types of interpersonal function

This chapter belongs to the types of interpersonal function. Here are presented pronouns, modality and mood as part of interpersonal function.

The first way to express interpersonal function is mood; this subchapter starts with the definition of mood.

The mood consists of two parts: the subject (nominal group) and the finite (verbal group).The mood system is grammatical feature that is associated with the interpersonal function of language.

In “A dictionary of linguistics and phonetics”, David Crystal defines the mood as:

“a term used in the theoretical and descriptive study of sentence/clause types, and especially of the verbs they contain. Mood (modality, or mode) refers to a set of syntactic and semantic contrasts signalled by alternative paradigms of the verb, e.g. indicative (the unmarked form), subjunctive, imperative. Semantically, a wide range of meanings is involved, especially attitudes on the part of the speaker towards the factual content of the utterance, e.g. uncertainty, definiteness, vagueness, possibility. (Crystal 2008: 312)

The functions are associated with particular grammatical structures: statements with declarative clauses, questions with interrogative clauses, commands with imperative clauses. (Thompson,1996:48) as stated before, verbs can be in one of the three moods: Indicative mood, Imperative mood, and subjunctive mode. The indicative mood is used to make statements, the imperative mood is used to make a request or command, and the subjunctive mood is used to express a doubt or a wish.

The second way to express the interpersonal function is modality. Based on the achievements of logic, semiotics and psychology, linguistics has come a long way in studying modality. However, the modality has not yet been fully explained in connection with its multidimensionality, the specificity of linguistic expression and functional features. Thus researchers give quite different definitions of the category "modality".

Lyons (1977) refers to modality as the speaker's:

“opinion or attitude towards the proposition that the sentence expresses or the situation that the proposition describes” (Lyons; 1977: 452)

On the other hand, Palmer (1986) presents a more general overview of modality as a typological category. He pays attention to the subjective nature of modality, and thereby defines it as "the grammaticalization of speakers' (subjective) attitudes and opinions" (Palmer: 1986: 16)

According to David Crystal, modality is :

“a term used in grammatical and semantic analysis to refer to contrasts in mood signalled by the verb associated categories. In English, modal contrasts are primarily expressed by a subclass of auxiliary verbs, e.g. may, will, can.” (Crystal, 2008: 308)

Modality characterizes the speaker's attitude to the content of the utterance. Modality can be expressed by modal verbs (can, could, have to, must, might, should, would, ought to), adjectives (possible, definite, probable, certain, likely, unlikely), noun (opportunity, possibility, necessity, capacity, certainty), and adverbs (impossibly, possibly, scarcely, certainly, positively, definitely). (Endley: 2010).

Modality can be divided to modalization and modulation. Modalization comprises probability and usuality. Modulation comprises obligation and inclination (Halliday and Matthiessen, 2014: 162). Matthiessen (2014) names two kinds of possibilities, which refers to modalization:

- 1) Degrees of probability;
- 2) Degrees of usuality;

Matthiessen (2014) names also two kinds of intermediate possibility, which refer to modulation:

- 1) Degree of inclination
- 2) Degrees of obligation (Halliday and Matthiessen, 2014: 177-178)

According to Halliday (2014), each modal verb has its value. The value can be divided into high, median and low. Modal verbs with low value are: may, might, can, could. Modal verbs with the median value are: will, would, shall, should. Finally, modal verbs with the high value are: must and ought to. Halliday highlights that adjuncts fall into three degrees, those of degree may be medium, high degree or low degree (Halliday and Matthiessen, 2014: 187)

Hyland (1998) believes that “modality enables the writer or speaker to address the intended audience with skill and exhibit a professional interpersonal competence” (Hyland, 1998: 440).

The third part of the manifestation of interpersonal function is pronoun system. In general, pronoun is:

“a term used in the grammatical classification of words, referring to the closed set of items which can be used to substitute for a noun phrase.” (Crystal, 2008: 391)

Pronouns replace nouns and they usually show the reduction or increase of social distance and social positioning of speaker and reader. Pronouns system posits three basic distinctions:

- First person: speaker
- Second person: addressee
- Third person: specific entity which is neither speaker nor addressee

Longman (2009) shows that personal pronouns is:

“a PRONOUN used for the person who is speaking, being to, or being about, such as "I," "you," and "they”” (Longman 2009: 745)

First person pronouns refer to the speaker who transmits the message and the second person refers to the intended recipient of the message. A first or second person referent depends upon who is speaking. Third person pronoun refers to a specific entity (human or not) but only refers to the speech situation.

To sum up, the interpersonal function can be expressed by mood, modality and pronouns. Modality is a conceptual category with the meaning of the speaker's attitude to the content of the utterance and the relation of the content of the utterance to reality. Pronouns show reduction or increase of social distance and social positioning of speaker and the reader. Finally, mood is attitude on the part of the speaker to the actual content of the utterance.

The next subchapter is related to the material of this analysis. The discussion and description of code of conduct will be represented in the next subchapter.

1.5 Code of conduct as a genre

All spheres of our existence are subjects to certain rules. At the workplace, there are rules that must be strictly obeyed. The relationship by official instructions and the features of the firm's interaction with customers and partners are regulated at work as in any other micro-society. Every organization has a code of conduct. The code of conduct is an official document for employees.

According to Nijhof, Cludts, Fisscher, and Laan (2003), the code of conduct, also called

“ethical codes, business principles, codes of ethics and corporate ethics statements, usually has guidelines describing the desirable behavior and restrictive language prohibiting other behaviors such as bribery and conflict of interest” (Nijhof, Cludts, Fisscher, & Laan, 2003: 42- 44)

The Code of Conduct performs a special task to create conditions for the successful operation of the firm as a whole and each employee in particular.

According to Stevens (1996), an effective code of conduct defines the responsibilities of the organization, outlines the expected conduct for the employees and sets the ethical parameters of the organization by articulating what is acceptable and what is not (Stevens, 1996 p .25)

Business etiquette is a set of rules in business conduct. The code of conduct is the most important aspect of the moral spirit of professional conduct belonging to a business person.

Robinson (1997) provides a very good explanation why it is important to follow the code of conduct, namely, the main importance is when the behavior of employees and managers is consistent with their codes, their behavior positively affects others in the organization, showing that the sequence is important (Robinson, 1997: 94).

Thus, codes can serve as basic documents that give members of the organization a sense of common values and commitment to ethical goals (Stevens, 2008: 24).

According to Sobczak (2003), companies use the code of conduct to reduce government intervention and regulation. The code of conduct raises the company's reputation and prevents government intervention, which allows companies to manage themselves with a lower level of regulation. (Sobczak, 2003: 21).Codes can improve a company's reputation and gain favor with regulators of violations (Kaptein& Schwartz, 2008: 52).

So, the code of conduct is necessary for adjustment of employees' behavior during working hours, and to increase the attractiveness of the company and strengthen its positive image in the market of goods and services.

Jamal (1995) believed that the best thing would be to avoid the ethical lapses is a development of the code of conduct. (Jamal, K., 1995:703)

In countries with developed market economies in recent years, attention to the ethical side of business relations has increased. Annually hundreds of seminars and conferences on code of conduct take place in the world, international congresses are regularly held, a lot of books and textbooks are published. All this testifies that scientists and the business community not only recognize the existence of ethical problems, but attach great importance to them.

In addition to the code of conduct, there is another type – professional code that is, written for a particular profession, not an organization. There are many professions with their codes of ethics: journalist, judge or lawyer, realtors, and others. However, the existence of a professional code does not exclude the need to create a

company's code of conduct, because the company always unites people occupying different positions

To sum up, the chapter reviewed the interpersonal function, which is part of metafunctions. The interpersonal function expresses social relations between the author and his addressee. The interpersonal function has three main categories through which it can be expressed, namely, mood, modality and pronouns.

Modality is a conceptual category with the meaning of the speaker's attitude to the content of the utterance and the relation of the content of the utterance to reality. Modality can be expressed by modal verbs, adverbs, nouns and adjectives. The grammatical means are such modal verbs as must, should, ought to, will / would, can / could, may / might, need and other. Modal verbs convey various shades of modality, starting from the assumption that borders with confidence and ending with the suggestion, in which the speaker is not sure.

Every modal verb has its own meaning. For example, modal verb "will" - means future time, as an auxiliary verb of the future tense. In the sense of the assumption about the future, it can be used modal verb "be going to." If there is a clear indication in the situation of what will happen, especially in the near future. Modal verb "Shall" are used to resolutely express the will, decision and intent of the speaker, it is used at the moment of prediction about the future, decisions, intentions, promises.

The most common and simple modal verb "Can" It means physical, mental ability, strength, power to do something, means permission to do anything. "May" is another common modal verb. It is considered more polite and more formal than can. It means permission to do something and the possibility, probability. Modal verb "Might" is almost a synonym for "may". Means permission, expresses greater uncertainty than may. Modal verb "Must" - the strictest of verbs. it can mean that decision, desire or opinion of the speaker. It's emotion.

Modal verbs differ from other verbs in that they are not used independently and do not indicate a particular action or state, they reflect its modality, that is, the attitude of the speaker to it. For example, a speaker can evaluate an action as possible, necessary, resolved, asked, forbidden, ordered, unlikely, very likely. Depending on the evaluation and sentence structure, should be used one of the modal verbs.

Pronouns show reduction or increase of social distance and social positioning of speaker and the reader. There are three persons' pronouns: first person pronoun, second person pronoun and third person pronoun. There are three types of mood: indicative mood, subjunctive mode and imperative mood.

Finally, the code of conduct is a set of rules for employees, which should be followed. Further, the paper will discuss the interpersonal metafunction in the codes of conduct as expressed through pronouns, modality and mood is.

USE OF INTERPERSONAL FUNCTION IN THE CODE OF CONDUCT

The second chapter contains the methodology, results and discussion on this research. The purpose of this research is to study the interpersonal function in the code of conduct and analyze the pronoun system, modality and mood clause in the codes of conduct of four Latvian companies.

2.1 Methodology

For the analysis of interpersonal function in codes of conduct, four different companies were selected. Every organization has a code of conduct and through this code of conduct it communicates its values and its ground rules for behavior. The chosen companies are among most popular companies in Latvia. They belong to different industries and their code of conduct, written for different target groups. Their codes of conduct are of different length; thus, “MSC” Ltd has 11 pages of code of conduct (3202 words), “Transcom Worldwide” Ltd has 17 pages and 4955 words of code of conduct, “Knauf Ltd has 17 pages of code of conduct (1502 words) and “Tele2”Ltd has 12 pages of code of conduct (4011 words).

After describing each company, the analysis of the interpersonal metafunction in the code of conduct of each company will be made. The analysis is based on Halliday’s theory of interpersonal metafunction.

The first part is related to pronouns. The first person, second and third person pronouns were counted in each code of conduct. The frequency of 1st, 2nd and 3rd person pronouns to all pronouns in the text was calculated. The second part of analysis is related to modality and modal verbs. First, number of modal verbs in the codes of conducts was calculated and then examples of these modal verbs in the text were shown. The last part is dedicated to the mood. This analysis helps to determine what kind of mood - Indicative, Imperative, or Subjunctive dominates in the text.

2.2 Characteristics of companies and its activities

This subchapter briefly describes companies and their main features and tasks. The first company on this list is Transcom Worldwide.

“Transcom Worldwide” Ltd is a global customer experience specialist providing customer care, sales, technical support and credit management services through our extensive networks of contact center.

Right now, Transcom has 29 000 customer experience specialists at 52 contact centers across 20 countries delivering services in 33 languages to international brands in various industries. (Online 1)

The next company is “Knauf. The company Knauf was founded by the brothers Alphonse and Karl Knauf in 1932 in Germany. The company poses itself as one of the largest companies in the manufacture of building materials in the Baltic countries (Online 2) The company offers a wide range of building material with a very high quality and great prices in Latvia.

The company is not only manufacturing building materials, but also selling their goods through stores. The company has 6 workshops in Latvia, where 185 people work and their turnover in 2016 was 48 million Euros. “Knauf” is the market leader that makes them take responsibility for the community and the environment. (Online 2)

The third company that will be analyzed is “Mediterranean Shipping Company”. “Mediterranean Shipping Company” Ltd or “MSC” is a world leader in global container shipping and a company offering global services with the local knowledge. MSC also provides integrated network of road, rail and sea transport resources which stretches across the globe. MSC has a network of more than 480 offices in 150 countries, employing more than 60,000 highly qualified specialists. (Online 3)

The last company on the list is “Tele2”. “Tele2”Ltd. Group is one of the fastest growing telecommunications companies in Europe, which has 14 million customers in 9 countries offers mobile and fixed-line telephony, data and content services. The goal of Tele2 company are to offer high-quality telecommunications services. Tele2 is the only mobile operator that works uniformly in all the Baltic countries, providing customers with the most favorable services in this region. (Online 4)

These companies are the greatest organizations in their industries. The companies values its employees, it is the employees' activity that is the key to success and the employer expects from them high standards of behaviour and professional heights. Each company develops a code of conduct for target group in its industry.

2.3 The analysis of pronoun system in code of conduct

The analysis of the pronoun system is shown in the table below, which illustrates the number of personal pronouns that used in the code of conducts.

Below is represented table 2.3 that shows the usage of the pronouns in the all companies' code of conduct. The first person, second and third person pronouns were counted in each code of conduct. The table displays fully all pronouns in all Latvian codes of conduct.

Table 2.3 The number of the pronouns in the code of conduct

	Transcom Latvia	Msc Latvia	Knauf	Tele2
1st person pronouns	Number of pronouns			
I	14	2	0	3
Me	1	2	0	0
My	4	1	0	2
Our	103	9	23	23
Ours	1	0	0	0
We	137	3	37	13
Us	8	0	3	5
2nd person pronouns				
You	36	3	3	6
Your	30	1	1	1
Yours	1	0	0	0
3rd person pronouns				
He	1	2	0	0
She	1	0	0	0
Him	0	1	0	0
His	0	6	2	0
Her	4	0	0	0
They	10	3	0	6
Them	1	1	1	1
Their	5	3	2	5
TOTAL	357	37	72	65

The most popular pronouns used in Transcom Worldwide code of conduct are "we", "our" and "you". The research showed that the pronoun "we" was used 137 times, the pronoun "our" was used 103 times and the pronoun "you" - 36 times. All in all, the research showed that in the code of conduct of Transcom Latvia there were found 357 pronouns.

The next is the analysis of pronouns in "MSC" code of conduct. The most popular pronouns used in the LTD "MSC" codes of business conduct are "his" and "our". Pronoun "His" were used for 6 times and pronoun "Our" were used for 9 times. All in all, the research showed that in the "MSC" code of conduct there were found 37 pronouns, which is almost 6 times less than in "Transcom Worldwide" code of conduct.

The next analysis was devoted to code of conduct of "Knauf". The most popular pronouns used in "Knauf" Ltd. code of conduct are "we" and "our". The research showed that the pronoun "we" was used for 37 times, pronoun "our" was used for 23 times. All in all, the research showed that in "Knauf" Ltd. There were found 72 pronouns.

The last company is "Tele2". As well as in "Knauf" code of conduct, the most frequently used pronouns are "we" and "our". The Pronoun "our" was used 23 times and the pronoun "we" 13 times. The total number of pronouns in the "Tele2" code of conduct was 65.

Pronouns "I" and "Me" are used when the author wants to tell about himself. Only three companies out of four use pronouns "I" and "me" in their codes of conduct. In these cases, the use of the pronouns "I" and "Me" occur in the form of a question, that is, the author tries to put himself in the reader's place. Below are represented the few examples of the usage of pronouns "I" and "Me".

In the "Transcom Worldwide" Ltd. code of conduct there were found 15 sentences with the pronouns "I" and "Me", in Ltd "MSC" only 4 times, in the "Tele2" Ltd. were found 3 times and in the "Knauf" Ltd. there are no sentences with pronoun "I" and "Me"

Examples from Transcom code of conduct:

- 1) I consider that my manager has instructed me to do something that contravenes this code. What should I do?
- 2) Can I ask for information about her previous employer?

Examples from MSC code of conduct:

- 1) Would I want my actions to be published on the front page of a newspaper?
- 2) Would I want someone to act in the same way towards me?

Examples from Tele2 code of conduct:

- 1) I acknowledge that I have received, read and understood the Tele2's Code of Conduct and that my conduct at all times must comply with the standards set out in the Code.

Pronoun "We" is used to refer to the group excluding the listener or the group including the listener. Referring to the pronoun "we," in the Code of Conduct, the author speaks about himself as a management, or he includes the reader, that is, under the pronoun "we" the author means himself together with the reader.

In the "TranscomWolrdwide" Ltd. code of conduct there were found 137 pronouns "We", in Ltd "MSC" - 3, in LTD "Tele2" code of conduct there were found 13 and in the Ltd "Knauf" code of conduct they were found 37 times.

Examples from Knauf code of conduct:

- 1) We tolerate no form of discrimination
- 2) We say "no" to corruption and bribery.

Examples from Transcom code of conduct:

- 1) We will never make pacts with competitors to restrict competition by fixing prices or allocating markets.
- 2) We support the protection of internationally proclaimed human right.

Examples from MSC code of conduct:

- 1) We think that their different profiles and backgrounds offer great opportunities and added value to MSC.
- 2) We earn their trust by conducting our business legally, responsibly and with integrity.

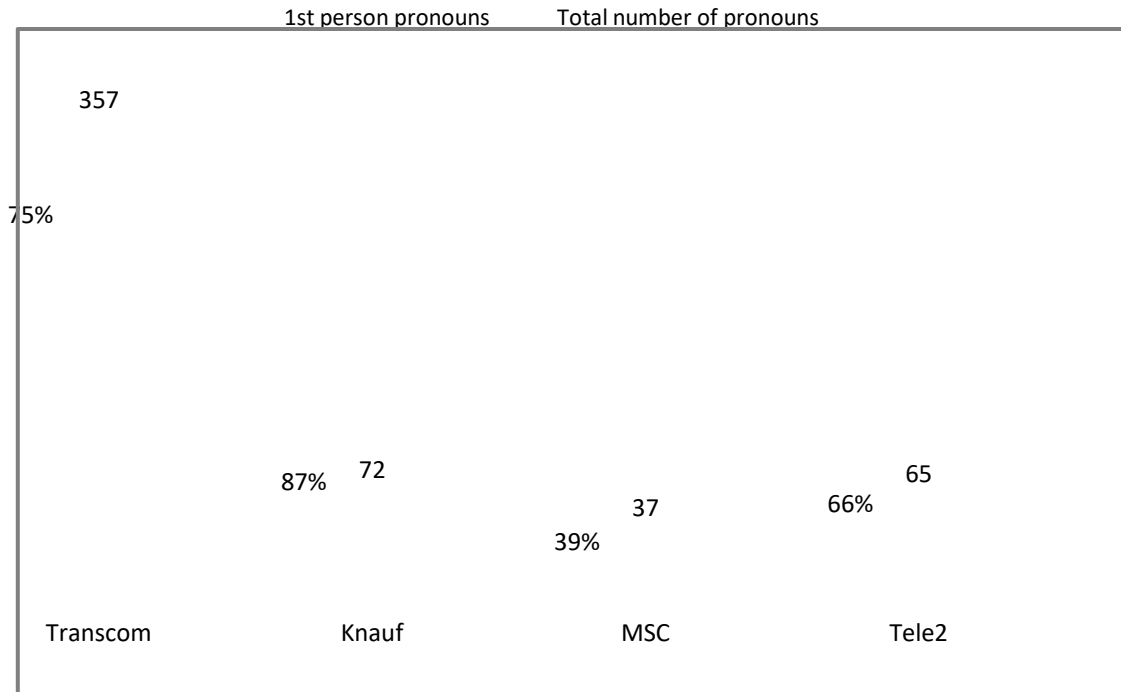
Examples from Tele2 code of conduct:

- 1) We have adopted this Code of Conduct (hereinafter "the Code") to ensure all employees and affiliates are aware of what is expected from them.
- 2) We should not forget that it is our duty to ensure that our business partners such as dealers, consultants, suppliers, vendors and others adhere to this code when they represent Tele2.

While calculating all pronouns that were found in the codes of conduct of all companies, figure 2.7 shows the ratio of 1st person pronouns to all pronouns that were found in the text. The percentage of the use of 1st person pronouns in the Knauf company is 87%, in the Transcom company is 75% and in the Tele2 code of conduct were found

66% to all pronouns. Lastly, 1st person pronouns were used in the MSC code of conduct, percentage ratio amounted to 39%.

Figure 2.7 1st person pronouns



The companies are using pronouns “You” and “Your” to make it clear to the reader that this statement applies to the reader himself.

In the LTD “Knauf” code of conduct there were 4 times pronouns “You” and “Your” found. In the Ltd “TranscomWolrdwide” code of conduct there were found 67 times pronouns such as “You” and “Your”, in Ltd “MSC” only 4 times, and in the Ltd “Tele2” code of conduct were found 7 times.

Below are presented few examples of the usage of pronouns “You” and “Your”.

Examples from Knauf code of conduct:

- 1) In case of doubt regarding a specific form of conduct in a business context, we recommend that you seek the advice of our Compliance Officers.
- 2) Please take some time to read the Code of Conduct and use it as a guide in your daily business activities.

Examples from Transcom code of conduct:

- 1) You should report your concern in accordance with the Whistleblower policy

Examples from MSC code of conduct:

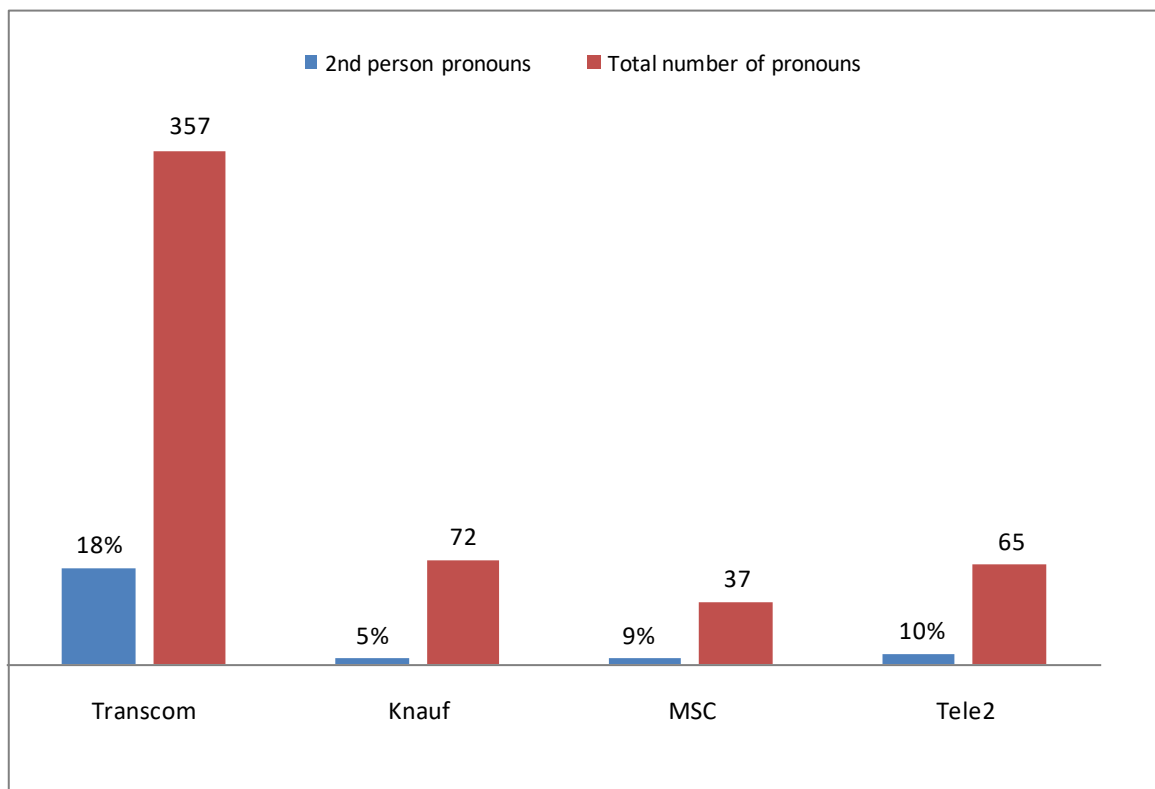
- 1) If you are unsure of the answer then you should contact your local agency Compliance Officer.

Examples from Tele2 code of conduct:

- 1) If you are registered as an Insider by Tele2 at the Financial Supervisory Authority you will have been notified by Tele2 that you will need to consider special reporting regulations and Tele2's Internal Insider rules.

Similarly to the previous figure with 1st person personal pronouns, figure 2.8 shows percentage ratio for 2nd person pronouns against all pronouns found in the code of conduct. 2nd person pronouns are used a lot less in the text than 1st person personal pronouns. In the Transcom code of conduct there were found 18%, in the Tele2 code of conduct were found 10% of 2nd person pronouns. The smallest ratios were found in the MSC and Knauf codes of conduct, percentage ratio amounted to 9% and 5%.

Figure 2.8 2nd person pronouns



The analysis shows that the pronouns “Our” and “Ours” are used when the author speaks about the company and includes the reader. In the “Knauf” code of conduct there were found 23 times use of pronouns “Our” and “Ours”, in the “Transcom Worldwide” code of

business conduct were found 104 times, in the “MSC” were found only 9 times and in the “Tele2” code of conduct were found 23 times.

Examples from Knauf code of conduct:

- 1) We are committed to an honest and fair dialogue with our employee representatives.

Examples from Transcom code of conduct:

- 1) Fraud, which in a business like ours could involve falsification of account records or identity in order to steal money or claim rewards, and theft, whether of company assets or personal property in the workplace, are serious criminal acts.
- 2) Our core values are passion, excellence & innovation.

Examples from MSC code of conduct:

- 1) The Code applies to all MSC’s employees in our Global Headquarters as well as in all our worldwide Agencies.

Examples from Tele2 code of conduct:

- 1) One of the foundations for our success has been the break-up of monopoly power.
- 2) Tele2’s environmental efforts are guided by the Tele2 Environmental Policy in which further details on our environmental work are specified.

Pronoun “Us” is used with the same meaning as pronoun “we”. Referring to the pronoun "us," the author speaks about himself as a company, under the pronoun "us" the author means himself together with the reader. The analysis shows that in the code of conduct of “Knauf” company they were found 4 times, in the “Transcom Worldwide” code of conduct they were found 8 times, in the code of conduct of “MSC” company there is no sentences with pronoun “us” and in the code of conduct of “Tele2” it was found only 5 times the use of pronoun “us”.

Examples from Knauf code of conduct:

- 1) For us, it is a matter of course that we observe the laws and regulation of the countries in which we operate.

Examples from Transcom code of conduct:

- 1) Our clients trust us to bring value to their business and to deliver on the commitments we make to them.

Examples from Tele2 code of conduct:

- 1) This includes not only potential gains for us, but also for our relatives and friends.
- 2) The power invested in us by the company may not be used for other goals than furthering Tele2’s interests.

Pronouns “He/She”, “Him” and “His/Her” are used when writer is talking about 3rd person. In these cases pronouns refers to employees. In the LTD “Knauf” code of conduct it

was discovered 2 times, in the “Transcom Worldwide” 5 times, in the “MSC” code of conduct werediscovered 15 timesand in the LTD “Tele2” code of conduct only 4 times.

Examples from Knauf code of conduct:

1) Code of Conduct has been breached to his line manager or the Compliance Officer of his company or of the Knauf Group.

Examples from Transcom code of conduct:

- 1) Discuss the matter with him or her.
- 2) It is possible that he or she has not considered the full implications of the request.

Examples from MSC code of conduct:

- 1) If an Employee is unsure whether his conduct would be contrary to the Code, he should ask himself some simple questions.
- 2) His decisions could be affected by the private interest or otherwise could alter the performance of his duties on behalf of MSC.

Examples from Tele2 code of conduct:

- 1) Always individuals’ responsibility to determine if he or she has access to insider information that may make it illegal to trade with the company’s securities.

The Pronouns “They”, “Them” and “Their” are used when writer is speaking about people in the third person. In these cases, pronouns “they”, “them” and “their” refers to clients or to the employees. In the “TraNscom Worldwide” code of conduct pronouns “They”, “Them” and “Their” were discovered 16 times, in the “Knauf” were found only 3 times, in the code of conduct of “MSC” were found 7 times and in the “Tele2” code of conduct 12 times.

Examples from Knauf code of conduct:

- 1) We expect all employees who have been entrusted with assets of whatever kind - whether material or immaterial assets – to treat them with care.
- 2) We give top priority to the health and safety of our employees at their workplace.

Examples from Transcom code of conduct:

- 1) All representatives of Transcom can, through the actions and choices they make on behalf of our company.
- 2) Our clients trust us to bring value to their business and to deliver on the commitments we make to them.

Examples from MSC code of conduct:

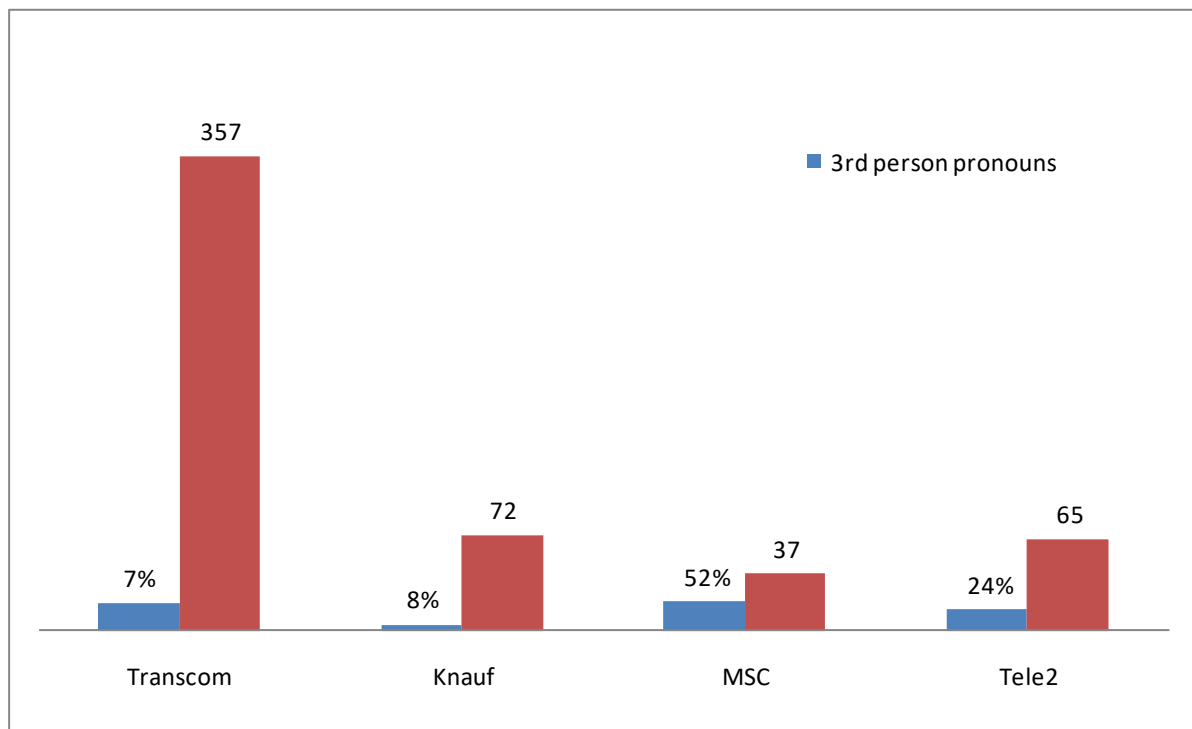
- 1) They must comply with the prescribed health and safety measures.
- 2) Health and safety measures are established within MSC and Agencies; all Employees must follow them.

Examples from Tele 2 code of conduct:

- 1) Employees must do everything they can to support Tele2's efforts in this area.
- 2) When in doubt, employees are expected to seek advice from their managers.

Figure 2.9 shows percentage ratio for 3rd person pronouns. In comparison with all companies, in the MSC code of conduct the 3rd person pronouns are used the most, with the ratio of 52% of all the pronouns, but in other companies those pronouns were less represented; for example, in the Transcom code of conduct were found only 7%, in the Knauf code of conduct were discovered 8% of all pronouns while in the Tele2 code of conduct were found 24% of 3rd person pronouns.

Figure 2.9 3rd person pronouns



This research shows that in Ltd “Transcom Worldwide” code of conduct there were discovered 357 of pronouns, in Ltd “MSC” code of conduct there were found 37 pronouns, in the Ltd ”Knauf” code of conduct were found 72 pronouns while in the “Tele2” code of conduct 65 pronouns correspondingly. The company uses pronouns to create an image that an employee is important for them and is their key to success. This creates a positive attitude of the reader. The employee understands that he is an integral part of the company and is valuable for them.

The next subchapter is devoted to the comparative analysis of the pronouns of the first paragraphs of each code of conduct.

2.4 Comparative analysis if the use of pronouns

Below is a comparative analysis of the use of pronouns of the first paragraphs of each code of conduct. This analysis was done to establish the connection between these four codes of conduct and see if the interpersonal function is used at the beginning of each code of conduct.

For example, in the Transcom's code of conduct, first paragraph starts with greetings from CEO to new employees and begins with the introduction of the main tasks that the company faces every day. The first pronoun "our"– company is starting from themselves, with pronouns "they" referring to their clients who the company cooperates with. The Last pronoun is "we"– used like exclusive "we", because the employer is starting with the focus on the main points which the company is already fulfilling now and has performed before, respectively, the exclusive pronoun "we" may not include a person who only reads this code of conduct.

Example from Transcom code of conduct:

Dear colleagues,

Our company depends on the confidence placed in it by all its stakeholders, whether they are employees, clients or shareholders. We maintain that confidence by displaying the highest standards of honesty, integrity and ethical conduct and by consistently delivering on the promises we make in the work we do every day.

Similarly to Transcom's code of conduct, Knauf Ltd. starts its code of conduct with a greeting from CEO. Only one pronoun is used in the first paragraph, and it is the pronoun "our". This pronoun "our" also refers to the employer and his company as Transcom's code of conduct. Unfortunately, there are no more pronouns that are used in the first paragraph. The first paragraph shows us a more formal tone for writing the text than the previous one.

Example from Knauf code of conduct:

Dear employees,

In the past 80 years, Knauf advanced from a family of entrepreneurs to a worldwide leading company in the construction material industry. Reliability, credibility, and integrity are essential prerequisites for the success of our business.

The next first paragraph is from the code of conduct of the MSC Company. The beginning of this code of conduct is not similar to the previous two. The First paragraph starts with the description of the organization and its values. The pronoun "our" in two cases

indicates a different meaning. For example, “our customers”– pronoun is related to the client, who already works with the company, but in the situation with “our business”– pronoun “our” is related to the company only. Based on this, it can be concluded that each pronoun can be explained differently. In this paragraph there is also used exclusive pronoun “we” which shows that company is doing some actions to attract their customers, so “we” cannot be related to the person who reads this code of conduct

Example from MSC code of conduct:

MSC has become a leading international shipping company by providing outstanding care to our customers worldwide. We earn their trust by conducting our business legally, responsibly and with integrity.

The introductory paragraph of the Tele2 code of conduct is very different from the previous three. This code of conduct starts with the rules. The difference from others codes is that the employer writes about the company in the third person, for example, “its business” – pronouns “its” relates to the third-person pronoun. Similarly, with the employee who reads this code, for example, in the first paragraph of the code of conduct pronouns “them” and “they” are used. In the first paragraph of Tele2 code of conduct is appearing more 3rd person pronouns.

Example from Tele2 code of conduct:

Tele2 is committed to conducting its business at the highest ethical levels. We have adopted this Code of Conduct (here in after ”the Code”) to ensure all employees and affiliates are aware of what is expected from them. Tele2 requires all employees, management and members of our Board of Directors (when applicable), to: 1) Read and understand the Code; 2) Sign a written acknowledgement that they have done so; 3) Ensure that both the content and the spirit of the Code are acted upon.; 4) Ensure to get Tele2 affiliates to understand and comply with the Code.

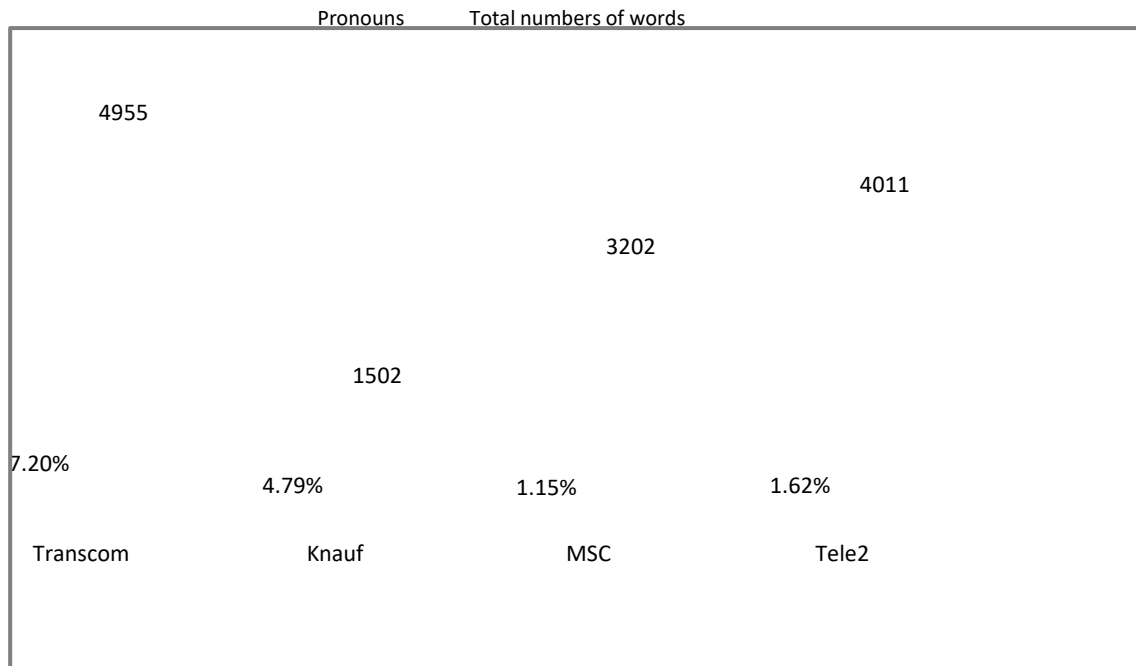
The analysis shows that pronouns are an integral part of all codes of conduct in analysis. The next table summarizes personal pronouns in comparing with all pronouns in the text; thus, it shows that companies in the codes of conduct usually uses 1st person pronouns, for example, Transcom, Knauf and Tele2. The 2nd person pronouns use less than 3rd person pronouns. As the analysis shows that in the code of conduct of different companies, can be similarities according to pronouns usage.

2.10 Percentage ratio of pronouns

	1 st person	2 nd person	3 rd person
“Transcom”	75%	18%	7%
“Knauf”	87%	5%	8%
“Tele2”	66%	10%	24%
“MSC”	39%	9%	52%

Below is presented bar chart of the percentage ratio of pronouns according to total number of words. The analysis shows that the company Transcom uses more pronouns in relation to all words in the text, the percentage is 7.20%, than Tele2, whose percentage is 1.62%. In the following companies, in which the total number of words in the codes of conduct was less, revealed that Knauf received a higher percentage – 4.79%, and MSC company accounted for 1.15% of the use of pronouns in relation to all words. Based on this, Transcom Worldwide several times exceeds the use of pronouns rather than “MSC”, “Knauf” and “Tele2”.

2.11 Percentage ratio of pronouns in the codes of conduct.



This chart helps to answer to one of research questions. It can be concluded that pronouns in the “Transcom Worldwide” and “Knauf” are used more often than in the “MSC”

and “Tele2” codes of conduct. The next part of analysis aims at modal verbs and their role in the codes of conduct.

2.5 The analysis of modality of code of conduct

Below is presented the table that shows the analysis of modality in codes of conduct. Modality can be expressed by modal expression, modal verbs and words with modal meaning, but this analysis is limited only to modal verbs. Table is divided to the use of several modal verbs in all codes of Latvian companies.

Table 2.12 **Analysis of modality**

	Transcom Latvia	Msc Latvia	Knauf	Tele2
Modal Verbs	Number of modal verbs			
Must	7	20	11	5
May	13	11	10	9
Should	24	17	0	10
Can	8	5	2	2
Shall	1	5	4	24
Would	2	4	0	2
Could	6	3	0	0
Need to	1	1	0	1
Might	1	0	0	1
TOTAL	68	66	27	54

The modal verb “should” is the most often used in the code of conduct of the “Transcom Worldwide” Ltd. The research investigated that modal verb «should» was used 24 times, modal verb «may» was used for 13 times and modal verb "can" was used for 8 times. All in all, the research discovered that in code of conduct of Transcom Latvia were found 68 modal verbs.

The most popular modal verbs that are used in code of conduct of Ltd “MSC” are "must" and “should". Modal verb “must” was used for 20 times and modal verb “should" was used for 17 times. All in all, the research showed that in code of conduct of MSC Latvia there were discovered 66 modal verbs.

The modal verb “must” is mainly used in the code of conduct of “Knauf” Ltd. The research showed that modal verb «must» was used 11 times, modal verb «may» was used 10 times, modal verb “shall” 4 times and modal verb "can" was implemented 2 times. All in all, the research showed that in code of conduct of “Knauf” Ltd were discovered 27 modal verbs.

In the “Tele2” code of conduct the most popular modal verb is “shall”, this verb was used 24 times. The second place in the code of conduct belongs to modal verb “may”, it’s used 9 times, and last modal verb is “should”, this modal verb was used 10 times.

Figure 2.11 shows that in “Transcom Worldwide” Ltd code of conduct using modality were found 68, in the code of conduct of “Mediterranean Shipping Company” Ltd. There were discovered 66 modal words, in “Knauf” Ltd. code of conduct were implemented only 27, and in the “Tele2” Ltd. code of conduct were found 54 modal verbs. Based on this, it can be concluded that in “Transcom Worldwide” are used more modal verbs than in other codes of conducts.

Modal verb “must” is usually used to indicate necessity, obligations, strong advice and invitation. This modal verb can be indicated as the need of the things to be a certain way. It stands out as a high statement. Below are presented a few examples of the usage of modal verb “must”.

Examples from Knauf code of conduct:

- 1) “Employees using IT systems must pay particular attention to data privacy and data protection” (Obligation/ High statement)
- 2) Conflicts of interest must be prevented at all times. (Obligation/ High statement)
- 3) Financial means must be used sparingly. (Obligation/ High statement)”.

In the Ltd “Transcom Worldwide” code of conduct the modal verb “must” was found 7 times.

Examples from Transcom code of conduct:

- 1) If your employment with Transcom reaches an end, you must return all documents, records, and other information and company belongings.
- 2) Communications through social media concerning the Company and other Company employees must not violate this Code of Business Conduct or any other Company policy, especially as they relate to discrimination, unlawful harassment, or immoral, unethical or illegal activities.
- 3) If you discuss the Company or its services in social media, you must disclose your name and affiliation with the Company.

In LTD “MSC” code of conduct the modal verb “must” were found 20 times.

Examples from MSC code of conduct:

- 1) All Employees must comply with all applicable laws, regulations and rules, official guidelines, codes of best practice, partnerships with governments and ISO standards, whenever relevant
- 2) MSC and Agencies must strictly comply with applicable laws in all aspects of employment, in particular those laws related to elimination of discrimination in respect of employment.

And in the “Tele2” code of conduct the modal verbs were found only 5 times.

Examples from Tele2 code of conduct:

- 1) Our people must always be sure that business decisions are made without any unjustified influence from a third party.
- 2) Employees must do everything they can to support Tele2’s efforts in this area.

Modal verb “may” used to talk about obligation or possibilities in the past, present or future. Usually, modal verb “may” stands out as a low statement. Below are represented few examples of the usage of modal verb “may”:

Examples from Knauf code of conduct:

- 1) Such report may also be submitted anonymously (Obligation)
- 2) Employees may only authorise payments if contractual goods are delivered or services performed (Obligation)

Examples from Transcom code of conduct:

- 1) We may also have access to information that is considered confidential and proprietary.
- 2) Working in Transcom’s operations, we may have access to confidential data pertaining to private citizens.

- 3) Furthermore, we do not use Transcom equipment to create, store or send material that others may find offensive.

Examples from MSC code of conduct:

- 1) The purpose of the Code is not to cover all circumstances or anticipate every situation that may arise.
- 2) When reporting Misconduct, Employees may choose to identify themselves, or to remain anonymous
- 3) A breach of Antitrust Laws may also arise from the abuse of a dominant position.

Examples from Tele2 code of conduct:

- 1) No Tele2 employee or member of our Board of Directors may offer, ask, give or accept, directly or indirectly, any undue advantage for personal gain from any third party.
- 2) Personal relations or considerations may never influence our decision making.
- 3) No employee may enter or remove information in the company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction or result.

But modal verb “may be” is used to talk about probability with medium statement.

Examples from Knauf code of conduct:

- 1) No services may be mutually agreed that can be assumed to be wholly or partly intended as bribery payments. (Probability/Medium statement)

Examples from Transcom code of conduct:

- 1) Additionally, we know that e-mail may be used as a business record and therefore, we always maintain a respectful tone, avoiding exaggeration, derogatory language, and other expressions that could be taken out of context.

Examples from MSC code of conduct:

- 1) In some instances candidates may be required to pass exams to demonstrate specific capacities.

Examples from Tele2 code of conduct:

- 1) If and when an employee is informed of, or suspects, any activities that may be in violation of this Code.
- 2) Tele2’s purchasing decisions may be excluded from any future transaction with the company

Modal verb “can” be used to express ability or possibility to make general statements about different possibilities. It stands out as a median statement. Below are demonstrated few

examples of the usage of modal verb “can”: In the “TranscomWolrdwide” Ltd. code of conduct were discovered 8 modal verbs, in “MSC” Ltd. were found 5 times, in the “Knauf” Ltd. code of conduct were found 2 times and in the “Tele2” code of conduct were found 2 times.

Examples from Knauf code of conduct:

- 1) Such invitations and gifts may be accepted only under the condition that no rules or provisions of law are violated and any influence on a business decision can be excluded from the onset.
- 2) No services may be mutually agreed that can be assumed to be wholly or partly intended as bribery payments.

Examples from Transcom code of conduct:

- 1) Can I ask for information about her previous employer?
- 2) Failure to adhere to them can result in discipline up to and including termination from employment
- 3) Employees can be held personally liable for their posts.

Examples from MSC code of conduct:

- 1) Harassment and abusive conduct can include acts or threats of violence to another person.
- 2) A dominant position is legal and it exists where a company has such a strong market presence that it can behave independently of competitors and customers.

Examples from Tele2 code of conduct:

- 1) It can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business.
- 2) These documents can also be received by sending a request to example@example.com

The next modal verb is “shall”. In the “Transcom Wolrdwide” Ltd. code of conduct was implemented only one sentence with modal verb “shall”, in “MSC” Ltd. those modal verbs were found 5 times, in the “Knauf” Ltd. code of conduct werediscovered 4 times and in the “Tele2” code of conduct were found 24modal verbs, such as “shall”. Below are demonstrated few examples of the usage of modal verb “shall”:

Examples from Knauf code of conduct:

- 1) The same shall apply if a member of one of our employee’s family performs, or intends to perform, such a service for a company of the Knauf Group.

Examples from Transcom code of conduct:

- 1) Employees involved in financial reporting shall always provide full, fair, accurate, timely and understandable disclosure in reports and documents that Transcom files with, or submits to, government agencies, tax authorities and in other public communications.

Examples from MSC code of conduct:

- 1) Agencies and Employees shall only conduct legitimate business activities.
- 2) All Employees shall have the right to join or not to join

Examples from Tele2 code of conduct:

- 1) Final agreements shall be approved and signed in accordance with the local legal policy.
- 2) Comments about financial reporting and prospects to external parties shall only be made by authorised official spokespersons.

Modal verb “could” is used to express present, past or future probability and possibility.

It stands out as a low statement.

In the Ltd “TranscomWolrdwide” code of conduct was found 6 times the usage of modal verb,while in Ltd “MSC” were found 3 times. But in the “Tele2” code of conduct and in the Ltd “Knauf” code of conduct there is no sentences with using modal verb “could”. Below are presented few examples of the usage of modal verb“could”:

Examples from Transcom code of conduct:

- 1) Fraud, which in a business like ours could involve falsification of account records or identity in order to steal money or claim rewards, and theft, whether of company assets or personal property in the workplace, are serious criminal acts.
- 2) Insider information is typically considered to be information not available to the public that could influence an investor’s decision to buy, sell, or hold securities in a company.

Examples from MSC code of conduct:

- 1) Failure to do so could result in a breach of obligations arising under contracts or laws protecting business secrets, data protection, and privacy.
- 2) His decisions could be affected by the private interest or otherwise could alter the performance of his duties on behalf of MSC.

Modal verb “would” is used in order to express request and offers. It stands out as a medium statement.

In the Ltd “TranscomWolrdwide” code of conduct modal verb “would” wasimplemented 2 times, in Ltd “MSC”- 4 times, in the Ltd “Knauf” code of conduct there is

no modal verb “would”, and in the Ltd “Tele2” were found only 2 of them. Below are represented few examples of the usage of modal verb “would”:

Examples from Transcom code of conduct:

- 1) Be concise and careful and try to imagine how others would react if they saw your email.
- 2) Would the hospitality or entertainment be considered lavish or extraordinary?

Examples from MSC code of conduct

- 1) Would I want someone to act in the same way towards me?
- 2) No Employee should become involved in any activity that would conflict or alter his judgment in performing his duties.

Examples from Tele2 code of conduct:

- 1) Information regarding a circumstance that has not been made public, which would be likely to materially influence the price of the financial instrument in question if made public.
- 2) In the context of the Code, I would like to point particularly at Frank.

Modal verb “should” is implemented in order to express obligations with median statement. This modal verb is used as a weak form of modal verb “must”. Below are demonstrated few examples of the usage of modal verb “should”: In the Ltd “Transcom Wolrdwide” code of conduct it was found 24 times, in Ltd “MSC” was found 17 times, in the Ltd “Knauf” code of conduct no sentences with model verb “should” was found, and in the LTD “Tele2” those verbs were found 10 times.

Examples from Transcom code of conduct:

- 1) We will apply our own good judgment and should consider the following questions before offering or accepting any hospitality or entertainment.
- 2) Employees should exercise caution with regards to exaggeration, obscenity, guesswork, copyrighted materials, legal conclusions, and derogatory remarks or characterizations.

Examples from MSC code of conduct:

- 1) Employees should keep themselves informed and aware of any updates.
- 2) Employee should obtain specific written authorization before participating in business where his impartiality is likely to be questioned.

Examples from Tele2 code of conduct:

- 1) Negotiations with suppliers, vendors and dealers should be conducted in a professional manner, engaging Tele2 employees and with the use of the four-eye principle.
- 2) As guidance, no single gift or benefit should exceed the value of 50 Euro

Modal verb “might” is used to express obligations with low statement. This modal verb has the same meaning as modal verb “may”. It is used for the ability to talk about possibilities in the past, present and future. Below are represented few examples of the usage of modal verb “might”: In the Ltd “TranscomWolrdwide” code of conduct it was found 1 times, in Ltd “MSC” and in the Ltd “Knauf” code of conduct no sentences with modal verb “might” were implemented, meanwhile in the LTD “Tele2” code of conduct was found only 1 sentences with modal verb “might”.

Examples from Transcom code of conduct:

- 1) Sometimes it might be difficult to assess the impact of the choices we are faced with at work.

Examples from Tele2 code of conduct:

- 1) More than one country/operation are or might be involved.

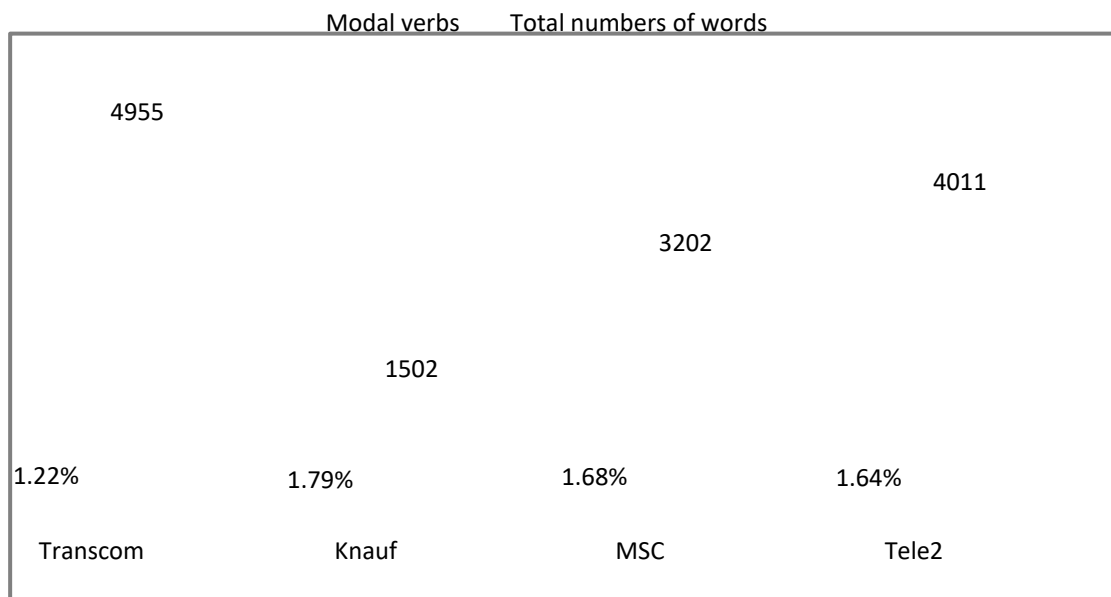
This analysis shows that modal verbs are frequently used in the codes of conduct. The most popular model verbs in these codes of conduct are “Must” it was used 43 times total, the next one is “may” it was counted also 43 times total in all codes of conduct and the biggest one is “should” total amount of 53.

The analysis of pronouns and modal verbs figure out that these two types of interpersonal metafunction are an integral part of official documents. Each of the companies uses modal verbs in its codes of conduct, the biggest part of the companies, used them around 55-70 times in the code of conduct, only “Tele2” company used modal verbs less than this amount.

Modal verbs convey such subtle nuances that they can not be learned simply by heart, they need to be caught. They denote the necessity, possibility, probability, desirability of an action expressed by a semantic verb.

This analysis was made to compare all modal verbs with overall volume of words in the texts. The purpose is to understand the importance and frequency using modal verbs in the codes of conduct. Below is presented Figure 2.13 “ Percentage ratio of modal verbs in the code of conduct”

2.13 Percentage ratio of modal verbs

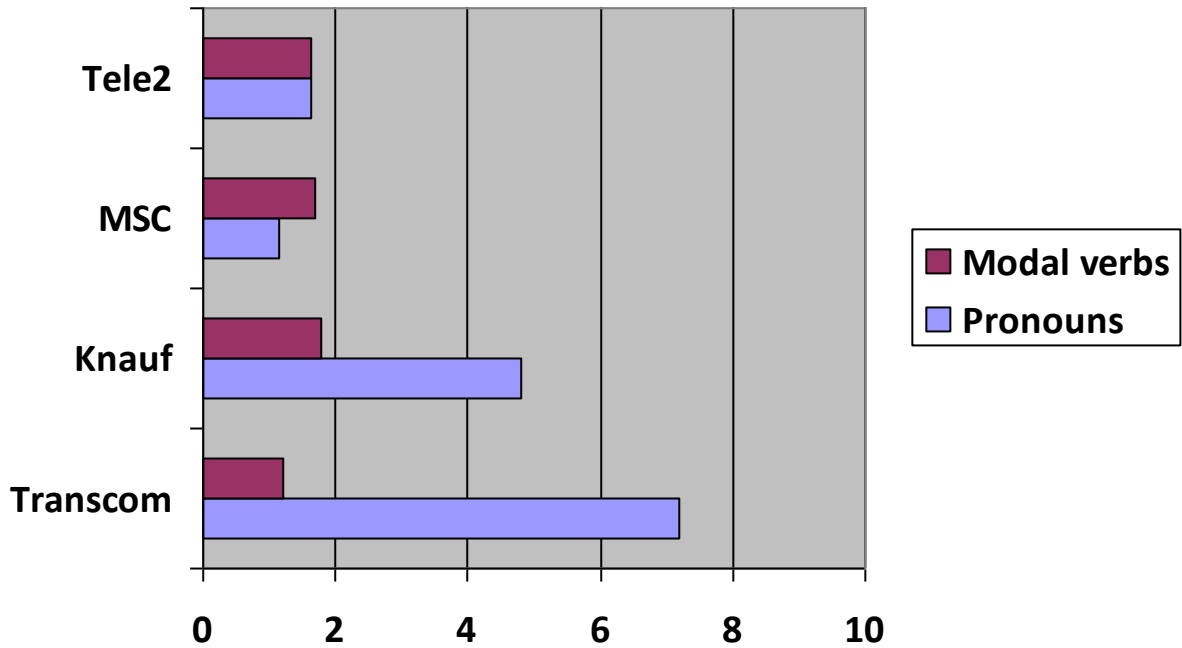


Two quantitative analyses were done to determine which company uses more modal verbs in relation to all words in the text. The analysis relates to the companies “Transcom” and “Knauf” and to the companies “MSC ” and “Tele2”.

The analysis shows that the company Knauf uses more modal verbs in relation to all words in the text, the percentage is 1.79% than Transcom, whose percentage is 1.22%. In the following companies, in which the total number of pages in the codes of conduct was 11-12 pages, revealed that Msc received a higher percentage – 1.68%, and MSC company accounted for 1.64% of the use of modal verbs in relation to all words.

Below are presented the next chart bar with usage of pronouns and modal verbs according to all words in the text. This chart has been done to for comparative analysis. In the “Transcom” company, several times more used pronouns in relation to the modal verbs. The same goes for “Knauf” comapny. But in the company “MSC” and “Tele2” everything looks a little different. In the company MSC modal verbs exceed pronouns, the difference is only 0.53%. But in the «Tele2” comapny, almost the same amount of modal verbs and pronouns are used in the text. The modal verbs are greater only by 0.02% than the pronouns in the code of conduct.

2.14 Percentage ratio of modal verbs and pronouns.



2.6 Mood analysis in codes of conduct

For the analysis of mood were chosen at least 5 examples from each of the four codes of conduct. The Mood refers to the verb forms that express the fact or action (indicative mood), command (imperative mood) and a doubt or a wish (subjunctive mood). The mood system analysis was made in order to establish the frequency of mood in the codes of conduct.

Indicative mood shows that the speaker considers the action as a real fact in the present tense.

Examples from Transcom code of conduct:

Sentence 1: Transcom **will always** compete vigorously and fairly to win business strictly on the merits of the services we offer.

Sentence 2: We **treat** colleagues, clients, customers and everyone we contact with the utmost honesty and respect and we embrace the diversity of Transcom's global team.

Sentence 3: We **value** the opportunity to engage in open dialogue with our employees across the company and we respect our employees' right to freedom of association.

Sentence 4: We **follow** the best environmentally friendly practices and we seek to make a positive contribution in the communities where our operations are based

Sentence 5:Transcom **does not** give financial contributions or offer services to political parties or persons holding or campaigning for government office.

Examples from Knauf code of conduct:

Sentence 1: We **respect** the principles and rules of fair competition

Sentence 2:Knauf **tolerates** no discrimination or harassment based on age, disability, origin, gender, race, religion, or sexual orientation.

Sentence 3 :We **also expect** all employees to avoid any damage, loss, and other disadvantages, and to not use company property improperly.

Sentence 4:Confidential information **may not be made** accessible to any third party and shall be protected from unauthorised third party access.

Sentence 5:Employees **using** IT systems must pay particular attention to data privacy and data protection.

Examples from MSC code of conduct:

Sentence 1:Managers **are** encouraged to listen to Employees' ideas about how to reduce resource consumption

Sentence 2:Each Employee **is** responsible and accountable for understanding and meeting the standards described in this Code.

Sentence 3: MSC **is** a company offering global container services on a network of 200 trade routes, calling at over 340 container ports.

Sentence 4: MSC **believes** in and supports the fundamental dignity of all Employees and does not tolerate any form of harassment or abusive conduct.

Sentence 5: MSC **seeks** to provide Employees with a safe and healthy environment.

Examples from Tele2 code of conduct:

Sentence 1:Tele2 **is** committed to conducting its business at the highest ethical levels.

Sentence 2:Employees **should** obtain specific written authorization before participating in business where his impartiality is likely to be questioned.

Sentence 3:Tele2 **complies** with applicable laws and regulations on the freedom of speech, the right to privacy and personal integrity as well as on personal data retention.

Sentence 4:Employees **must do** everything they can to support Tele2's efforts in this area.

Sentence 5:Tele2 **follows** the international guidelines and applies the national regulations relating to transfer pricing.

All sentences have the indicative mood, this is expressed by the fact that it is used Subject + **Finite**. In accordance to the fact that all clauses are expressed as statement and fact that employer is trying to illustrate to the reader.

The next one is sentences with imperative mode that expresses the motivation for action, request, or advice.

Examples from Transcom code of conduct:

Sentence 1:Take a look at the “Making the right choice” section

Sentence 2:Give credit where credit is due and do not violate the rights of others.

Sentence 3:Please refer the whistleblower policy for details

Examples from Knauf code of conduct:

Sentence 1:Please take some time to read the Code of Conduct and use it as a guide in your daily business activities.

Examples from MSC code of conduct:

Sentence 1:Supervise and monitor the observance by their staff of the principles laid down in the Code

Sentence 2: Stop any conduct breaching the Code and report the conduct to the local agency Compliance Officer.

Sentence 3: Act as a role model in strict compliance with the letter and spirit of the Code

Sentence 4: Ensure that all Employees under their supervision have been made aware of and have been trained on how to apply the Code.

Examples from Tele2 code of conduct: No sentences with imperative mood.

Subjunctive mood can express a demand or recommendation, show a wish, a desire, a doubt, or an imaginary situation.

Examples from Transcom code of conduct:

Sentence 1 :If you are unsure about a decision or action, consider the following table, and think about how you would feel if your business conduct were made public.

Sentence 2 : If, after talking to him or her, you are still concerned, consult your HR Manager.

Sentence 3: I wish to report a concern but I am worried being the subject of recriminations or retaliation.

Examples from Knauf code of conduct:

Sentence 1:If in doubt, the prior approval of the responsible line manager or the management must be obtained.

Examples from MSC code of conduct:

Sentence 1: If the issue cannot be resolved by the local agency Compliance Officer, the local agency Compliance Officer should consult with the MSC Geneva Corporate Legal Compliance Team.

Sentence 2: If an Employee is unsure whether his conduct would be contrary to the Code, he should ask himself some simple questions:

Examples from Tele2 code of conduct:

Sentence 1: If uncertain-contact Company Secretary

To sum up the analysis, not all the companies were implementing all three types of mood. This shows the difference in the speaker's attitude towards the action. For example, Tele2 company doesn't used imperative mood in its code of conduct, all other types of mood was used in all codes of conduct.

Summarizing the second chapter, the analysis shows that in the codes of conduct of "Transcom Worldwide" and "Msc" Ltd and "Knauf" were discovered all three types of mood. In the "Tele2" code of conduct was found indicative mood and imperative mood, but were not found imperative mood, this indicates that the author does not address the reader with questions.

The analysis showed that "Mediterranean Shipping Company" Ltd use more high statement sentences in the code of conduct, "TranscomWolrdwide" Ltd. use more medium statement sentences in the code of conduct, "Knauf" Ltd. has more high statement sentences in the code of conduct, and "Tele2" Ltd. has more statement with medium value.

Summing up, this quantitative analysis shows that modal verbs and pronouns are often used in the code of conduct.

The research revealed that in "Transcom Worldwide" Ltd code of conduct with the use of modality were discovered 68, in the code of conduct of "Mediterranean Shipping Company" Ltd were implemented 66 modal verbs and in LTD "Knauf" code of conduct were found only 27 modal verbs, in the "Tele2" Ltd code of conduct were found 54 modal verbs.

This research shows that in "Transcom Worldwide" Ltd code of conduct were found 356 pronouns, in "MSC" Ltd code of conduct were found 43 pronouns, in "Knauf" Ltd were found 72 pronouns and in the "Tele2" Ltd were found 69 pronouns. Based on this, Transcom Worldwide several times exceeds the use of pronouns rather than MSC, Knauf and Tele2 Company.

"Transcom Worldwide" Ltd. code of conduct were found 16% of the sentences with the high value, in the code of conduct of LTD "Mediterranean Shipping Company" were found 46% of the sentences with the high value, in LTD "Knauf" code of conduct were found 29% and in the Ltd "Tele2" code on conduct were found 12%.

Research shows that in the code of conduct of LTD "Transcom Worldwide" were found 28% sentences with median statement, in the code of conduct of LTD "Mediterranean Shipping Company" were found 28% of the sentences with median statement and in LTD "Knauf" code of conduct were implemented 7% of sentences with median statement, and in the Ltd "Tele2" code on conduct were discovered 39%.

In the LTD “Transcom Worldwide” code of conduct were found 39% sentences with the low statement, in the code of conduct of LTD “Mediterranean Shipping Company” were found 27% of the sentences with the low statement and in LTD “Knauf” code of conduct were found 20% of the sentences with the low statement, and in the Ltd “Tele2” code on conduct were found only 17%.

CONCLUSION

This bachelor paper is devoted to the interpersonal function in the Latvian codes of conduct. For analysis of bachelor thesis were chosen four Latvian companies, such as Transcom, Knauf, Tele2 and Msc.

Firstly, speaking of linguistics, it's includes observation; registration and description of the facts of speech; hypothesis for explaining these facts; the formulation of hypotheses in the form of theories and models that describe the language; their experimental verification and refutation; forecasting of speech behavior. The explanation of the facts is internal (through language facts), or external (through the facts psychological, logical or social).

This study demonstrated that, regardless of what the industry is, all codes of conduct that have been analyzed use the opportunities of interpersonal function. This paper uses codes of conducts as an example in order to demonstrate how interpersonal function can be realized in official documents. The analysis attempted to show all three types of linguistic expression of the interpersonal function as used in the codes of conduct of Latvian companies from different industries.

The Interpersonal function can be expressed by mood, modality and pronouns system. The interpersonal function helps to understand social relationships. For example, the interpersonal language differs if a person is talking to friends, from the language feature in the code of conduct, when the employer is talking to the employees.

The code of conduct is an official document for employees and it is a set of rules for employees, which should be followed by each employee of the company.

The analysis showed that pronouns are used more often than the modal words in "Transcom Worldwide" code of Conduct, the modal words are more often used than the pronoun in "MSC " code of conduct, the pronouns are used more often than the modal words in "Knauf" code of conduct.

During the analysis in the "TranscomWorldwide" Ltd. there were found 356 pronouns and 68 modal verbs. In the "MSC" code of conduct were discovered 43 pronouns and 66 modal verbs. In the "Knauf" code of conduct were found 72 pronouns and 27modal verbs. Meanwhile, in "Tele2" code of conduct were found 69 pronouns and 54 modal verbs.

Further it was concluded that in their codes of conduct, each company used pronouns differently, namely, "Transcom Worldwide" Ltd used 75% 1st personal pronouns, "MSC" Ltd code of conduct contained 52% 3rd person pronouns, in "Knauf" Ltd code of conduct there were found 87% 1st person pronouns and in the "Tele2" Ltd code of conduct were found 66%

of 1st person pronouns. So, the majority of Latvian codes of conduct seems to give preference to lot personal pronouns.

This analysis demonstrated that interpersonal function as an integral part of code of conduct can find different linguistic expressions even within the limits of one genre.

According to the results of overall analysis of the pronoun system, it was revealed the pronouns are more often used of the code of conduct "Transcom Worldwide" than "MSC". The modal words numerically more used by "Transcom Worldwide" than "MSC"

It can be noticed that the use of pronouns outweighs the use of modals in the codes of conduct. In the codes of conduct, pronouns can be seen: more often than modal verbs.

Authors will always use pronouns and modal words to attract the reader, pronouns shows reduce or increase of social distance and social positioning of speaker and reader.

The results of the bachelor thesis showed that this topic can be developed further. Further research might include further exploration of the interpersonal function of code of conduct including an in-depth analysis of mood, fuller analysis of modal expressions and types of modality.

THESIS

- 1) The Interpersonal function allows speakers to express their interpersonal relationships and it is expressed by pronouns, modality and mood.
- 2) The code of conduct is a set of rules to employees
- 3) The interpersonal function is inherent in the code of conduct.
- 4) Regardless of length and industry of the company the code of conduct, always contain pronouns and modal words to involve the reader, and show the distance between the company and the employee.
- 5) The analysis of frequency shows that 1st person pronouns are more common in the codes of conduct of Latvian companies.
- 6) In relation to all words in the text modal verbs do not exceed 2%
- 7) Almost all codes of conduct use all types of mood.

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APPENDICES

Appendix 1

KNAUF CODE OF CONDUCT

Dear employees,

In the past 80 years, Knauf advanced from a family of entrepreneurs to a worldwide leading company in the construction material industry. Reliability, credibility, and integrity are essential prerequisites for the success of our business.

For us, it is a matter of course that we observe the laws and regulation of the countries in which we operate. We also expect our employees to similarly respect and adhere to these laws and rules in the same way.

In order to accommodate the significance of this principle we have set up a code of conduct describing in detail what is important to us in this context and defined what Knauf as employer expects of you. In case of doubt regarding a specific form of conduct in a business context, we recommend that you seek the advice of our Compliance Officers.

The Knauf family and the management of Knauf have approved the Code of

Conduct and are highly committed to support all initiatives for its successful implementation.

Please take some time to read the Code of Conduct and use it as a guide in your daily business activities.

We count on you!

Principles 1. Ethical and lawful management We are obliged to observe the laws and other rules in effect in the countries in which we do business. We expect our employees to similarly observe and respect these laws and rules in the same way. This also applies to the internal guidelines and instructions applicable in the Knauf Group. We also expect our employees to act ethically and fairly in their work environment and perform their tasks with integrity and professionally in their conduct with customers, suppliers and public authorities.

<< Our conduct is lawful and fair.>>

No violations of antitrust laws We respect the principles and rules of fair competition. We do not tolerate any anti- competitive conduct, such as cartel arrangements, coercive action, or

abuse of a dominant market position. All employees are obliged to strictly observe the competition and antitrust laws in force in their countries.

<< We engage in fair competition >>

No corruption or bribery We gain new business in a fair manner on account of the quality and prices of our innovative products and services and not because we offer others improper benefits. We tolerate no form of corruption or bribery whatsoever. No employee may (directly or indirectly) offer, promise, grant, or authorise the giving of advantages to public officials in connection with business activity or approve such benefits. Neither cash payments nor any other benefits or values may be granted to influence official decisions or to obtain an improper advantage. The same applies in relation to unjustified benefits to individuals or private sector companies.

<< We say „no“ to corruption and bribery >>

4. Gifts and benefits Employees may only authorise payments if contractual goods are delivered or services performed. Such payment must be reasonable and recorded in accordance with generally accepted accounting principles. No services may be mutually agreed that can be assumed to be wholly or partly intended as bribery payments. All employees are prohibited to directly or indirectly offer, grant, demand, or receive, any gifts or benefits in connection with business activities. This does not apply to occasional invitations and gifts of insignificant financial value and that are in line with the general practices customary on business level. Such invitations and gifts may be accepted only under the condition that no rules or provisions of law are violated and any influence on a business decision can be excluded from the onset.

<< We take a cautious approach to gifts. >>

Donations and sponsoring As part of our social responsibility we support social, cultural, scientific, and sports-related projects and events. Donations and sponsorship funds may only be granted in accordance with the framework of the country's legal system and in compliance with the applicable internal regulations and guidelines. Our companies' Management Board, or their accordingly instructed representatives, alone decide on the granting of such donations and sponsorship funds.

<< Our sponsorship activities are reasonable and lawful. >>

6. Fair conditions of employment We observe the employment and work laws in force in each country. In addition, we are expressly committed to fair employment conditions. Knauf tolerates no

discrimination or harassment based on age, disability, origin, gender, race, religion, or sexual orientation. Knauf supports a culture of learning that values and encourages open responses from all people involved. The essential criteria for the employee development are performance and potential. We are committed to an honest and fair dialogue with our employee representatives.

<< We tolerate no form of discrimination. >>

Safety at work We give top priority to the health and safety of our employees at their workplace. Each of the employees is obliged to support us to the best of their abilities in our endeavours to create safe working conditions. Our employees are obliged to observe all applicable rules, regulations, and safety instructions in the companies and wear the required personal protective equipment.

<< We protect our employees' health and safety >>

Environment The protection of the environment and the preservation of natural resources is a special concern to Knauf. We are not only obliged to observe all environmental laws, standards and other legal requirements in force. We also are proactively working on preventing environmental pollution from our plants all over the world and on improving our efforts in terms of the environment continuously

<< We are committed to protect the environment. >>

Records and reports Records and reports relating to business processes must be complete and accurate. The generally accepted accounting principles must be observed. All data or other records compiled must be complete, correct, up-to-date and compatible with the system at all times. These principles must also be observed in the settlement of travel costs and expenses

<< We record accurately and in good time. >>

Handling company property We expect all employees who have been entrusted with assets of whatever kind - whether material or immaterial assets – to treat them with care. Financial means must be used sparingly. We also expect all employees to avoid any damage, loss, and other disadvantages, and to not use company property improperly.

<< We respect and protect company property. >>

11. Conflicts of interest Conflicts of interest must be prevented at all times. Employees are prohibited from holding any interest in suppliers, customers, and companies that produce or sell products that compete with the products of the Knauf Group. Any such holdings of family members must be notified to the company without delay. This does not apply to any equity interest below 0.5% of the shares in a listed stock corporation. Furthermore, our employees may not perform any services – of whatever kind – to suppliers, customers or competitors outside the business activities of the Knauf Group without our prior approval. In the case that a member of one of our employee's

family performs such services, the company shall be notified immediately. The same shall apply if a member of one of our employee's family performs, or intends to perform, such a service for a company of the Knauf Group.

<< We act exclusively in the company's interest. >>

Secrecy and data protection All and any documents and information relating to business processes shall be treated confidentially. Confidential information particularly includes any type of Knauf-typical knowhow, business and company reports, cost overviews, recipes, strategy papers, market assessments, and any other information relating to customers, suppliers, and employees, unless it is already public knowledge. Confidential information may not be made accessible to any third party and shall be protected from unauthorised third party access. These principles also apply to documents and information that any third party has entrusted to Knauf. Confidential information may be disclosed only if required by law or expressly ordered by a court of law or a public authority. If in doubt, the prior approval of the responsible line manager or the management must be obtained. Employees using IT systems must pay particular attention to data privacy and data protection. Knauf Group's internal rules and guidelines relating to the use of IT systems must be observed.

<< We treat sensitive data confidentially. >>

Information and training Our employees are regularly informed about current topics related to the present Code of Conduct. We regularly offer special training to our employees on specific subjects

<< We inform and train. >>

Reporting irregularities Every employee is entitled to report any circumstances that give reason to assume that the present Code of Conduct has been breached to his line manager or the Compliance Officer of his company or of the Knauf Group. Such report may also be submitted anonymously. No employee who reports such notification in good faith has to fear any sanctions under employment laws. This is also the case if the report proves unfounded.

<< We assume responsibility. >>

Appendix 2

TRANSCOM WORLDWIDE CODE OF CONDUCT

Dear colleagues,

Our company depends on the confidence placed in it by all its stakeholders, whether they are employees, clients or shareholders. We maintain that confidence by displaying the highest standards of honesty, integrity and ethical conduct and by consistently delivering on the promises we make in the work we do every day.

To ensure that we continue to meet these standards, we have brought together all the best practices related to ethical behavior currently being applied across the company into one document: Our Code of Business Conduct. This is the foundation of how all of us should act and is mandatory to all personnel working for our Group.

We all have a part to play in establishing and protecting Transcom's reputation for good corporate behavior. In this, our actions will speak for us. That's why I ask each and every one of you to apply the principles of this Code of Business Conduct in your everyday work and to use it as a reference to guide you when faced with ethical dilemmas.

As the CEO and President of Transcom, I accept and recognize my position as a role model for integrity. Indeed, I firmly believe that taking an honorable and ethical approach is more than just the right thing to do; it is essential to future success of our company.

Johan Eriksson

CEO & President

Transcom Worldwide

We are a customer experience specialist, our goal is to provide outstanding customer experience, driving revenue and brand loyalty. Our core values are passion, excellence & innovation.

Trust is essential to our Company's success. Our clients trust us to bring value to their business and to deliver on the commitments we make to them; they trust us to represent their company to their customers, to handle complex and essential administrative tasks on their behalf and to apply our expertise to their business as if it were, in fact, our business. Our teams of co-workers across the globe need to trust each other as they work together to get the job done in the right way at the right time, just as they need to be able to trust their employer, Transcom, to be honest and transparent in its dealings with them.

This Code of Business Conduct applies to ALL Transcom employees in all regions.

All representatives of Transcom can, through the actions and choices they make on behalf of our company, impact on the trust we receive from all our stakeholders and, for that reason, we have a responsibility to display the highest standards of ethical conduct in everything we do.

In order to guarantee a high standard of business conduct across our organisation, we expect and require all employees and representatives to act consistently with the provisions of this Code of Business Conduct and all additional local laws, relevant company rules or policies; any violations will be taken seriously and may result in disciplinary action up to and including termination of employment.

As a representative of Transcom, your cooperation in this matter is essential and you are warmly encouraged to read this Code carefully and to follow its recommendations in the execution of your daily work. In doing so, you will all contribute to making sure that we continue to count on one of our company's most valuable assets: trust.

This Code does not replace what we know instinctively or in the exercise of good judgment to be legal and ethical behavior, but it highlights critical areas of concern for the Company in a world full of challenges to instinct and judgment, and it provides guidance where uncertainty may exist.

The guiding principles behind our Code of Business Conduct.

We earn our clients' business by providing outstanding service and products and by representing our products, services, and people honestly. We treat colleagues, clients, and customers with the utmost honesty and respect. We provide work centers that are safe, where no one suffers discrimination or harassment of any kind and human rights are respected. We follow the best environmentally friendly practices and we seek to make a positive contribution in the communities where our operations are based.

Does the Code apply to everyone at Transcom? Yes. The Code applies to every employee and Transcom representative at every level of our organisation. You should read this Code together with any other Transcom policy, manual or handbook that applies to your position.

We use company resources and assets correctly and prudently. We make business and supplier selection decisions based on merit and value, not on personal or family influence. We refuse to offer bribes or make questionable payments and we do not give or receive inappropriate gifts or hospitality. We ensure that confidential and proprietary information is respected and securely handled. We do not trade on or disclose insider information. We comply with legal obligations in all our operating countries. We follow proper accounting and financial reporting rules, regulations, and procedures. We report unethical business conduct or illegal acts, and other violations of this Code. We take action if violations of the Code of Business Conduct or any other illegal acts are found to have taken place.

Sometimes it might be difficult to assess the impact of the choices we are faced with at work. If you are unsure about a decision or action, consider the following table, and think about how you would feel if your business conduct were made public.

If you are uncomfortable with an answer, don't do it!

COMPLIANCE WITH LAWS

Obeying the law is a basic element of our approach to doing business. Put simply, if something is illegal, then we will not do it.

The observation of legal requirements in all our operating countries is a guiding principle of this Code of Business Conduct and Transcom's way of working throughout our operations.

DELIVERING VALUE TO OUR CLIENTS

We will apply our 3 Core Values every day, competing with passion and excellence and innovation, always putting our clients first.

Promising only what we can deliver and delivering what we have promised Our hard-earned reputation for delivering industry-leading expertise, value and quality to our client base is one of the crucial elements of our business success. In order to maintain and enhance the good reputation of our company, we know that it is essential that we take a transparent and honest approach to doing business, representing our products and services fairly, accurately, and truthfully when marketing or promoting Transcom.

If we see that there is no benefit to be gained by a potential client entering into business with us, we will openly and honestly inform them and offer our recommendation as to how they

should best proceed. After all, it could be damaging to our company's reputation if we knowingly enter into partnerships that offer no real benefit to the client.

We know the importance of delivering on the promises or commitments we make to all our stakeholders, whether they are clients, employees, shareholders or business partners and we will never deliberately make unfounded or untrue claims about our company.

At Transcom, we are constantly working towards challenging business objectives; is it ever acceptable to do something unethical or unlawful if it helps us reach our targets?

No. Transcom's interests are never served by engaging in unlawful or unethical behavior. Indeed, any short term gain that may be achieved by indulging in such practices will be far outweighed by the long-term damage that could be caused to our company's reputation as a result.

I consider that my manager has instructed me to do something that contravenes this code. What should I do?

Discuss the matter with him or her. It is possible that he or she has not considered the full implications of the request or that you have misunderstood something. If, after talking to him or her, you are still concerned, consult your HR Manager

Fair Competition Transcom will always compete vigorously and fairly to win business strictly on the merits of the services we offer. When discussing our competitors with potential clients, we will be truthful and discreet. Furthermore, we will never make pacts with competitors to restrict competition by fixing prices or allocating markets.

We will only seek to obtain business intelligence by appropriate means, respecting our people's obligations to protect the confidential information of their current and former employers. To this end, we will not induce anyone to violate any obligation of confidentiality by, for example, disclosing a competitor's non-public pricing information.

RESPECT IN THE WORKPLACE

We treat colleagues, clients, customers and everyone we contact with the utmost honesty and respect and we embrace the diversity of Transcom's global team.

Honoring Human Rights We support the protection of internationally proclaimed human rights and we do not accept forced, compulsory or child labour in our operations.

Discrimination We are committed to providing an equal-opportunities work environment, where discrimination on grounds of race, color, creed, religion, national origin, citizenship, gender, age, physical or mental disability, political belief, sexual orientation, marital or family status, pregnancy, economic status, or other legally protected status is not tolerated.

Harassment We do not tolerate harassment in any form, whether sexual, verbal or emotional in nature. We treat each other with respect and we will not accept behavior which may be described as disrespectful, hostile, violent, intimidating or threatening. We refuse to accept or tolerate sexual harassment including unwelcome sexual advances, requests for sexual favors, or unwelcome verbal or physical conduct of a sexual nature.

I have been subjected to threatening behavior by another employee. What should I do?

Tell your Human Resources Manager about the incident immediately. We will not tolerate acts of violence or threatening behavior and will investigate all reports. We all have a duty to act when we learn that harassment or intimidation has been directed at one of our people.

A new colleague has joined Transcom from a competitor. Can I ask for information about her previous employer?

You should not ask for any confidential or proprietary information about the employee's former employment, nor should you allow him or her to voluntarily disclose such information.

Respectful and appropriate communication When communicating via any means (face-to-face, telephone, email, etc.), we are always courteous and respectful. Additionally, we know that e-mail may be used as a business record and therefore, we always maintain a respectful tone, avoiding exaggeration, derogatory language, and other expressions that could be taken out of context. Furthermore, we do not use Transcom equipment to create, store or send material that others may find offensive.

Freedom of Association We value the opportunity to engage in open dialogue with our employees across the company and we respect our employees' right to freedom of association.

Sharing Our Values with Partners and Suppliers We are committed to working with business partners and suppliers who take a similar zero-tolerance approach to matters related to human rights, harassment and discrimination in the workplace as defined in Transcom's Supplier Code of Business Conduct.

WORKPLACE SAFETY

We are committed to ensuring that Transcom work centers are safe and secure places for all those that visit and use them.

Our centers comply with all applicable health, safety and environmental laws and all related policies and we aim to make sure that our employees benefit from an appropriate standard in their physical environment, technology equipment and office furniture.

We rely on all Transcom people to collaborate in maintaining a safe working environment by Observing common safety recommendations and good practices. Participating in any evacuation drills and safety training sessions made available. Promptly reporting any unsafe conditions, hazards, broken equipment or accidents that occur in the workplace.

COMMUNITY INVOLVEMENT AND RESPECTING THE ENVIRONMENT

We follow the best environmentally friendly practices and we seek to make a positive contribution in the communities where our operations are based.

We acknowledge the importance of good corporate citizenship and we aim to make a positive social contribution in all the communities where our sites are located. We do this by providing legitimate employment and career opportunities to members of the local population and also by supporting and encouraging Transcom people's goodwill and enthusiasm to participate in local voluntary or charity initiatives.

I am aware that emails may be used as a legitimate business record. How can I make sure that they are not open to misinterpretation?

Be concise and careful and try to imagine how others would react if they saw your email.
Avoid using rude or flippant language

We respect the concerns of the communities where our sites are based and, with our Transcom New Leaf Sustainability Guidelines, we ensure that our workplaces are as "green" as possible.

ETHICAL CONDUCT

We are all representatives of our company in the eyes of all stakeholders and, in order to maintain our position and reputation as a trusted outsourced service provider, our business conduct must be beyond reproach.

Fraud and theft Fraud, which in a business like ours could involve falsification of account records or identity in order to steal money or claim rewards, and theft, whether of company assets or personal property in the workplace, are serious criminal acts. If we see any evidence of such wrongdoing in our operations, we will report it immediately and investigate it thoroughly.

Bribery A bribe is money or any other item of value given or promised with a view to influencing and corrupting the behavior of another person. No Transcom employee will ever offer, solicit or accept any questionable payment, gift or inappropriate entertainment under any circumstance, regardless of whether our competitors engage in the practice or if bribery is regarded as acceptable according to local standards. We will also safeguard against the use of outside thirdparties, such as consultants or agents, for any purpose that could be interpreted as bribery.

Gifts, Hospitality and Entertainment As Transcom employees and representatives, we will not offer, solicit or accept gifts or lavish or inappropriate entertainment and hospitality in relation to any external party. Any exceptions to this practice must be declared to and approved by the relevant member of the Executive Team.

In the course of fulfilling our duties in dealing with clients and other stakeholders, we may give or receive reasonable hospitality, for example in the form of a business lunch; however we should be careful that any hospitality we give or receive is appropriately scaled and intended only to facilitate business goals.

In such situations, we will apply our own good judgment and should consider the following questions before offering or accepting any hospitality or entertainment:

Would the hospitality or entertainment appear to influence the recipient's objectivity?

I have proof that a colleague is engaged in corrupt/illegal business practices (i.e. theft, fraud or bribery). What should I do?

You should report your concern in accordance with the Whistleblower policy. Your information will be investigated confidentially. For more details, refer the Whistleblower policy.

Is it for a private purpose or a business purpose? (Is business going to be discussed as part of the event or only in a very limited way?) Would the hospitality or entertainment be considered lavish or extraordinary? Would you be embarrassed if it were made public, for example, in the local newspaper, or if senior executives at the client learned about it?

If you are uncomfortable with the answers you have given to any of these questions, it is likely that the entertainment or hospitality in question is in some way inappropriate and should be respectfully turned down.

Take a look at the “Making the right choice” section (p5) for more guidance.

If you have any questions about how gifts, entertainment and other hospitality could be interpreted, you should consult your local HR Manager, who will offer you guidance on the matter.

Political Contributions Transcom does not give financial contributions or offer services to political parties or persons holding or campaigning for government office.

USE OF COMPANY ASSETS

We use company resources and assets correctly and prudently and not for personal purposes.

As Transcom employees and representatives, we are entrusted with a variety of tools and assets, including computers, telephones, internet access, email, voicemail, copiers, fax systems, stationary resources and other equipment, which enable us to carry out our duties on behalf of the company. We know that it's part of our job to look after this property and ensure its efficient and proper use.

We are also careful and prudent about expenditure of company money, whether in purchasing supplies or arranging business travel, and we always observe the relevant approval procedures before engaging in any purchase or reimbursement of employee expenses.

CONFLICTS OF INTEREST

Our business decisions and supplier selection are based on merit and value, not on personal or family influence.

We make business decisions with the best interests of Transcom at heart and we will not allow personal, family or business relationships to affect, or appear to affect, the choices we make on behalf of the company. If, as employees, we consider that there is a possibility

My brother has applied for a job in Transcom. Is this acceptable?

It depends. Your immediate family members can be employed by Transcom, as long as the position which they hold does not report to you (and you do not report to them) and the positions held by you and your family member do not coincide within the reporting levels 2, 3, or 4 in the same business unit. All applications which satisfy these conditions will be evaluated according to the same criteria as any other.

that a conflict of interest may occur, we should proactively and openly consult our direct manager or local HR Manager on the matter in order to ensure total transparency.

Our business decisions and supplier selection are based on merit and value, not on personal or family influence.

We make business decisions with the best interests of Transcom at heart and we will not allow personal, family or business relationships to affect, or appear to affect, the choices we make on behalf of the company. If, as employees, we consider that there is a possibility that a conflict of interest may occur, we should proactively and openly consult our direct manager or local HR Manager on the matter in order to ensure total transparency.

Employing Family Members No reporting relationship may exist between members of the same family employed at Transcom. Furthermore, we will not allow members of the same family to be simultaneously employed within reporting levels 2, 3, or 4 (i.e. Executive Team members and two reporting levels below). Any exceptions to this practice, whether proposed or already existing, must be declared to and approved by the relevant member of Transcom's Executive Team.

EMPLOYMENT PROCESSES

The cornerstone of attracting and retaining the very best employees is to have a recruitment and promotion process that is seen as fair and transparent.

Therefore, it is a serious breach of our Code for any of us to seek to influence the selection process on behalf of any family member, friend, associate or other person. For clarification, this standard does not preclude the following: □ Involvement in the employee referral process, which is encouraged as a method of outside recruitment. However, once the referral is made to the human resources department, your involvement is completed. □ Responding to a request for a reference by a human resources representative.

INFORMATION SECURITY

We treat confidential and proprietary information about clients, customers and employees carefully and securely.

As an outsourced service provider, our core business activities are based on the effective and respectful handling of information about clients, customers, our employees or, indeed, any stakeholder who have an interest in or relationship with our company.

We recognize the need to protect personal privacy and we are committed to complying with data privacy laws wherever we operate.

Working in Transcom's operations, we may have access to confidential data pertaining to private citizens. This data will only be used for the purpose for which it has been provided and will never be passed to a third party for any reason without prior consent.

We may also have access to information that is considered confidential and proprietary. Generally, confidential and proprietary information is understood to be any Transcom, client or prospective client information that is not public, and may include (but is not limited to):

□ Information on research and development projects □ Trade secrets, business practices, technical processes and applications □ Network management procedures and practices □ Non-public information about products, service alliances, and clients □ Confidential and proprietary organizational and business information □ Information you receive from or about customers, clients and potential clients

As Transcom employees and representatives, we have a responsibility to protect confidential and proprietary information from theft, disclosure, or inappropriate use. Confidential and proprietary information should be stored in a safe place and our policies concerning information security and data protection should be followed closely. Furthermore, the

confidential and proprietary information of our clients and prospective clients should also be closely protected.

If your employment with Transcom reaches an end, you must return all documents, records, and other information and company belongings. Even after you have left the company, you still have a continuing obligation to safeguard and not use or disclose Transcom and our clients' confidential and proprietary information.

COMPANY EMAIL

All email accounts and all email content created, sent, received or stored on the Company's email system, whether business or personal, are the sole property of the Company and are not the property of the employee or other personnel. There is no expectation of privacy in any email or internet content transmitted over or stored in the system. Email retained on the Company email system remains the property of the Company and users are forbidden to delete email from the system before or upon leaving the employment of the Company.

SOCIAL MEDIA

Social media (including personal and professional websites, blogs, chat rooms and bulletin boards; social networks, such as Facebook, LinkedIn, Twitter and Instagram (which are registered trademarks of others); video-sharing sites such as YouTube; and e-mail) are a part of the daily lives of many of our employees as well as increasingly useful tools in marketing and communications. The Company respects the rights of its employees to use social media and is committed to ensuring that it is used consistent with Company values and this Code of Business Conduct both inside and outside of work.

The same general rules that apply to our internal communications in the workplace and our communications via traditional media outside of the Company apply to the use of social media. In addition, the following Guidelines must be followed. The rights of our employees to engage in protected labor activity are as important as any rights recognized by this Code of Business Conduct.

In respect to the use of Social Media, it is important to understand the following rules. Failure to adhere to them can result in discipline up to and including termination from employment:

- Communications through social media concerning the Company and other Company employees must not violate this Code of Business Conduct or any other Company policy, especially as they relate to discrimination, unlawful harassment, or immoral, unethical or illegal activities.
- Social media sites are not the appropriate place to make a complaint

regarding alleged unlawful discrimination, harassment, or safety issues within the Company. Such complaints must be made promptly in accordance with the Company's established complaint procedures. □ Blogs and other forms of social media communications are individual interactions, not Company communications. Employees can be held personally liable for their posts. For this reason, employees should exercise caution with regards to exaggeration, obscenity, guesswork, copyrighted materials, legal conclusions, and derogatory remarks or characterizations. Give credit where credit is due and do not violate the rights of others. Do not claim authorship of something that is not yours or use the copyrights, trademarks, publicity rights, or other rights of others without the permission of the rightful owners. □ Because social media and networking activities are public, your Company e-mail address and Company assets should be used only to perform job-related activities, which may include professional networking and limited personal social networking as explained above, consistent with the Company's written email and internet use policies. □ Information and communications that are published on online sites should never be attributed to the Company or appear to be endorsed by, or to have originated from, the Company unless authorized by the Company. Using an individual's name and a Company e-mail address may imply that the employee is acting on the Company's behalf. Always be clear in your communications that you do not speak for the Company unless you are authorized to do so as part of your job. □ If you discuss the Company or its services in social media, you must disclose your name and affiliation with the Company. It is never acceptable to use aliases or otherwise deceive people. You must identify yourself and include the following disclaimer on published public communication if you discuss the Company or Company employees publicly: "The opinions expressed here are the personal opinions of [your name]. Content published here is not monitored or approved by Transcom before it is posted and does not necessarily represent the views and opinions of the Company."

You may not disclose any sensitive, proprietary, confidential, or financial information about the Company or any affiliates of the Company. The use of Company logo, trademarks, or branding is prohibited. You may not post anything related to the Company strategy, financials, products, etc. that has not been made public. □ While you may respectfully disagree with the Company actions, policies, or management decisions, you may not attack personally or post material that is obscene, defamatory, discriminatory, harassing, libelous, or threatening about the Company or other Company employees. As stated above, this Policy is not intended to restrict or prohibit any Company employee from engaging in protected concerted activity under the National Labor Relations Act.

INSIDER TRADING

As a stock exchange-listed company, we do not trade on or disclose insider information.

Insider information is typically considered to be information not available to the public that could influence an investor's decision to buy, sell, or hold securities in a company. Examples of insider information include, but are not limited to: strategic plans and initiatives, acquisition plans, financial information, new contracts, products, new services, new technology, or major organizational changes. Both integrity and applicable laws and regulations prohibit the use of insider information when buying, selling, or trading publicly-traded securities, such as Transcom shares.

We will not buy, sell, or trade shares in Transcom or other companies about which we have insider information until that information becomes public. Insider information should be handled like other Transcom proprietary information – we will not discuss it in public places or with friends and family. For more details, refer the Insider Trading policy.

If you have questions about trading in Company securities or insider information, contact your HR Manager/Group Head of Legal.

PUBLIC COMMUNICATIONS: ACCURACY AND DISCLOSURE OF FINANCIAL INFORMATION

We comply with proper accounting and financial reporting rules, regulations, and procedures. Transcom is required to follow strict accounting principles and standards, to report financial information accurately and completely, and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legislation.

Transcom employees or representatives we must do everything we can to support our company's efforts in this area.

The integrity of Transcom financial records is critical to the operation of Transcom business and is a key factor in maintaining the confidence and trust of our shareholders. We must ensure that all transactions are properly recorded, classified and summarized in accordance with Transcom accounting policies. No employee may enter or remove information in the Company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction or result.

Employees involved in financial reporting shall always provide full, fair, accurate, timely and understandable disclosure in reports and documents that Transcom files with, or submits to, government agencies, tax authorities and in other public communications.

REPORTING A CONCERN

We are all responsible for safeguarding our company's reputation for good conduct; that's why we should all be aware of our duty to report concerns of an ethical nature.

If you believe that some breach or violation of Transcom's Code of Conduct has taken place, or is likely to take place, you should immediately contact your local Human Resources Manager, doing so anonymously if you wish.

If you would prefer to register your concern by another means, you can send an email to whistleblower.reporting@transcom.com giving details of the infraction. It is recommended that you write your concerns in a formal report according to "Transcom's whistle blower policy". Your complaint will then be reviewed and forwarded to the appropriate person responsible for further action.

We take allegations of misconduct seriously and, in every case, your concerns will be dealt with quickly and thoroughly. Your confidentiality will be protected and details of your concern will be discreetly shared only among relevant Transcom personnel on a strictly need-to-know basis.

We will assess your allegation in order to decide whether the matter should be subject to further action, which may take the form of investigation by management, internal audit, referral to Police/other law enforcement authorities/an independent auditor or an independent inquiry.

We will not accept any retaliatory or threatening action taken toward an employee who has made a disclosure of misconduct in good faith, even if the concern proves to be unfounded.

If you are contemplating raising a concern on an ethical matter, you must ensure that it is sincere and substantiated. We consider that making deliberately false or malicious allegations of wrongdoing is a serious offence.

Please refer the whistleblower policy for details.

Appendix 3

MSC Code of conduct

MSC has become a leading international shipping company by providing outstanding care to our customers worldwide. We earn their trust by conducting our business legally, responsibly and with integrity.

The MSC Code of Business Conduct affirms the principles by which MSC does business. The Code applies to all MSC's employees in our Global Headquarters as well as in all our worldwide Agencies. It sets a common standard for all of MSC's global operations wherever we do business.

By applying this Code in our daily work MSC will remain true to our ethical principles which are at the heart of our business.

Sincerely,

Diego Aponte CEO and President

1. INTRODUCTION OBJECTIVE OF THE CODE

As a leading global shipping company MSC earns its reputation and trust every day by providing unparalleled services to its customers and by conducting business fairly and ethically. Our reputation for trust and integrity relies upon every action by every Employee every day.

The Code is complementary to, and must be read in conjunction with, other policies and procedures MSC may adopt for the purpose of implementing the Code's principles as well as other policies.

MSC also reserves the right to amend the Code from time to time. Employees should keep themselves informed and aware of any updates. The latest version of the Code can be found on MSC's website.

Unless stated otherwise in a specific section of the Code, if an Employee or an Agency has a question regarding compliance with this Code, the local agency Compliance Officer should be contacted. If the issue cannot be resolved by the local agency Compliance Officer, the local agency Compliance Officer should consult with the MSC Geneva Corporate Legal

Compliance Team. Employees working in Geneva, Switzerland, should directly contact the MSC Geneva Corporate Legal Compliance Team in case of a question. The contact details of MSC Geneva Corporate Legal Compliance Team for any queries related to the Code can be found on MSC's intranet.

SCOPE OF THE CODE

The Code is a guideline to help Employees to run ethical business. In this sense the implementation of this Code is of the highest priority for MSC and MSC expects Agencies and Employees to adhere to the Code.

MSC encourages its Agencies to adopt and implement additional principles and policies to complement this Code, provided these do not conflict with it. These additional principles and policies shall be sent to MSC Geneva Corporate Legal Compliance Team. Where differences exist as a result of local laws or regulations, the Code, the additional principles and policies, or the local requirement, whichever sets the highest ethical standard, must be applied.

Each Employee is responsible and accountable for understanding and meeting the standards described in this Code. Nevertheless, additional responsibilities lie with any Employee who is responsible for supervising others to:

- Act as a role model in strict compliance with the letter and spirit of the Code;
- Ensure that all Employees under their supervision have been made aware of and have been trained on how to apply the Code;
- Supervise and monitor the observance by their staff of the principles laid down in the Code;
- Stop any conduct breaching the Code and report the conduct to the local agency Compliance Officer, who should report it to MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should report directly to the MSC Geneva Corporate Legal Compliance Team.

INTERPRETING THE CODE

The purpose of the Code is not to cover all circumstances or anticipate every situation that may arise. Instead, it sets forth the principles and policies for the conduct of MSC's business in an ethical manner. When encountering situations not addressed specifically by this Code Employees should maintain the highest ethical standards observed in the industry. Situations that are not covered must be referred to the local agency Compliance Officer who should report it to MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team.

If an Employee is unsure whether his conduct would be contrary to the Code, he should ask himself some simple questions: • Is this action lawful and in compliance with the Code? • Would it be harmless to MSC or to me if this conduct was known? • Would I want my actions to be published on the front page of a newspaper? • Would I want someone to act in the same way towards me?

If the answer to any of these questions is “no”, the action is deemed not compliant with the Code and should not be taken. If you are unsure of the answer then you should contact your local agency Compliance Officer. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team.

Where appropriate words in the singular shall include the plural and vice versa. Unless the context otherwise requires, a reference to masculine shall include a reference to feminine.

REPORTING OF MISCONDUCT

Misconduct includes, but is not limited to, corruption, malfeasance, bribery, theft or misuse of MSC’s property, fraud, coercion, intentional omission to perform a duty, or a violation of the Code or any MSC’s policy and procedure.

Any Misconduct must be reported to the local agency Compliance Officer as soon as possible. If reporting the Misconduct creates a conflict of interest for the local agency Compliance Officer, the matter should be directed to the MSC Geneva Corporate Legal Compliance Team. Employees working in Geneva, Switzerland, should refer directly to the MSC Geneva Corporate Legal Compliance Team.

When reporting Misconduct, Employees may choose to identify themselves, or to remain anonymous. There will be no retaliation against any Employee making a report in good faith.

MSC takes alleged violations very seriously and will fairly investigate each allegation. Any failure to comply with the Code may lead to disciplinary action up to and including termination of employment or any other contract, as well as possible civil or criminal penalties.

2. STANDARD OF CONDUCT MSC is a company offering global container services on a network of 200 trade routes, calling at over 340 container ports. In this international environment, all Employees must comply with all applicable laws, regulations and rules, official guidelines, codes of best practice, partnerships with governments and ISO standards, whenever relevant.

In addition, the Code sets forth the common standard of approved behavior, regardless of the location of the Employee. These standards supplement and may go well beyond compliance with laws and regulations in many countries where MSC operates.

3. ENVIRONMENT MSC seeks to be a leader in environmentally sustainable shipping. To this end, MSC is committed to:

- Reducing the impact on climate change by continuously working to minimize its greenhouse gas emissions, for example using MSC Eco Toolbox, which measures vessels' energy-use and fuel-consumption;
- Protecting biodiversity and aquatic life, for example requesting that the hulls of newly-built vessels coming into service with MSC are painted with tin-free paints;
- Investing in innovative technologies to reduce the environmental footprint of our services, for example optimization of hull design for newly-built vessels to improve fuel efficiency and to apply these technologies to upgrade existing vessels;
- Implementing management and operational systems, including through digitalization and process engineering, to maximize efficiency and avoid human error, for example using Intelligent Planning Exchange System - IPX, which plans and stows dangerous cargo automatically;
- Encouraging recycling projects in MSC and Agencies, for example recycling paper, plastic bottles, IT equipment, and ink toner.

Each Employee should be open-minded about innovation and change. Managers are encouraged to listen to Employees' ideas about how to reduce resource consumption

4. HUMAN RIGHTS AND LABOUR STANDARDS NON-DISCRIMINATION

The diversity of Employees is one of MSC's greatest assets. We think that their different profiles and backgrounds offer great opportunities and added value to MSC. To facilitate communication in this diverse environment the official working language is English.

To make sure that each person's individuality is respected MSC does not tolerate any discrimination based on sex, race, religion, language, gender, national origin, age, disability, political or ideological beliefs, marital status, and sexual orientation or family responsibilities.

MSC and Agencies must strictly comply with applicable laws in all aspects of employment, in particular those laws related to elimination of discrimination in respect of employment. Therefore, MSC is firmly committed to support equal employment opportunity and diversity by ensuring that all decisions to recruit and promote are based on merit. In some instances candidates may be required to pass exams to demonstrate specific capacities.

CHILDREN AND ADOLESCENTS PROTECTION

MSC strongly opposes the use of child labour as defined by the ILO Conventions: C058 - Minimum Age (Sea) Convention and C138 - Minimum Age Convention. MSC praises and encourages Agencies' initiatives to enhance children's lives through childhood development programs, for example in South Africa and Brazil.

MSC focuses its efforts on adolescents as well on children. MSC believes in the potential of young people and supports programs in different parts of the world to unlock their potential, for example a partnership with the largest naval academy in Italy and an apprenticeship program in Brazil.

MSC also recognizes their limitations, MSC requires that no young seafarers, as defined by ILO's R153 - Protection of Young Seafarers Recommendation, is assigned to inappropriate duties, taking into consideration their age and skills.

WORKING CONDITIONS

MSC supports and respects internationally recognized human rights in conducting its business relationship and activities worldwide. MSC believes that each person deserves to be treated equally and properly and this responsibility lies also with every Employee.

MSC and Agencies not only abide by the prohibitions against forced labour and any form of exploitation or slavery as defined by the ILO C029 - Forced Labour Convention, but also strive to provide Employees with a good working environment. These efforts to provide a good working environment for Employees have led to the award of "Best Foreign Employer of Indian Seafarers" in 2014.

MSC promotes Employees' corporative actions and encourages its Agencies' initiatives to organize corporative volunteering work and activities to support local projects and communities.

HARASSMENT AND OTHER ABUSIVE CONDUCT

MSC believes in and supports the fundamental dignity of all Employees and does not tolerate any form of harassment or abusive conduct. Harassment and abusive conduct can include acts or threats of violence to another person (including gestures, language and physical contact), the intentional damaging of MSC's and Agencies' property or the property of another person, or any other behavior that causes others to feel unsafe in MSC's or Agencies' workplace.

MSC does not tolerate retaliation against any Employee who complains of harassment or who participates in an investigation.

ASSOCIATION

MSC recognizes the freedom of association of all Employees. All Employees shall have the right to join or not to join and form trade unions and to bargain collectively on their behalf in compliance with applicable laws and regulations.

HEALTH AND SAFETY

MSC seeks to provide Employees with a safe and healthy environment. To meet this goal, MSC:

- Complies with all applicable health and safety laws;
- Has a strict procedure for transporting dangerous cargo. MSC goes beyond the procedure established in the International Maritime Dangerous Goods Code, for certain dangerous goods, it requests that an independent surveyor inspects the cargo;
- Establishes partnerships with governments to increase supply chain security, for example MSC is C-TPAT certified.

In general the shipowner is primarily responsible for the health and safety of all seafarers. However day-to-day responsibility generally lies with the master. Employees also have responsibilities: they must comply with the prescribed health and safety measures. On land, as at sea, responsibility for health and safety is also shared. Health and safety measures are established within MSC and Agencies; all Employees must follow them.

But it is important to reinforce that each Employee is responsible for his own health and safety. Therefore, each Employee has the right to remove himself from dangerous situations or operations when there is an imminent and serious danger to his safety and health.

In its effort to continuously improve health and safety performance in its operations, MSC conducts accident and near-accident investigation, whenever required.

5. ANTI-BRIBERY MSC is committed to undertake business fairly and to uphold all applicable anti-bribery laws, including, Swiss Penal Code and Swiss Federal Law Against Unfair Competition, and where applicable the U.S. Foreign Corrupt Practices Act and the UK Bribery Act 2010, when conducting business anywhere in the world.

MSC strictly prohibits all Corruption, Passive and Active Bribery, and Facilitation Payments. Under different legislation, such conduct can lead to imprisonment for individuals and heavy fines for individuals and entities. MSC reserves the right to take disciplinary action towards

any Employee engaged in such conduct. Employees must not engage a third-party agent, consultant or supplier if there is reason to believe that the agent, consultant or supplier may attempt to breach MSC's anti-bribery policies.

Should Employees be asked to participate in Facilitation Payments they must actively refuse the payment and immediately inform their local agency Compliance Officer and/or the MSC Geneva Corporate Legal Compliance Team. The fact that the payment was first proposed by the other party does not alter the conduct. MSC has a zero tolerance policy regarding Facilitation Payments, except when the health and safety of an Employee is at stake.

While Gifts provided to Government Officials are permitted, it is very easy to cross the line from modest value Gifts and Entertainment to Corruption. Modest value Gifts, which are allowed under MSC's policy, include any MSC promotional Gift. MSC will not tolerate the payment of bribes to Government Official, including those disguised as Gifts.

For the purpose of this section, "Gifts" means anything of value in relation to MSC business and "Entertainment" means any event MSC or Agencies host or Employees attend for business related purposes. Common examples include reasonable priced meals, sporting events, theatrical performances and educational events for business related purposes.

Any Gift and Entertainment received or given by any Employee must be properly reported and recorded.

6. CONFLICT OF INTEREST A Conflict of Interest may arise, for example, when an Employee engages in a business transaction with a third party (including, but not limited to, a freight forwarder, a broker and a non-vessel operator), in which the Employee or family member has a financial or personal interest (for example, as an owner, shareholder, board member, officer, employee or agent).

No Employee should become involved in any activity that would conflict or alter his judgement in performing his duties.

Whenever circumstances give rise to such a Conflict of Interest, or even the appearance thereof, such Employee should obtain specific written authorization before participating in business where his impartiality is likely to be questioned. If the Conflict of Interest relates to a significant value of business for MSC, it must be cleared by the relevant Management and, when in doubt, MSC Senior Management.

7. **SANCTIONS REGULATIONS** Sanctions are prohibitions against engaging in specified international transactions involving certain individuals, entities, cargoes, countries or vessels to achieve a national security/political objective.

Compliance with Swiss and European Union sanctions is at the core of MSC's business model. Therefore, all Employees and Agencies must comply with them, regardless of the trade or the commodity transported.

MSC has developed and implemented a sanctions compliance program consisting of a set of procedures to ensure compliance with all applicable sanctions laws, which focus on not only cargo (including routing) and the parties to the contract of carriage, but also vessels (including ownership and routing) and MSC's suppliers. Dedicated training programs and IT tools have been developed to train Employees and implement MSC's sanctions compliance program.

8. **MONEY LAUNDERING** Money laundering occurs when a person carries out an act that is aimed at frustrating the identification of the origin, the tracing or the forfeiture of assets which he knows or must assume originate from a crime.

Agencies and Employees are strictly forbidden from participating in or facilitating a money laundering transaction.

Agencies and Employees shall only conduct legitimate business activities and shall not accept or handle cash or other assets that they have reason to suspect are the proceeds of a crime.

9. **ANTITRUST LAWS** MSC has a strict policy of complying with the applicable competition regulations (also known as "Antitrust Laws") at any time, regardless of the location. MSC's Competition Compliance Manual has to be followed by all Employees and Agencies.

Violations of Antitrust Laws are strictly penalized by law, including in many countries by criminal sanctions.

A key area of illegal conduct is agreements with other businesses whose purpose is to restrain competition ("collusion"). These include collusion with a competitor concerning:

- Agreements regarding any element of the price, for example rates, discounts, surcharges, terms of payment, known as "price fixing";
- Agreements affecting the way either party deploys its capacity, including rationalization agreements, caps on utilization, agreements to keep vessels idle, known as "capacity restrictions";
- Agreements not to open up competing services or to withdraw competing services, or agreements not to approach competitors' customers, known as "market sharing".

Exchanging commercially sensitive information with competitors, for example prices, costs, product launches or business plans, volumes, market share data is illegal and strictly prohibited. Note that public announcements of future price increases (“signalling”) through websites or press releases may also be regarded as anti-competitive.

A breach of Antitrust Laws may also arise from the abuse of a dominant position. A dominant position is legal and it exists where a company has such a strong market presence that it can behave independently of competitors and customers. Abuse of a dominant position is illegal, and arises from the use of this position to exploit customers or exclude competitors. In most markets, MSC faces enough competition that these issues would not arise, but care should be taken in those markets where MSC holds high market shares. For instance, under European Union law, it is very unlikely that a company will be considered as dominant if its market shares on the trade are below 40%.

Note: although special rules may apply in relation to consortia or conferences, including voluntary discussion agreements, you must still ensure full compliance with Antitrust Laws. For further guidance on this matter, please contact MSC Geneva Corporate Legal Compliance Team.

12. CONFIDENTIAL INFORMATION, DATA PROTECTION AND PRIVACY CONFIDENTIAL INFORMATION

All Employees must safeguard all of MSC’s Confidential Information as well as any Confidential Information received from MSC’s customers, suppliers and any other third parties. Failure to do so could result in a breach of obligations arising under contracts or laws protecting business secrets, data protection, and privacy.

Confidential Information must not in any case be disclosed to anyone outside of MSC and Agencies, including to family and friends, except if legally required.

Confidential Information must not be shared with others inside MSC or Agencies except on a “need to know” basis. All Employees are obliged to protect Confidential Information, even after employment or business ends.

DATA PROTECTION AND PRIVACY

MSC respects and protects the privacy of its Employees, customers, and business partners, processing the personal information in accordance with the requirements established by applicable data protection laws.

Personal information is processed fairly and lawfully and for specified and legitimate purposes. MSC stores the personal information securely and takes precautions to prevent unauthorized disclosure.

10. BUSINESS AND FINANCIAL RECORDS The accuracy and maintenance of MSC's business and financial records is crucial and must be ensured.

In this regard, all Employees must:

- Always record and classify transactions in the proper accounting period and in the appropriate account and department;
- Not distort the true nature of any transaction;
- Not falsify any document;
- Not enable another person's efforts to evade taxes, launder money, or violate other laws;
- Always support estimates and accruals with appropriate documentation;
- Maintain records for the minimum period of 10 (ten) years or higher if required by local law.

11. CONTRACTS Each Employee must obtain all appropriate approvals before executing, modifying, or amending any contract. Unauthorized contracts or modification of contracts including oral agreements are prohibited and will not be recognized by MSC.

For the purpose of this section, "contract" includes, but is not limited to, contracts of carriage, terminal contracts, vessel sharing agreements, connecting carrier agreements, agency agreements, and bunker supply agreements.

Appendix 4

Tele2 Code of conduct

ENSURING ETHICAL BUSINESS CONDUCT AT THE HIGHEST STANDARDS Tele2 is committed to conducting its business at the highest ethical levels. We have adopted this Code of Conduct (hereinafter "the Code") to ensure all employees and affiliates are aware of what is expected from them. Tele2 requires all employees, management and members of our Board of Directors (when applicable), to:

- Read and understand the Code
- Sign a written acknowledgement that they have done so
- Ensure that both the content and the spirit of the Code are acted upon.
- Ensure to get Tele2 affiliates to understand and comply with the Code.

CEO MESSAGE Dear Colleagues, Our mission is to provide the best deal in the markets in which we operate. However, it does not with that end here. Our customers should be confident that the way we do business does not only comply with legal requirements, but also meets the highest ethical standards. I believe that complying with this code goes hand in hand with doing good business! To uphold a well deserved reputation of honesty and strictly ethical business conduct is one of the most prioritized areas for me and my management team. The purpose of this document is to help each of us understand our responsibilities as Tele2 representatives and colleagues. We should not forget that it is our duty to ensure that our business partners such as dealers, consultants, suppliers, vendors and others adhere to this code when they represent Tele2. The Tele2 Way – our values – are unique to us. Flexibility, Cost Consciousness, Quality, Open, Challenge and Action govern the way we operate and behave in our daily work. In the context of the Code, I would like to point particularly at Frank. Being open and transparent is important to us in terms of complying with the Code. Not only does it contribute to a stimulating working climate, it is a cornerstone in our commitment to uphold a well deserved reputation of honesty and ethical business conduct. This policy has been endorsed by the Tele2 Board of Directors. Stockholm September 2010

INTRODUCTION At Tele2, we believe that the success of the company depends on the success of the societies in which it operates. Sustainable growth in society and sound business goes hand in hand. In order to maintain a sustainable business model and help build a better society, we have to take responsibility for the impact our operations have on the surrounding environment. By doing so, we create opportunities as well as challenges not only for ourselves, but for all companies. Tele2's ambition is that sound business practices shall prevail throughout our operations and our daily business, which is why Tele2 has chosen to

approach corporate responsibility in the same way as we do all our business – with flexibility, cost consciousness, quality, challenge, frank and action – the Tele2 Way. Basis of the Code The code is based on the ten principles provided by the United Nations (UN) Global Compact. For further details please refer to Appendix 1. Scope of the Code It is important that goods and services handled by Tele2 are produced and provided in an ethical way. Therefore, Tele2 expects this Code to be applied and upheld in the organisations of every affiliate, Suppliers, sub-Suppliers and Vendors and producer to Tele2, notwithstanding if the Suppliers and Vendors delivers services or goods. Legal compliance and the Code Tele2 complies with local laws and regulations of each country in which we operate. This Code sets up a minimum requirement. If provisions in other laws, regulations or rules, be it local, national or international, have a more stringent position to the Corporate Responsibility (hereinafter ‘CR’) matters mentioned in this Code, those shall be observed and complied with. In situations where neither the law nor the Code gives guidance, the UN Global Compact principles shall prevail. In cases of conflict between this Code and a mandatory local regulation, the regulation shall prevail. SAFETY OF PRODUCTS AND SERVICES Tele2 wins customers and builds long-term relationships by providing price leading and quality services. This is done by demonstrating honesty and integrity in all interactions. Our marketing or advertising material, in writing or by employed personnel, shall be accurate, truthful and comply with mandatory laws. Adopted 2010, last revision 2016 Customer integrity In the course of its operations, Tele2 has access to customer data for processing and storing. When handling data, Tele2 shall take into account its customers’ rights to maintain personal integrity and privacy. Tele2 complies with applicable laws and regulations on the freedom of speech, the right to privacy and personal integrity as well as on personal data retention. Tele2 will endeavor to prevent any unauthorized access to personal information. Tele2 does not process customers' personal data other than as allowed by applicable legislation. Customer safety Tele2 actively works to prevent fraud and abuse of its communications services. Therefore, Tele2 offers several tools to prevent exposure to unwanted content. We are particularly careful in protecting the safety of children and young adults in this regard. Exposure to electromagnetic fields When in use, electric equipment emits radiation and creates electromagnetic fields (EMF). In handling EMF related to its networks, Tele2 follows recommendations made by relevant authorities. SUPPLIERS AND VENDORS Our contractual relationships with suppliers and vendors, dealers and customers are important elements of the company’s success. Supplier, vendor selection and purchasing decisions must be made objectively and in Tele2’s best interests, striving for the best deal by evaluating costs, requirement fulfillment, expected delivery capability, quality and other

relevant factors. Any agreement with a supplier and vendor should be concluded according to the Tele2 Group Purchasing Procedures and Ethical Principles. Negotiations with suppliers, vendors and dealers should be conducted in a professional manner, engaging Tele2 employees and with the use of the four-eye principle. Our people must always be sure that business decisions are made without any unjustified influence from a third party. Suppliers and vendors which are proven to attempt to unduly influence Tele2's purchasing decisions may be excluded from any future transaction with the company.

BUSINESS INTEGRITY Anti-corruption No Tele2 employee or member of our Board of Directors may offer, ask, give or accept, directly or indirectly, any undue advantage for personal gain from any third party, unless it can be constituted as being within the boundaries of accepted business practices such as representation and reasonable hospitality given in the ordinary course of business. As guidance, no single gift or benefit should exceed the value of 50 Euro. When In doubt, employees are expected to seek advice from their managers. In most countries gifts or benefits to government employees or public officials are considered a violation of law or regulation. Tele2 employees must not offer money or any gift to an official or employee of a governmental entity, except for symbolic gifts of insignificant monetary value provided this is allowed by local law. **Fair competition** Tele2 is firmly committed to fair competition and open markets. One of the foundations for our success has been the break-up of monopoly power. We remain firm believers that free and fair competition works in our favor allowing us to provide the Best Deal, i.e. we deliver expected quality and price leading communication services to our customers. All Tele2 employees are expected to protect the interests of Tele2's final consumers anywhere in the world and to fight against collusive practices and monopoly foreclosures in every aspect of their activities. **Conflict of interest** Business decisions are always made in the best interest of the company. The power invested in us by the company may not be used for other goals than furthering Tele2's interests. Personal relations or considerations may never influence our decision making. This includes not only potential gains for us, but also for our relatives and friends. To avoid risk of conflict of interest the following applies: - Employees may not, without the company's written consent, work outside Tele2 in any capacity (e g employment, consultancy, Board membership). - If there is any risk, however small, for conflict of interest, employees are expected to immediately inform their manager. A specific aspect of conflict of interest is Insider information. In short, anyone with access to non-public information that is likely to materially influence the price of any financial instruments in Tele2 is prohibited from trading in Tele2 equity. For further information, please see Appendix 2. If you are registered as an Insider by Tele2 at the Swedish Financial Supervisory Authority you will have been notified

by Tele2 that you will need to consider special Swedish reporting regulations and Tele2's Internal Adopted 2010, last revision 2016 Insider rules. These documents can also be received by sending a request to: company.secretary@tele2.com. Grandparent and "4 eyes" principle

To further limit the risk of conflicting interests and to make sure that business decisions always are made in the best interest of Tele2, all contractual relationships of material significance between the company and a third party (e.g. suppliers, vendors, dealers and partners etc.) needs to be negotiated and approved in writing by at least two persons (=four-eyes principle) prior signing of the final agreement. Whenever possible the second person approving the contractual relationship should be the manager of the first approver (=grandparent principle). Final agreements shall be approved and signed in accordance with the local legal policy, however never signed by less than by two signatories jointly. In certain cases, as outlined in other policies and guidance, the grandparent principle is mandatory. For the purpose of this Code material significance shall mean if 1) the procured value (agreement value) is more than 100.000 SEK (or 10.000 EUR), and/or 2) the agreement term is more than three years, and/or 3) more than one country/operation are or might be involved, and/or 4) the procurement or contracts are of strategic importance or imply an important legal or reputational risk to Tele2. Political involvement Tele2 observes neutrality with regard to political parties and candidates, and abides with the applicable international treaties and national legislation on lobbying activities. Financial reporting Tele2 is required to follow strict accounting principles and standards (IFRS), to report financial information accurately and completely, and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legislation. Employees must do everything they can to support Tele2's efforts in this area. The integrity of Tele2's financial records is critical to the operation of Tele2 business and is a key factor in maintaining the confidence and trust of our shareholders. We must ensure that all transactions are properly recorded, classified and summarised in accordance with Tele2 accounting policies. No employee may enter or remove information in the company's books or records that intentionally hides, misleads or disguises the true nature of any financial or non-financial transaction or result. Employees involved in financial reporting shall always provide full, fair, accurate, timely and understandable disclosure in reports and documents that Tele2 files with, or submits to, government agencies, tax authorities and in other public communications. Tele2 follows the international guidelines and applies the national regulations relating to transfer pricing. Comments about financial reporting and prospects to external parties shall only be made by authorised official spokespersons.

Corporate Governance Tele2 strongly believes in transparent and consistent corporate governance practices and abides with the applicable regulations and standards in each of its geographical markets. This protects the legitimate interests of all Tele2's shareholders and stakeholders.

TREATING PEOPLE WITH RESPECT

Fair working conditions Tele2 employees are entitled to fundamental human rights which shall be known, understood and respected and be applied equally. No one shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse. Forced labour, exploited or bonded labour is strictly forbidden. Employees shall not be required to lodge deposits or original identity papers as a condition for employment. Employees shall not be forced to work more than the limits on regular and overtime hours allowed by the law of the country in which they are employed. Overtime shall be compensated at the legally required rate. All employees shall have contracts specifying the terms of employment. Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as labour force. Employees under eighteen (18) years shall not be engaged in hazardous or heavy work, or on nights shifts. Tele2 does not accept discrimination, whether active or by means of passive support, whether based on ethnicity, national origin, religion, disability, gender, sexual orientation, marital or parental status, union membership, political affiliation or age. Tele2 regards diversity as a lever for profitability. The ambition is to focus on behaving in a way that attracts diversity. The rights of employees to freely associate and to bargain collectively, in accordance with the laws of the countries in which they are employed, shall be recognised and respected. Compensation and benefits Employees shall be paid at least the minimum total wage required by applicable national law, including all mandated wages, allowances and benefits. All employees shall have the right to equal pay for equal work, as well as periodic holiday with pay. Occupational health and safety Safety at work is a prioritised concern of Tele2's. Adequate steps to prevent accidents and injury to health shall be taken by minimising the causes of hazards inherent in the working environment and by providing appropriate safety equipment. Adopted 2010, last revision 2016

ENVIRONMENT

Precautionary approach, minimising environmental impact Environmental laws and regulations applicable to local surroundings and the relevant business sector shall be complied with. Practices minimising the impact on the environment shall be encouraged and care shall be taken with any environmentally sensitive substances or processes. Tele2 promotes a sustainable development and cost efficiency by reducing resource consumption and thus the impact on the environment. Tele2's environmental efforts are guided by the Tele2 Environmental Policy in which further details on our environmental work are specified.

REPORTING VIOLATIONS It is the responsibility of Tele2's managers to make sure that

both the content and the spirit of this Code are communicated, understood and acted upon within their organisations and to encourage employees to reveal behaviour that may be noncompliant with the Code. Explicit or implicit approval of questionable actions will not be tolerated. If and when an employee is informed of, or suspects, any activities that may be in violation of this Code, it is this person's responsibility to report it. Given the importance Tele2 gives to this Code and its implementation, it is recommended to rather report once too many than too few. In order to report via Whistle blower, use one of the following alternatives: - E-mail to report.violation@tele2.com which goes to Carla Smits-Nusteling, Chairman of Tele2 Audit Committee, part of Tele2 Board. - Letter to the address "Tele2 Whistle Blower, Group Security, Borgarfjordsgatan 16, Box 62, SE-164 94 Kista Sweden". The letter will be forwarded to Carla-Smits Nusteling, Chairman of Tele2 Audit Committee, part of Tele2 Board. - Direct telephone contact at +46 701 620 062. Anonymous reports will be accepted, but contact details to the reporting person are appreciated. This Code has the authority of the Board of Directors and the Leadership Team.