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The Spirit & The Letter

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Always with unyielding integrity

The Spirit & The Letter



CONTENTS

STATEMENT OF INTEGRITY 1

THE SPIRIT & THE LETTER: GUIDING THE WAY WE DO BUSINESS 2

GE CODE OF CONDUCT 3

YOUR PERSONAL COMMITMENT 4

WHO MUST FOLLOW GE COMPLIANCE POLICIES 5

WHAT EMPLOYEES MUST DO 6

WHAT LEADERS MUST DO 7

RAISE YOUR VOICE: YOUR OBLIGATION TO RAISE INTEGRITY CONCERNS 8

HOW TO RAISE AN INTEGRITY CONCERN 9

WHAT HAPPENS WHEN AN INTEGRITY CONCERN IS RAISED 10

PENALTIES FOR VIOLATIONS 11

BUSINESS POLICIES AND PROCEDURES 12

THE SPIRIT & THE LETTER POLICIES 13

WORKING WITH CUSTOMERS & SUPPLIERS 14
Improper Payments 16
Supplier Relationships 18
International Trade Controls 22
Money Laundering Prevention 24
Privacy 26

GOVERNMENT BUSINESS 28
Working with Governments 30

COMPETING GLOBALLY 32
Complying with Competition Laws 34

IN THE GE COMMUNITY 36
Fair Employment Practices 38
Environment, Health & Safety 42
Security & Crisis Management 44

PROTECTING GE ASSETS 46
Intellectual Property 48
Controllership 50
Conflicts of Interest 54
Insider Trading & Stock Tipping 56

INDEX 58

APPENDIX: WHICH LAW APPLIES 59

This booklet is just an introduction to GE compliance policies. The full text of those policies and many other resources are located at **integrity.ge.com**.

Statement of integrity

For more than 125 years, GE has demonstrated an unwavering commitment to performance with integrity. At the same time we have expanded into new businesses and new regions and built a great record of sustained growth, we have built a worldwide reputation for lawful and ethical conduct.

This reputation has never been stronger. In several surveys of CEOs, GE has been named the world's most respected and admired company. We have been ranked first for integrity and governance.

But none of that matters if each of us does not make the right decisions and take the right actions. At a time when many people are more cynical than ever about business, GE must seek to earn this high level of trust every day, employee by employee.

This is why I ask each person in the GE community to make a personal commitment to follow our Code of Conduct. This set of GE policies on key integrity issues guides us in upholding our ethical commitment. All GE employees must comply not only with the letter of these policies, but also their spirit.

If you have a question or concern about what is proper conduct for you or anyone else, promptly raise the issue with your manager, a GE ombudsperson or through one of the many other channels the Company makes available to you. Do not allow anything — not "making the numbers," competitive instincts or even a direct order from a superior — to compromise your commitment to integrity.

GE leaders are also responsible not only for their own actions but for fostering a culture in which compliance with GE policy and applicable law is at the core of business-specific activities. Leaders must address employees' concerns about appropriate conduct promptly and with care and respect.

There is no conflict between excellent financial performance and high standards of governance and compliance — in fact, the two are mutually reinforcing. As we focus on becoming the pre-eminent growth company of the 21st century, we must recognize that only one kind of performance will maintain our reputation, increase our customers' confidence in us and our products and services, and enable us to continue to grow, and that is performance with integrity.



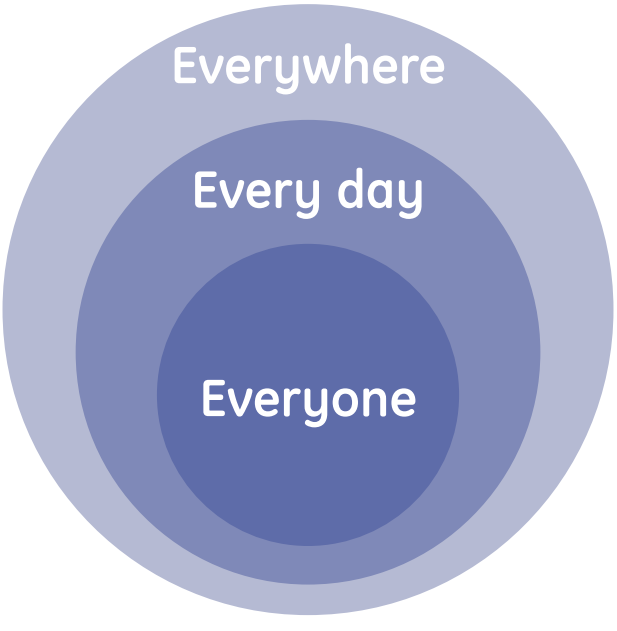
Jeffrey R. Immelt
Chairman of the Board & Chief Executive Officer
June 2005

The Spirit & The Letter: Guiding the way we do business

Every day, everyone at GE has the power to influence our company's reputation — everywhere we do business. The Spirit & The Letter helps to ensure that, after more than 125 years, we still conduct our affairs with unyielding integrity.

For well over a century, GE employees have worked hard to uphold the highest standards of ethical business conduct. We seek to go beyond simply obeying the law — we embrace the spirit of integrity.

GE's Code of Conduct articulates that spirit by setting out general principles of conduct everywhere, every day and by every GE employee.



GE Code of Conduct

Obey the applicable laws and regulations governing our business conduct worldwide.

Be honest, fair and trustworthy in all your GE activities and relationships.

Avoid all conflicts of interest between work and personal affairs.

Foster an atmosphere in which fair employment practices extend to every member of the diverse GE community.

Strive to create a safe workplace and to protect the environment.

Through leadership at all levels, sustain a culture where ethical conduct is recognized, valued and exemplified by all employees.

Your Personal Commitment

You will be asked to acknowledge your awareness that every GE employee must follow The Spirit & The Letter Policies and raise concerns about possible violations of law or policy with a GE manager, company legal counsel, GE auditor, GE ombudsperson or other GE compliance specialist.

For the complete text of policies, visit the GE integrity Web site: **integrity.ge.com.**

Who must follow GE compliance policies

GE DIRECTORS, OFFICERS AND EMPLOYEES.

SUBSIDIARIES AND CONTROLLED AFFILIATES Entities in which GE owns more than 50 percent of the voting rights, or has the right to control the entity, are required to adopt and follow GE compliance policies.

NON-CONTROLLED AFFILIATES Non-controlled affiliates should be encouraged to adopt and follow GE compliance policies.

THIRD PARTIES REPRESENTING GE GE employees working with third parties, such as consultants, agents, sales representatives, distributors and independent contractors, must:

- require these parties to agree to comply with relevant aspects of GE's compliance policies
- provide these parties with education and information about policy requirements
- take action, up to and including terminating a contract, after learning that a third party failed to abide by GE's compliance policies.

What employees must do

All employees can contribute to GE's culture of compliance by understanding GE's policies, embracing GE's commitment to integrity and acting to enforce compliance and avoid violations.

Employee responsibilities are as follows:

UNDERSTAND GE POLICIES

- Gain a basic understanding of the policy requirements summarized in this booklet.
- Learn the details of policies relevant to your job.
- Check **integrity.ge.com** for the complete and up-to-date policies.
- Go to your manager, company legal counsel or other GE resources with any questions about the policies.

RAISE YOUR CONCERNS

- Promptly raise any concerns about potential violations of any GE policy.
- Understand the different channels for raising integrity concerns: ombudsperson, manager, GE lawyer, GE auditor or other compliance resource.
- If a concern you raise is not resolved, pursue the issue! Raise it through another of GE's channels.
- Cooperate in GE investigations related to integrity concerns.

What leaders must do

A leader must: create a culture of compliance in which employees understand their responsibilities and feel comfortable raising concerns without fear of retaliation; encourage ethical conduct and compliance with the law by personally leading compliance efforts; consider compliance efforts when evaluating and rewarding employees; and ensure that employees understand that business results are never more important than ethical conduct and compliance with GE policies.

Leaders must also take the following steps to build an infrastructure to prevent, detect and respond to compliance issues:

PREVENT COMPLIANCE ISSUES

- Identify business compliance risks.
- Ensure that processes, tailored to address your particular risk areas, are communicated and implemented.
- Provide education on GE policies and applicable law to employees and (where appropriate) board members and third parties.
- Commit adequate resources to your business's compliance program.

DETECT COMPLIANCE ISSUES

- Implement control measures, such as "dashboards" and "scorecards," to detect heightened compliance risks and/or violations.
- Promote an effective ombudsperson system.
- Ensure that periodic compliance reviews are conducted, with the assistance of business compliance leaders and/or the Corporate Audit Staff.

RESPOND TO COMPLIANCE ISSUES

- Take prompt corrective action to fix identified compliance weaknesses.
- Take appropriate disciplinary action.
- Consult with GE legal counsel and make appropriate disclosures to regulators and law enforcement authorities.

Raise Your Voice: Your obligation to raise integrity concerns

Raising an integrity concern protects the GE community: our company, our colleagues and our stakeholders.

If you have a concern about compliance with GE policy, you have a responsibility to raise that concern.

RAISE CONCERNS EARLY.
The longer we wait to address a concern, the worse it may become.

YOU MAY REMAIN ANONYMOUS.
However, if you identify yourself, we are able to follow up with you and provide feedback.

CONFIDENTIALITY IS RESPECTED.
Your identity and the information you provide will be shared only on a "need-to-know" basis with those responsible for resolving the concern.

RETALIATION VIOLATES GE POLICY.
GE absolutely prohibits retaliation against anyone for raising or helping to address an integrity concern. Retaliation is grounds for discipline up to and including dismissal.

You can raise a concern orally or in writing. If you prefer, you can do it anonymously.

How to raise an integrity concern

GE offers several channels for raising concerns. Use the channel that is most comfortable for you.

WITHIN YOUR BUSINESS

Generally, your supervisor or manager will be in the best position to resolve an integrity concern quickly. However, your direct supervisor is not your only option. Other resources include:

- Your compliance leader or auditor
- Company legal counsel
- Next level of management
- Your business ombudsperson or integrity helpline (listed at **integrity.ge.com**)

GE CORPORATE OMBUDSPERSON

The GE Ombudsperson process allows you to voice your integrity questions and concerns, anonymously if you choose, and you will receive a response.

P.O. Box 911
Fairfield, CT 06430
U.S.A.

800-227-5003 (U.S.A. only) or
8*229-2603 or
(1) 203-373-2603

ombudsperson@corporate.ge.com

GE BOARD OF DIRECTORS

You may report concerns about GE's accounting, internal accounting controls or auditing matters, as well as other concerns, to the Board of Directors or the Audit Committee.

GE Board of Directors
General Electric Company (W2E)
3135 Easton Turnpike
Fairfield, CT 06828 U.S.A.

800-417-0575 (U.S.A. only)
(1) 203-373-2652

directors@corporate.ge.com

Speak up, ask questions, get answers. If your concern is not addressed, raise it to one of the other channels.

What happens when an integrity concern is raised

Concerns about compliance with GE policy will be investigated. GE's investigation process includes:

1. ASSIGNING AN INVESTIGATION TEAM
Experts with the right knowledge and objectivity are assigned to investigate.

2. CONDUCTING AN INVESTIGATION
The team determines the facts through interviews and/or review of documents.

3. CORRECTIVE ACTION
If necessary, the team recommends corrective actions to the appropriate managers for implementation.

4. FEEDBACK
The person raising the concern receives feedback on the outcome.

Penalties for violations

Employees and leaders who violate the spirit or letter of GE's policies are subject to disciplinary action up to and including termination of employment. Misconduct that may result in discipline includes:

- Violating GE policy
- Requesting others to violate GE policy
- Failure to promptly raise a known or suspected violation of GE policy
- Failure to cooperate in GE investigations of possible policy violations
- Retaliation against another employee for reporting an integrity concern
- Failure to demonstrate leadership and diligence to ensure compliance with GE policies and law

GE absolutely prohibits retaliation

Business policies and procedures

Your business may issue its own policies and procedures. You must follow those policies and procedures in addition to those described in this guide.

IMPORTANT This guide and the policies described in it are not an employment contract. GE does not create any contractual rights by issuing this guide or the policies.

Working With Customers & Suppliers
Government Business
Competing Globally
In the GE Community
Protecting GE Assets

The Spirit & The Letter Policies

Section One

Improper Payments
Supplier Relationships
International Trade Controls
Money Laundering Prevention
Privacy

Working With Customers & Suppliers



An overseas customer has been invited to travel to visit our training facility at GE expense, but also wants to add a week-end side trip to visit Universal Studios.

Can we fund the whole trip?

SEE PAGE 16:
IMPROPER PAYMENTS

Your low-cost supplier offers good quality and reliable delivery at prices that can't be beat. But you are uncomfortable with the working and living conditions it provides its workers.

Shrug it off, or make an issue of it?

SEE PAGE 18:
SUPPLIER RELATIONSHIPS



Improper Payments

WHAT TO KNOW

An improper payment to gain advantage in any situation is never acceptable and exposes you and GE to possible criminal prosecution. GE expressly prohibits improper payments in all business dealings, in every country around the world, with both governments and the private sector.

Improper payments should not be confused with reasonable and limited expenditures for gifts, business entertainment and customer travel and living expenses directly related to the promotion of products or services or the execution of a contract. These payments are acceptable, subject to specific GE corporate and business guidelines.

? **ANSWER TO QUESTION ON PAGE 15** It depends on many factors, including whether your customer is a government official, the local law, the customer's policies, your business's guidelines and other facts. You must consult with GE counsel and your manager to determine whether the trip is acceptable.

WHAT TO DO

BEFORE GIVING A GIFT, engaging in customer entertainment or reimbursing customer travel expenses, make sure you understand applicable legal requirements, the customer's own rules and GE corporate and business guidelines.

MAKE SURE RECORDS OF SUCH EXPENDITURES accurately reflect the true nature of the transaction.

NEVER OFFER A BUSINESS COURTESY, such as a gift, contribution or entertainment, under circumstances that might create the appearance of an impropriety.

NEVER OFFER, PROMISE, PAY OR AUTHORIZE anything of value (such as money, goods or services) to a government official or employee of a customer to obtain or retain an improper advantage.

NEVER GIVE A GRATUITY or other payment to government officials or employees to expedite a routine administrative action without fully disclosing it to the GE National Executive or GE legal counsel. Some national laws that prohibit bribery outside that nation include an exception for "facilitating payments" to expedite a routine administrative action to which a person is otherwise entitled. These payments are often illegal under local anti-bribery laws, and GE strongly discourages them. Make sure you understand the difference between a bribe—corruptly giving someone else a thing of value in exchange for exercising discretion in your favor—and a facilitating payment, which involves the payment of a small amount of money to expedite a routine action to which you are entitled.

NEVER CONTRIBUTE COMPANY FUNDS or other company assets for political purposes in the United States without the prior approval of GE's Vice President for Government Relations. Never contribute company funds or other company assets for political purposes outside the United States without the approval of both GE's Vice President for Government Relations and GE's Vice President for International Law and Policy.

REQUIRE ANY PERSON OR FIRM WHO REPRESENTS GE (such as a consultant, agent, sales representative, distributor or contractor) to comply with this policy and related laws.

FOLLOW YOUR BUSINESS'S DUE DILIGENCE PROCEDURES when selecting persons or firms to represent GE.

WHAT TO WATCH OUT FOR

BACKGROUND INFORMATION about existing or potential third-party representatives that indicates:

- allegations of improper business practices
- reputation for bribes
- family or other relationship that could improperly influence the decision of a customer or government official

ANY DEMAND to receive a commission payment before the announcement of an award decision

ANY SUGGESTION TO DIRECT GE BUSINESS through a specific representative or partner due to a "special relationship"

ANY REQUEST to make a payment in a country or to a name not related to the transaction.

A COMMISSION that is disproportionate to the services provided

Supplier Relationships

WHAT TO KNOW

GE's relationships with suppliers are based on lawful, efficient and fair practices. We expect our suppliers to obey the laws that require them to treat workers fairly, provide a safe and healthy work environment and protect environmental quality. Following GE guidelines helps ensure that our supplier relationships will not damage GE's reputation.

? **ANSWER TO QUESTION ON PAGE 15** Don't shrug it off. It's a big issue—GE's reputation depends on doing business only with suppliers that deal responsibly with their workers and with their local environments.

WHAT TO DO

COMPLY WITH APPLICABLE LAWS and government regulations covering supplier relationships.

DO BUSINESS only with suppliers that comply with local and other applicable legal requirements and GE guidelines relating to labor, the environment, health and safety. Follow the procedures set out in GE's Supplier Reputational Guidelines, found at **integrity.ge.com**.

FOLLOW GOVERNMENT ACQUISITION REGULATIONS when purchasing materials and services for fulfilling government contracts.

PROVIDE A COMPETITIVE OPPORTUNITY for suppliers to earn a share of GE's purchasing volume, including small businesses and businesses owned by the disadvantaged, minorities, women and disabled veterans.

SAFEGUARD GE'S CONFIDENTIAL AND PROPRIETARY INFORMATION with a confidentiality agreement, and safeguard any supplier-provided information protected by any confidentiality agreement.

SAFEGUARD "PERSONAL DATA" obtained from suppliers (for instructions, see "Privacy" on page 26).

WHAT TO WATCH OUT FOR

CHOOSING SUPPLIERS on any basis other than open, competitive bidding

POTENTIAL CONFLICTS OF INTEREST in supplier selection, such as accepting improper gifts or other items of value

DIRECTING BUSINESS TO A SUPPLIER owned or managed by a relative or close friend

UNSAFE CONDITIONS in supplier facilities

SUPPLIER EMPLOYEES who appear to be underage or subject to coercion

APPARENT DISREGARD of environmental standards in supplier facilities

ENTRUSTING "PERSONAL DATA" or confidential information to suppliers without ensuring that they have appropriate technical, physical, and organizational measures to prevent unauthorized access or use

You seek lower-cost suppliers in key areas and have found a non-domestic supplier that looks promising.

Can you e-mail technical drawings to see if this new company has the capabilities you need?

SEE PAGE 22:
INTERNATIONAL TRADE CONTROLS



A representative from a potential new customer or supplier has given you his card, containing his name and contact details.

Is it OK to put this information in a database where other GE personnel can access it?

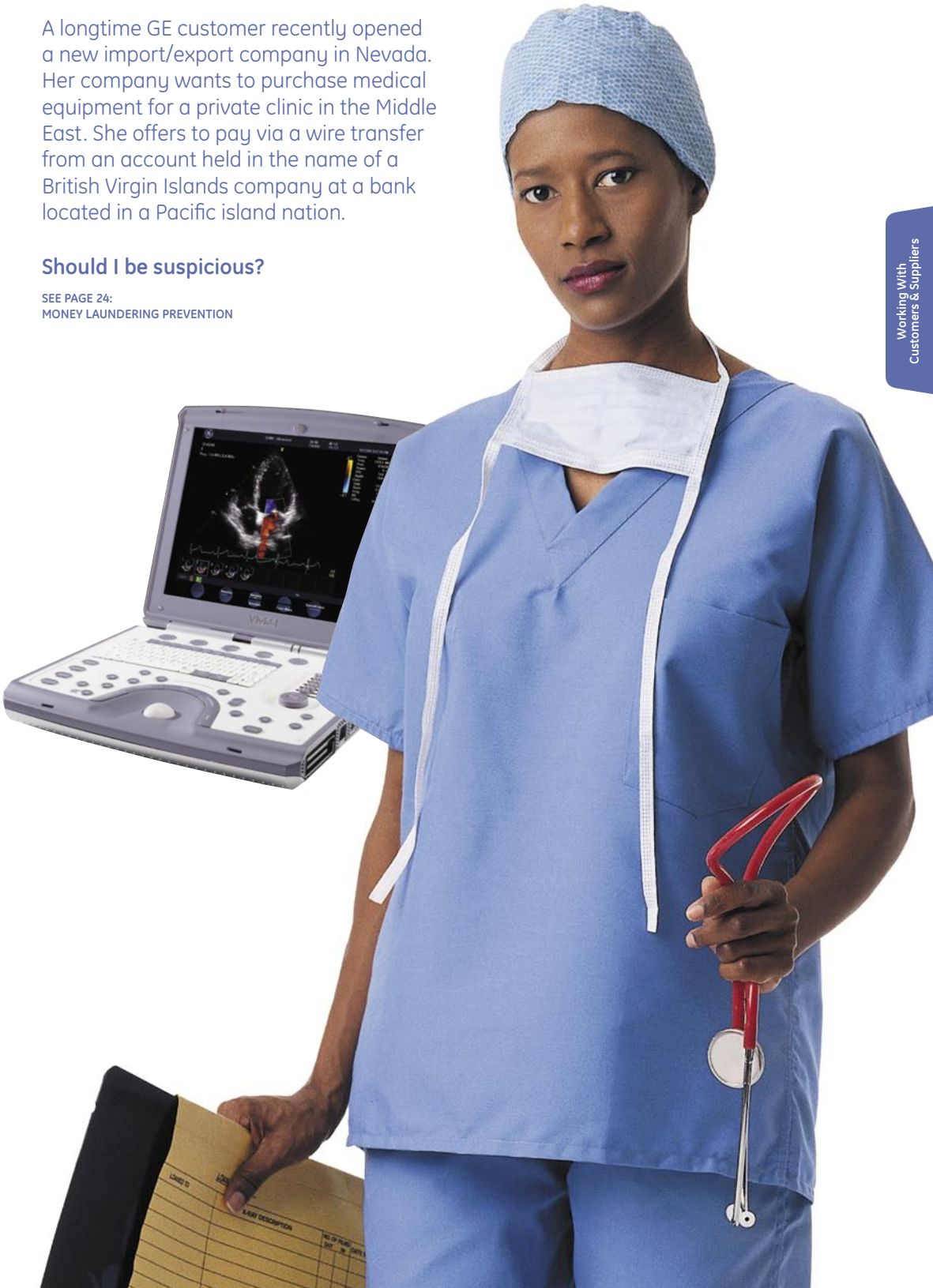
SEE PAGE 26:
PRIVACY



A longtime GE customer recently opened a new import/export company in Nevada. Her company wants to purchase medical equipment for a private clinic in the Middle East. She offers to pay via a wire transfer from an account held in the name of a British Virgin Islands company at a bank located in a Pacific island nation.

Should I be suspicious?

SEE PAGE 24:
MONEY LAUNDERING PREVENTION



International Trade Controls

WHAT TO KNOW

International trade control (ITC) laws affect the transmission of goods, services and technology across national borders. These laws apply to many aspects of GE's operations — not just shipping products. Exchanges of information across national boundaries, including e-mail and web access, are subject to trade controls. The United States also controls the release of technical information to non-U.S. nationals *within* the United States. It is important that we carefully observe ITC laws in connection with these activities.

? **ANSWER TO QUESTION ON PAGE 20** It depends on the export classification of the technical information and your business's "Know Your Supplier" policy — check with your business's ITC expert for specific guidance.

WHAT TO DO

FOLLOW RELEVANT ITC REGULATIONS of all countries in which you operate and your business's own ITC procedures as they relate to importing and exporting goods, technology, software, services and financial transactions.

REPORT ALL RELEVANT INFORMATION to your import manager to ensure accurate and complete import declarations. Ensure GE or its agent provides accurate and complete information to government authorities.

CHECK THE EXPORT CLASSIFICATION of the product, software or technology prior to export to determine whether special authorization is required.

SCREEN YOUR TRANSACTIONS against all applicable rules that restrict transactions with certain sanctioned countries, persons and prohibited end uses.

SCREEN ALL YOUR BUSINESS PARTNERS, suppliers and parties involved in your inter–national transactions against government-provided watch-lists. Follow your business's "Know Your Customer/Know Your Supplier" procedures.

DO NOT COOPERATE WITH ANY RESTRICTIVE TRADE PRACTICE or boycott that is prohibited or penalized under U.S. or appli-cable local laws.

CONSULT WITH YOUR MANAGER if a transaction involves a conflict between U.S. law and applicable local laws, such as the laws adopted by Canada, Mexico and the members of the European Union blocking certain U.S. restrictions.

WHAT TO WATCH OUT FOR

ANY FACTS, SOMETIMES KNOWN AS "RED FLAGS," that suggest your customer may be attempting to evade ITC laws (a complete list of "Red Flags" is available from the Interna-tional Law & Policy site found at **integrity.ge.com**)

EVASIVE, RELUCTANT OR OTHERWISE UNSATISFACTORY ANSWERS by a customer to questions about end use, end user, delivery dates or delivery locations

INVOLVEMENT OF PARTIES OR ACTIVITIES suspected of any con-nection with the development of biological, chemical or nuclear weapons, or ballistic missiles

TRANSACTIONS INVOLVING AN EMBARGOED COUNTRY, a citizen or representative of an embar-goed country or an individual or entity subject to government sanction

INVOICES ON IMPORTED GOODS where the price shown does not reflect the full value, the description of the goods is not complete, or the country of ori-gin is not correctly identified

ANY PAYMENT TO THE EXPORTER or benefiting the exporter that is not included in the invoice price or otherwise reported

TRANSFER PRICES between related parties that fail to cover appropriate costs and profits

USE OF AN IMPORT TARIFF CLASSIFICATION that does not seem to describe the imported goods accurately

DESIGNATION OF GE AS THE IMPORTER OF RECORD (party responsible for an importation) without maintaining necessary processes to comply with import laws

ENTRY OF GOODS UNDER A PREFERENTIAL DUTY PROGRAM (GSP, NAFTA, ETC.) without sup-portive procedures assuring compliance with the program's requirements

Money Laundering Prevention

WHAT TO KNOW

People involved in criminal activity — e.g., terrorism, narcotics, bribery, and fraud — may try to "launder" the proceeds of their crimes to hide them or make them appear legitimate. More than 100 countries now have laws against money laundering, which prohibit conducting transactions that involve proceeds of criminal activities. A related concern is that legitimate funds may be used to finance terrorist activity — sometimes called "reverse" money laundering.

GE is committed to complying fully with all anti-money laundering and anti-terrorism laws throughout the world. GE will conduct business only with reputable customers involved in legitimate business activities, with funds derived from legitimate sources. Each GE business is required to implement risk-based "Know Your Customer" due diligence procedures calibrated to the risk in question, and to take reasonable steps to prevent and detect unacceptable and suspicious forms of payment. Failing to detect customer relationships and transactions that place GE at risk can severely damage GE's integrity and reputation.

? **ANSWER TO QUESTION ON PAGE 21** Yes, you should be suspicious if a transaction involves transferring funds to or from countries or entities unrelated to the transaction or not logical for the customer. Moreover, requests to transfer money to third parties also raise red flags that need to be investigated to ensure the legitimacy of the transaction. Consult with company counsel or a GE anti-money laundering specialist before proceeding.

WHAT TO DO

COMPLY WITH ALL APPLICABLE LAWS and regulations that prohibit money laundering and support and financing of terrorism, and that require the reporting of cash or suspicious transactions. Understand how these laws apply to your business.

FOLLOW YOUR BUSINESS'S "KNOW YOUR CUSTOMER" PROCEDURES. Collect and understand documentation about prospective customers, agents and business partners to ensure that they are involved in legitimate business activities and their funds come from legitimate sources.

FOLLOW YOUR BUSINESS'S RULES concerning acceptable forms of payment. Learn the types of payments that have become associated with money laundering (for example, multiple money orders or travelers checks, or checks on behalf of a customer from an unknown third party).

IF YOU ENCOUNTER A WARNING SIGN of suspicious activity, raise your concern with a designated GE anti-money laundering compliance specialist or company legal counsel and be sure to resolve your concern promptly before proceeding further with the transaction. Ensure the resolution is well documented.

WHAT TO WATCH OUT FOR

A CUSTOMER, AGENT OR PROPOSED BUSINESS PARTNER who is reluctant to provide complete information, provides insufficient, false or suspicious information, or is anxious to avoid reporting or record keeping requirements

PAYMENTS using monetary instruments that appear to have no identifiable link to the customer, or have been identified as money laundering mechanisms

ATTEMPTS BY A CUSTOMER or proposed business partner to pay in cash

EARLY REPAYMENT of a loan in cash or cash equivalents

ORDERS, PURCHASES OR PAYMENTS that are unusual or inconsistent with the customer's trade or business

UNUSUALLY COMPLEX DEAL STRUCTURES, payment patterns that reflect no real business purpose, or unusually favorable payment terms

UNUSUAL FUND TRANSFERS to or from countries unrelated to the transaction or not logical for the customer

TRANSACTIONS INVOLVING LOCATIONS identified as secrecy havens or areas of known terrorist activity, narcotics trafficking or money laundering activity

TRANSACTIONS INVOLVING FOREIGN SHELL OR OFFSHORE BANKS, unlicensed money remitters or currency exchangers, or non-bank financial intermediaries

STRUCTURING OF TRANSACTIONS TO EVADE RECORD KEEPING or reporting requirements (for example, multiple transactions below the reportable threshold amounts)

REQUESTS TO TRANSFER MONEY or return deposits to a third party or unknown or unrecognized account

Privacy

WHAT TO KNOW

A growing number of countries are more stringently regulating the collection and use of consumers' "personal data" (names, home and office contact information, and other data). In addition, many countries regulate personal data of company representatives in business-to-business transactions. A few countries even regulate the privacy of information relating to corporations. GE is committed to handling personal data responsibly and in compliance with applicable privacy laws.

? **ANSWER TO QUESTION ON PAGE 20** If you collected this data in a country regulated by a "personal data protection" law—for example, most countries in Europe—you may be prohibited by law from using or sharing the information where the person to whom the data pertains has not granted express consent. If you are not sure, consult with the Chief Privacy Leader for your business listed on the Privacy site at Support Central.

WHAT TO DO

LEARN AND COMPLY with the following as they apply to personal data including:

- applicable laws and regulations of jurisdictions from which the personal data is collected and in which it is processed or used.
- the privacy policies of GE and your business.
- any contractual obligations that apply.

COLLECT, PROCESS AND USE PERSONAL DATA for legitimate business purposes only.

USE "ANONYMOUS" DATA (names removed and not identifiable) or "aggregated" data (summarized so as not to be identifiable to an individual) instead of personal data where appropriate or required.

LIMIT ACCESS to personal data to individuals who need it for a legitimate business purpose.

USE CARE to prevent unauthorized access in processing of personal data or accidental loss or destruction of personal data.

IF YOU LEARN THAT PERSONAL DATA HAS BEEN USED IN VIOLATION of this policy or your business's privacy implementing procedures, or if you learn that the security of any system or device containing personal data has been compromised, immediately notify your manager, business Privacy Leader or company legal counsel.

WHAT TO WATCH OUT FOR

INADEQUATE ACCESS OR SECURITY CONTROLS for personal data, such as e-mailing or otherwise distributing personal data to a larger group than legitimately needed, or leaving printouts with personal data at a printer, copy machine or fax machine for others to see

SHARING OF PERSONAL DATA with unaffiliated third parties, such as vendors or suppliers, who lack appropriate security safeguards or restrictions on information use

TRANSFERS OF PERSONAL DATA between countries, without considering applicable legal requirements

Government Business



We are entitled to a large payment from a government customer if we certify that project installation has been completed. We're not sure whether a few small items have been installed yet, but they should be soon. It's getting close to year-end, and we'd like to book the payment.

Can we submit our invoice and certification now?

SEE PAGE 30:
WORKING WITH GOVERNMENTS



Working with Governments

WHAT TO KNOW

GE conducts business with national governments and government-owned enterprises. In the course of our work, we frequently interact with government agencies, officials and public international agencies. In every instance, GE employees must apply the highest ethical standards and comply with applicable laws and regulations, including certain special requirements associated with government transactions.

ANSWER TO QUESTION ON PAGE 29 No, you cannot submit the invoice and certification until you are certain that the entire installation has been completed in accordance with the contract. Submission of an incorrect certification could subject the company, and you personally, to criminal penalties. Therefore, it is extremely important that all certifications submitted to the government be current, accurate and complete.

WHAT TO DO

ABIDE BY APPLICABLE LAWS and regulations relating to working with governments, particularly special requirements associated with government contracts and transactions.

REQUIRE anyone providing goods or services for GE on a government project or contract—such as consultants, sales representatives, distributors or suppliers—to agree to comply with the intent of GE's Working with Governments policy.

BE TRUTHFUL AND ACCURATE when dealing with government officials and agencies.

ADOPT PROCESSES THAT ENSURE reports, certifications, statements and proposals are current, accurate and complete and that contract requirements are adequately identified and communicated to the responsible parties.

DO NOT MAKE ANY UNAUTHORIZED SUBSTITUTIONS for contracted goods and services or deviate from contract requirements without the written approval of the authorized government official.

WHAT TO WATCH OUT FOR

SPECIAL REQUIREMENTS that apply to transactions with governments, including commercial transactions between private parties financed by government agencies such as the EX-IM Bank, U.S. Agency for International Development, the European Union or the European Bank for Reconstruction and Development

INCORRECT OR UNAUTHORIZED COST-CHARGING on government contracts

DEVIATIONS FROM CONTRACT REQUIREMENTS or unauthorized contract substitutions, such as failure to perform required tests and inspections

SUBMISSION OF INACCURATE OR INCOMPLETE cost or pricing data when this data is required by the government

VIOLATING GOVERNMENT REGULATIONS that establish gratuity restrictions, recruiting and hiring restrictions, or certification procedures

ACCEPTING INFORMATION about a government's competitive selection of a supplier, or a competitor's bid or proposal (unless the contracting officer or agency leader has specifically and lawfully authorized the information's release)

NEGOTIATING FOR EMPLOYMENT with a government official or government official's family members while the official has the ability to influence decision-making about contracts with the government

Competing Globally





There is a big account I think my business could land—but only if we partner with one of our competitors to go after it.

Can we work together without violating the competition laws, or should I let this opportunity pass?

SEE PAGE 34:
COMPLYING WITH COMPETITION LAWS

Complying with Competition Laws

WHAT TO KNOW

Competition and antitrust laws:

- Prohibit agreements or understandings between competitors that undermine competition;
- Regulate the behavior of dominant companies; and
- Require prior review and in some instances clearance for mergers, acquisitions and certain other transactions, in order to prevent transactions that would substantially reduce competition.

These laws are complex, and global in reach, and can operate differently in any particular situation. Your business provides specific guidelines on addressing contacts with competitors, obtaining and handling data about competitors, and participating in trade and professional associations and standards setting and product certification organizations. In addition, it is often essential that you involve legal counsel early in the process of developing new commercial initiatives given the many uncertainties that arise in the application of these laws.

? **ANSWER TO QUESTION ON PAGE 33** Partnering with a competitor for a specific project may be permissible when the result is an improvement in the solution offered to the customer; for example, when both companies together can provide an offering that neither would be able to supply separately. Always seek legal advice before agreeing to work with a competitor on a joint proposal.

WHAT TO DO

COMPLY with all applicable competition laws and regulations as well as competition law decrees, orders and agreements with any competition regulator about how business will be conducted.

REVIEW AND UNDERSTAND both GE and business-specific policies and procedures, and if you have questions or issues, bring them up with company legal counsel.

DO NOT propose or enter into agreements or understandings—expressed or implied, formal or informal, written or oral—with any competitor regarding any aspect of the competition between GE and the competitor. Do not discuss with a competitor or competitor representative:

- prices
- bids
- sales territories, allocation of customers or product lines
- terms or conditions of sale
- production, sales capacity or volume
- costs, profits or profit margins
- market share
- product or service offerings
- customer or supplier classification
- distribution methods

DO NOT propose or enter into agreements with anyone (including competitors, agents, brokers or customers) regarding whether to submit a bid or the terms of a bid where there is an understanding that the bid is submitted for any purpose other than winning the business.

AVOID CONTACTS of any kind with competitors that could create the appearance of improper agreements or understandings.

DO NOT propose or enter into agreements or understandings with customers that restrict the price or other terms at which the customer may resell or lease a product or service to a third party.

DO NOT propose or enter into agreements or understandings with suppliers that restrict the price or other terms at which GE may resell or lease any product or service.

CONSULT with company legal counsel to help reduce the risks of noncompliance in the evaluation of any proposed merger, acquisition, joint venture or any other business arrangement that could raise competition law issues (examples of arrangements that need to be discussed with counsel are listed in "What to Watch Out For" below).

WHAT TO WATCH OUT FOR

EXCLUSIVE ARRANGEMENTS for the purchase or sale of products or services

BUNDLING of goods and services

AGREEMENTS THAT RESTRICT A CUSTOMER'S CHOICES in using or reselling a GE product or service

TECHNOLOGY LICENSING agreements that restrict the freedom of the licensee or licensor

SELECTIVE PRICE DISCOUNTING to only certain customers

DISTRIBUTION ARRANGEMENTS with competitors

AGREEMENTS TO ADD A GE EMPLOYEE to another entity's board of directors

Section Four

Fair Employment Practices
Environment, Health & Safety
Security & Crisis Management

In the GE Community





I'm disabled and required to attend an offsite meeting that is not physically accessible for me.

Don't I have rights offsite?

SEE PAGE 38:
FAIR EMPLOYMENT PRACTICES

Fair Employment Practices

WHAT TO KNOW

Fair employment practices do more than keep GE in compliance with applicable labor and employment laws. They contribute to a culture of respect. GE is committed to complying with all laws pertaining to freedom of association, privacy, collective bargaining, immigration, working time, wages and hours, as well as laws prohibiting forced, compulsory and child labor and employment discrimination. Beyond legal compliance, we strive to create an environment considerate of all employees wherever GE business is being conducted.

ANSWER TO QUESTION ON PAGE 37 Yes. Reasonable accommodations should be made to provide access and facilitate full participation in the meeting, or alternative arrangements should be made for you.

WHAT TO DO

BASE EMPLOYMENT DECISIONS on job qualifications (e.g., education, prior experience) and merit. Merit includes an individual's skills, performance, values, leadership and other job-related criteria.

MAKE ALL EMPLOYMENT RELATED DECISIONS AND ACTIONS without regard to a person's race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristic protected by law.

PROVIDE A WORK ENVIRONMENT free of improper harassment and bullying.

RESPECT THE PRIVACY RIGHTS of employees by using, maintaining and transferring personal data in accordance with GE's Employment Data Protection Standards and related procedures found at **integrity.ge.com**. (While seeking to maintain employee privacy, GE reserves the right to monitor use of company property, including computers, e-mail, phones, proprietary information, etc., in accordance with applicable law.)

TAKE LAWFUL AFFIRMATIVE ACTIONS in the United States, and elsewhere if required by local law, to increase opportunities in employment for women, minorities, people with disabilities and certain veterans.

IF A CONFLICT ARISES between the requirements of this policy and the laws, customs or practices of a particular area, consult with management and company legal counsel to determine the most appropriate course of action.

WHAT TO WATCH OUT FOR

A HOSTILE WORK ENVIRONMENT (for example, telling jokes or displaying materials that ridicule or offend a member of a particular race or ethnic group)

MAKING UNWELCOME SEXUAL ADVANCES to another employee or person with whom you work

VIOLATING A LABOR LAW in your country (for example, hiring a child under the legal minimum age)

REFUSING TO WORK, or otherwise cooperate with, certain individuals because of their race, religion, sex, or other characteristic protected by law

DISCLOSING EMPLOYMENT DATA to a person who does not have the business need, authority or the subject's consent

TAKING AN ADVERSE ACTION against an employee (e.g., firing) because the employee has raised a concern about a violation of policy or law



You're dispatched to rewire a customer's failing electrical system. Unfortunately, the customer cannot completely shut down the system for repairs as planned. You accomplish most of the job by shutting down parts of the system as needed. Finally, all that remains is some simple rewiring that requires a more disruptive shut-down. The customer asks you, as a favor, to do this work with no shut-down. You feel confident that you can do it with minimal risk.

Can you do the customer this favor?

SEE PAGE 42:
ENVIRONMENT, HEALTH & SAFETY

A new customer wants to place a big order with GE, provided the equipment can be shipped to them overnight. That doesn't give us enough time to do the required Watchlist screening.

Can I ship the equipment today and check the Watchlists tomorrow?

SEE PAGE 44:
SECURITY & CRISIS MANAGEMENT



Environment, Health & Safety

WHAT TO KNOW

Protecting the environment and the health and safety of employees is the law — and GE believes it's also the right thing to do. Through management leadership and employee commitment, GE works to conduct its operations in a safe manner that minimizes environmental impact. This policy affects all company activities — not just managing our waste and emissions, but everything we do — for example, selling products, driving a car on company business, acquiring a new business or providing customer service.

ANSWER TO QUESTION ON PAGE 41 Absolutely not. Both GE policy and safe work practices require that energized machinery be de-energized before work is commenced.

WHAT TO DO

COMPLY with all applicable environmental health and safety ("EHS") laws and regulations, and GE EHS policies.

CREATE AND MAINTAIN a safe working environment and prevent workplace injuries.

ASSESS EHS LEGAL AND REPUTATIONAL RISKS before starting a new activity, venture or project, selling a new product, acquiring a new business or participating in a hazardous business.

CONSIDER EHS IMPACTS in the design and production of GE's products and services as part of evaluating the "life cycle" of our products.

ELIMINATE UNREASONABLE EHS RISKS from GE's facilities, products, services and activities.

AS PRACTICABLE, REDUCE TOXIC AND HAZARDOUS MATERIALS; prevent pollution; and conserve, recover and recycle materials, water and energy.

CONTINUE TO IMPROVE OUR EHS SYSTEMS and performance as an integral part of GE's operational strategy.

PRESENT IDEAS that support the goals of this policy to your manager or your business's EHS manager.

PROMPTLY ALERT YOUR MANAGER or EHS contact of unlawful or unsafe conditions.

WHAT TO WATCH OUT FOR

UNSAFE ACTIVITIES AND CONDITIONS, such as:

- failure to use personal protective equipment (shoes, safety glasses, hearing protection, gloves, monitors, etc.)
- unlabeled or unapproved chemicals
- exposed or unsafe wiring
- blocked fire or emergency exits
- unsafe driving, or failure to wear seat belts or follow GE's driving policies
- working in high places without fall protection
- working beneath heavy, suspended loads, or improperly using cranes
- working on electrical or powered equipment without following safety (e.g. "lock-out, tag-out") procedures
- working unsafely at a customer site
- potential exposure to serious infectious diseases
- disabling safety controls or guarding on equipment and machinery

FAILURE TO COMPLY with health, safety or environmental regulations and procedures

EHS COMPLAINTS from employees, customers or neighbors

UNREPORTED environmental, health or safety hazards or accidents

FAILING TO RESPOND promptly to concerns about possible product safety issues

MISSED OPPORTUNITIES for reducing waste and toxic materials

FAILING TO FOLLOW GE POLICIES for the management, shipping, transportation, import/export and disposal of hazardous materials and chemicals

RISKS AND LIABILITY associated with new acquisitions as well as both new and existing products, processes, services and ventures that present increased legal liability and reputational risk

INADEQUATE SECURITY procedures or practices that may present safety threats to a facility and/or employees

NEW PRODUCTS, processes, ventures or acquisitions that present increased legal liability and reputational risk

Security & Crisis Management

WHAT TO KNOW

In an age of increasing terrorist threats, protecting the security of our people, workplaces, information and businesses is critical. It starts with every business implementing a rigorous and comprehensive security and crisis management (SCM) plan. GE's SCM plan includes measures for preventing terrorist and other criminal acts covering our employees, facilities, information, information technology (IT) infrastructure, business continuity and crisis management. In addition, employees must take every precaution to avoid doing business with terrorists or those that support terrorist activity.

? **ANSWER TO QUESTION ON PAGE 41** No, don't ship the equipment until the screening is done. GE cannot agree to do business with a customer, supplier or any other third party until after all required Watchlist screening has been completed

WHAT TO DO

IMPLEMENT RIGOROUS PLANS to address the security of employees, facilities, information, IT assets and business continuity.

PARTICIPATE IN your business's emergency planning and emergency drills.

COMPLY WITH the entry and exit rules at GE facilities, including wearing the appropriate badge.

PROTECT ACCESS to GE facilities from all but authorized personnel.

PROTECT IT ASSETS from theft or misappropriation.

CREATE AND MAINTAIN a safe working environment—this includes identifying and reporting indicators of workplace violence.

COMPLY WITH global immigration rules when traveling internationally, and ensure that employees or visitors who work for you or are closely associated with your business also comply.

COMPLY WITH all GE international travel policies. Obtain appropriate pre-clearances to designated countries.

CONDUCT appropriate background checks on new hires and contractors, wherever allowed by law.

ENSURE PROPER BUSINESS continuity plans are prepared for an emergency.

SCREEN all customers, suppliers, agents and dealers against appropriate terrorist Watchlists.

REPORT ANY APPARENT security lapses to your manager, Crisis Management Leader or GE Ombudsperson.

WHAT TO WATCH OUT FOR

INDIVIDUALS AT GE FACILITIES not wearing appropriate badges

UNSECURE IT ASSETS, such as laptops, servers, etc.

INADEQUATE PROTECTION of hazardous materials

UNSECURE AREAS OF A FACILITY where only authorized personnel are allowed to enter

SECURITY COMPLAINTS from employees, customers or neighbors

UNAUTHORIZED ENTRY to a facility

DOING BUSINESS with a customer, supplier or any third party without sufficient screening

Section Five

Intellectual Property
Controllership
Conflicts of Interest
Insider Trading & Stock Tipping

Protecting GE Assets



One of our products will soon have a new feature that will really help it outperform the competition. A big customer of mine is pressing me to describe the new feature to her now, because she needs to make her buying decisions this week. I know GE wants to patent the feature, but I'm not sure the application has been filed yet.

Can I show the customer the new feature?

SEE PAGE 48:
INTELLECTUAL PROPERTY



I'd like to persuade my customer to purchase a new product before they really need it, because it will help me exceed my quarterly sales goals. I could offer them a discount, and we could hold the product at our plant until they need it.

If the customer agrees, can I do this?

SEE PAGE 50:
CONTROLLERSHIP

Intellectual Property

WHAT TO KNOW

GE's intellectual property is one of its most valuable assets. All employees must work to safeguard our patents, trademarks, copyrights, trade secrets and other proprietary information. At the same time, it is critical that we respect the valid intellectual property rights of others. Unauthorized use of others' intellectual property can expose the Company and even individual GE employees to civil law suits and damages, including significant fines and criminal penalties. A key to protecting our intellectual property and, at the same time, guarding against these risks, is the timely and reasonable review of new GE products, services, processes and software, for possible inventions and trade secrets and infringement of the intellectual property rights of others.

? **ANSWER TO QUESTION ON PAGE 47** No. Patent counsel should be consulted first, because showing the feature to the customer before a patent application is filed could result in the loss of GE's right to obtain a patent.

WHAT TO DO

IDENTIFY AND PROTECT GE intellectual property.

FOLLOW THE REQUIREMENTS of GE's Submitted Ideas Procedure (found at **ge.com/en/subidea**) in handling any unsolicited ideas from outsiders as well as any employee ideas not covered by the "Employee Innovation and Proprietary Information Agreement" (EIPIA). For more information, consult the "Intellectual Property Rights" Management Procedure found at **integrity.ge.com**.

RESPECT VALID PATENTS, copyrighted materials and other protected intellectual property of others.

CONSULT with Company legal counsel concerning necessary licenses or approvals to use protected intellectual property of others such as patents, trademarks or proprietary information (i.e. information that is in confidence and not publicly known or generally available).

CONSULT with company legal counsel before:

- soliciting, accepting or using proprietary information of outsiders (for example, soliciting from a customer proprietary information of a competitor)
- disclosing GE proprietary information to outsiders
- permitting outsiders to use GE intellectual property

UNDERSTAND YOUR RESPONSIBILITIES to the Company regarding new inventions, ideas that you may develop as a GE employee and the Company's information. Consult with company legal counsel if you have any question about these responsibilities, or about the EIPIA (signed by exempt employees and other employees in a position of trust or likely to make inventions).

COMPLY with the guidelines for use of the GE primary trademarks and trade names (available at **gebrandcentral.com)** and GE's "Intellectual Property Rights" Management Procedure found at **integrity.ge.com**.

WHAT TO WATCH OUT FOR

ACCEPTING PROPRIETARY INFORMATION belonging to an outsider, without first consulting company legal counsel

DISCUSSING GE PROPRIETARY INFORMATION with customers or suppliers

USING ANOTHER COMPANY to develop new products or software without a written agreement in place covering ownership and other rights in the developed intellectual property

PASSING ON, for technical or management review, an outsider's suggestion for a new product, product feature, service or name, without following the GE Submitted Ideas Procedure (found at **ge.com/en/subidea**)

INTRODUCING, OR PROVIDING INFORMATION about, a new product or service before patent applications have been filed or a decision has been made not to file an application

INTRODUCING A NEW PRODUCT or service, or new product or service name, before checking for patent or trademark infringement

THREATENING anyone suspected of infringing any GE intellectual property without first consulting with company legal counsel

EMPLOYING A NEW PERSON, especially a person who previously worked for a competitor, without putting in place safeguards to prevent the person from inadvertently disclosing or using the proprietary information of the previous employer

EMPLOYING A PERSON who has not signed the EIPIA in a job where inventions are likely to be made

Controllership

WHAT TO KNOW

Controllership embodies three fundamental elements: (1) rules that classify transactions and balances appropriately; (2) systems and controls that protect assets and accumulate information consistently and correctly; and (3) financial and transaction reporting that is timely and unbiased. Controllership creates the right environment for disclosing timely, reliable and accurate information to government agencies and the public.

? **ANSWER TO QUESTION ON PAGE 47** No. This can be damaging both economically (giving away margin and putting strain on a customer relationship) and from an accounting standpoint (not technically a sale, as the rules for revenue recognition have not been met).

WHAT TO DO

FOLLOW GE'S GENERAL ACCOUNTING PROCEDURES, as well as applicable generally accepted accounting principles, standards and regulations for accounting and financial reporting.

ENSURE THAT FINANCIAL AND NON-FINANCIAL INFORMATION and operating metrics are reported accurately and in a timely fashion.

MAINTAIN COMPLETE, ACCURATE AND TIMELY records and accounts to appropriately reflect all business transactions.

SAFEGUARD ALL COMPANY ASSETS (physical, financial and informational).

PROVIDE TIMELY, CANDID FORECASTS and assessments.

MAINTAIN SOUND PROCESSES and controls.

COMPLY WITH GE'S DOCUMENT MANAGEMENT PROCEDURES (found at **integrity.ge.com**) as well as all applicable laws and regulations relating to the preservation of documents and records.

PRESERVE DOCUMENTS AND RECORDS relevant to pending or reasonably foreseeable litigation, audits or investigations, and as directed by Company counsel.

WHAT TO WATCH OUT FOR

FINANCIAL RESULTS THAT SEEM INCONSISTENT with underlying performance

INACCURATE FINANCIAL RECORDS, such as overstated travel and living expense reports, or erroneous timesheets or invoices

TRANSACTIONS THAT ARE INCONSISTENT with good business economics

ABSENCE OF CONTROLS to protect assets from risk of loss

PHYSICAL ASSETS or other resources that could be more fully used, reallocated or disposed of

CIRCUMVENTING REVIEW and approval procedures

INADEQUATE ROUTINES AND CONTROLS at newly acquired businesses and at remote and/or understaffed sites

INADEQUATE ROUTINES AND CONTROLS to preserve documents (including e-mail) for pending or reasonably foreseeable litigation, audits and investigations

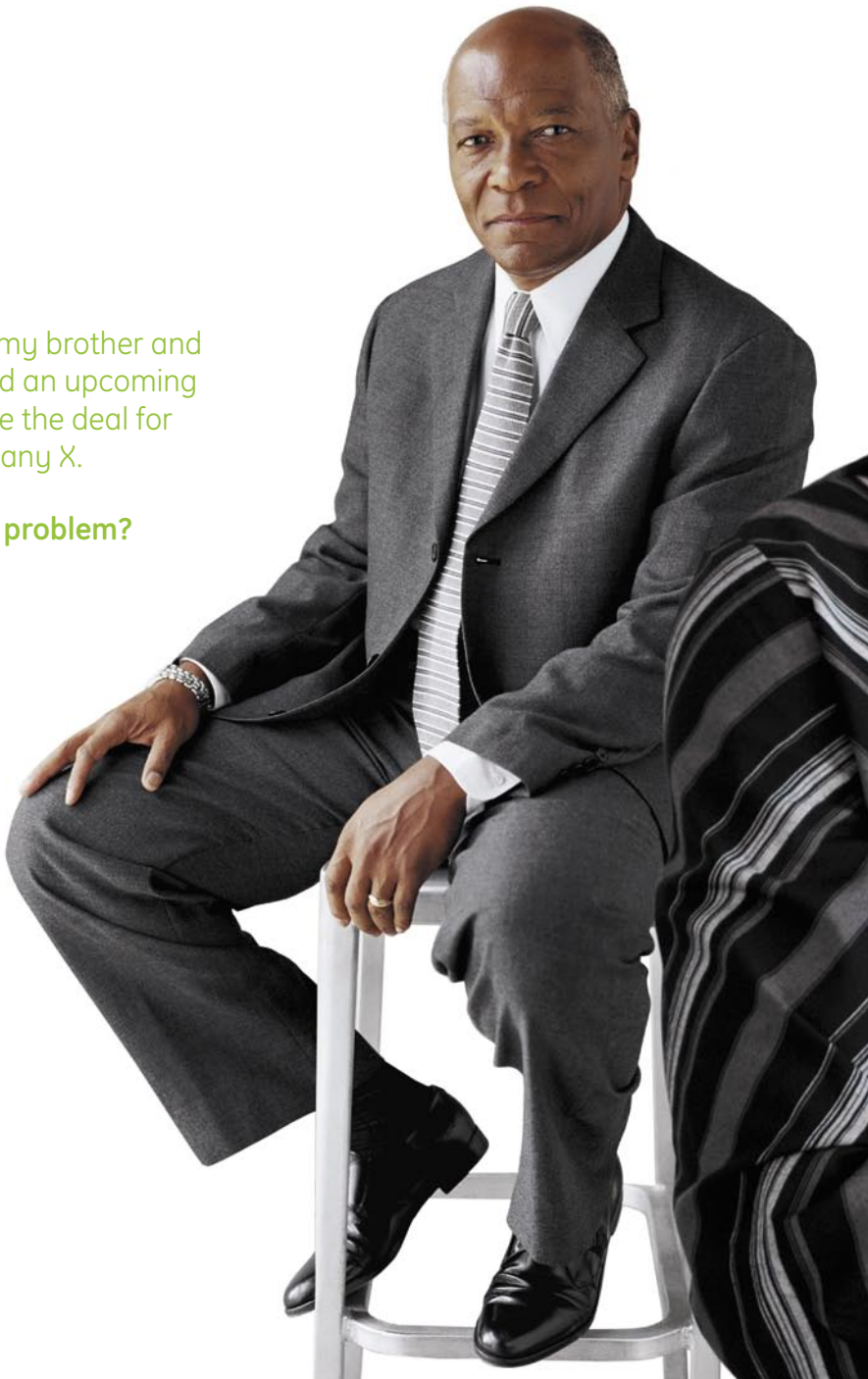
DISPOSAL OF DOCUMENTS without knowing what is being discarded or whether the documents are subject to legal preservation requirements

FALSE OR EXAGGERATED STATEMENTS in e-mail, presentations or other documents

I was chatting with my brother and mentioned that I had an upcoming business trip to close the deal for GE to acquire Company X.

Could this create a problem?

SEE PAGE 56:
INSIDER TRADING & STOCK TIPPING





Your cousin owns a company that supplies raw materials to a GE business.

Is that a prohibited conflict of interest, no matter what GE business you're in?

SEE PAGE 54:
CONFLICTS OF INTEREST

Conflicts of Interest

WHAT TO KNOW

On the job or in your free time, nothing you do should conflict with your responsibilities to GE. No activity at work or at home should hurt GE's reputation or good name. Misusing GE resources or influence is also prohibited. Even when nothing wrong is intended, the appearance of a conflict can have negative effects. It is crucial to consider how your actions might appear, and to avoid the perception of a conflict of interest.

? **ANSWER TO QUESTION ON PAGE 53** This is not explicitly prohibited, but the Conflicts of Interest policy requires that you disclose the situation to GE management, and that you not attempt to influence GE business with your cousin's company.

WHAT TO DO

DISCLOSE (in writing to your manager and to company legal counsel) all of your outside activities, financial interests or relationships that may either present a conflict or the appearance of one.

USE GOOD JUDGMENT in all personal and business dealings outside your GE job.

AVOID ACTIONS OR RELATIONSHIPS that may cause potential conflicts or create the appearance of a conflict with your job or GE's interests.

DO NOT MISUSE or use for personal gain GE resources, intellectual property, time or facilities—this includes office equipment, e-mail and computer applications.

DO NOT TAKE for yourself personally any opportunities that GE could have an interest in that are discovered through the use of GE position, information or property.

GET APPROVALS before accepting officer or director positions with an outside business while you are a GE employee.

GET YOUR MANAGER'S APPROVAL when accepting not-for-profit board positions, particularly if the organization has a GE relationship or might expect GE financial or other support.

WHAT TO WATCH OUT FOR

FINANCIAL INTERESTS in a company where you could personally affect GE's business with that company (for example, a customer, supplier or investment)

PART-TIME JOBS which you perform using GE hours or GE equipment or materials

GIFTS of other than nominal value from suppliers, customers or competitors, particularly if you're making decisions (on GE's behalf) that involve them

PERSONAL DISCOUNTS or other benefits from suppliers, service providers or customers that the public or your GE peers do not receive

DIRECTING BUSINESS to suppliers when you know they are owned or managed by your family members or close friends

MISUSING GE RESOURCES, your position or influence to promote or assist an outside activity

HIRING, PROMOTING OR DIRECTLY SUPERVISING a family member or close friend

PERSONAL RELATIONSHIPS that may conflict with your GE responsibilities or compromise company interests

Insider Trading & Stock Tipping

WHAT TO KNOW

In the course of your job, you may learn of material information about GE or other companies before it is made public. You may simply overhear a hallway conversation or come across a memo left at a copy machine. Using this information for your financial or other personal benefit or conveying this information to others constitutes a violation of this policy and may even violate the law. This includes buying or selling the securities of any company about which you have material non-public information and giving this "inside information" to anyone else who might base financial trades on the information you've shared.

? **ANSWER TO QUESTION ON PAGE 52** Yes, if Company X is a public company and the possible acquisition of Company X has not been publicly announced. If your brother trades Company X stock based on your tip, both of you could be charged with insider trading.

WHAT TO DO

DO NOT BUY OR SELL the securities of any company, including GE, either directly or through family members or other persons or entities, while you are aware of inside information about the company. (This is known as "insider trading.")

DO NOT RECOMMEND OR SUGGEST that anyone else buy or sell the securities of any company, including GE, while you have inside information about the company. (This is known as "tipping.")

MAINTAIN THE CONFIDENTIALITY of Company information and do not convey information to anyone outside the Company unless it is necessary for the Company's business activities.

IF THE NATURE OF YOUR BUSINESS'S ACTIVITIES and your position in the business subject you to additional requirements relating to buying and selling securities (such as pre-clearing personal trades through the Transaction Control Authority, found at **integrity.ge.com**), learn and follow all of those requirements.

IF QUESTIONS ARISE, consult company counsel before trading in the security or disclosing company information.

WHAT TO WATCH OUT FOR

NON-PUBLIC INFORMATION WHICH, IF DISCLOSED, would reasonably be expected to affect the price of a security or would influence your decision to buy, sell or hold a security, such as an earnings announcement or a prospective acquisition announcement (this is known as "inside information")

BUYING OR SELLING A SECURITY because you hear or learn of information at work that you think will make the price go up or down once it's publicly announced

ENGAGING IN TRADING ACTIVITY around the time of a significant company announcement

DISCUSSING GE BUSINESS with family and friends

TALKING ABOUT WHAT YOU'RE WORKING ON or where you're going on company business or who visited the office

Index

A
Acquisition 19, 34, 35, 43, 56, 57
Affiliates 5, 59
Affirmative action 39
Agent 5, 17, 23, 25, 35, 45
Antitrust laws 34
Appendix 59
Assets 13, 17, 45, 46, 48, 50, 51

B
Board of directors 9, 35
Boycotts 23
Bribery 16, 17, 24
Business policies and procedures 12, 35

C
Cash transactions 25
Code of Conduct 1, 2, 3
Commission 17
Competing Globally 13, 32-35
Competition Laws, Complying with 32-35
Competitors 31, 33, 34, 35, 49, 55
Compliance specialists 4, 6, 9, 25
Concerns, Integrity 1, 4, 6, 7, 8-10, 11, 39, 43
Confidential Information 8, 19, 57
Confidentiality 8, 19, 57
Conflicts of Interest 3, 19, 46, 53, 54-55
Conflicts between laws 39, 59
Consultants 5, 17, 31
Contractors 5, 17, 45
Contracting officer 31
Contributions 17
Controlled affiliates 5, 59
Controllership 46, 47, 50-51
Copyrights 48, 49
Cost-charging 31
Crisis Management 36, 41, 44-45
Customer relationships 24, 50

D
Disability 39
Discrimination 38
Distributors 5, 17, 31
Due diligence 17, 24

E
Embargoed countries 23
Employee responsibilities 1, 6, 12, 30, 48, 49, 54, 55
Employment Practices 3, 11, 31, 36, 37, 38-39
Entertainment 16, 17
Environment 3, 18
Environment, Health & Safety 18, 19, 36, 41, 42-43
Ethical conduct 1, 2, 3, 7
Ethical standards 30
Exports 21, 22, 23, 43

F
Fair Employment Practices 3, 36, 37, 38-39
Facilitating payment 17
Family 17, 31, 55, 57
Financial records 51
Financial reporting 50, 51
Forecasts 51
Fund transfers 21, 24, 25

G
Generally accepted accounting principles 51
Gifts 16, 17, 19, 55
Government Business 13, 28-31
Government contracts 19, 31
Gratuity 17, 31

H
Harassment 39
Hazardous materials 43, 45
Health 18, 19, 36, 41, 42, 43
Hiring 31, 39, 55
Hostile work environment 39

I
Imports 21, 23, 43
Improper Payments 14, 15, 16-17
In the GE Community 13, 36-45
Independent contractors 5, 17, 45
Inside information 56, 57
Insider Trading & Stock Tipping 46, 52, 56-57
Integrity Web site 4, 6, 9, 19, 23, 39, 49, 51, 57, 60
Intellectual Property 46, 47, 48-49, 55
International Trade Controls (ITC) 14, 20, 22-23

J
Joint venture 35

K
"Know Your Customer" 23, 24, 25
"Know Your Supplier" 22, 23

L
Laundering money 14, 21, 24, 25
Leadership responsibilities 1, 3, 7, 11
Licenses 49
Licensing agreements 35

M
Merger 34, 35
Minorities 19, 39
Money Laundering Prevention 14, 21, 24-25

N
Non-controlled affiliates 5
Non-public information 56, 57
Not-for-profit 55

O
Ombudsperson 1, 4, 6, 7, 9, 45
Outside activities 55

P
Part-time job 55
Patents 47, 48, 49
Payments 14, 15, 16-17, 23, 24, 25, 29
Penalties for Violations 11
Personal data 19, 26, 27, 39
Political contributions 17
Price 15, 23, 35, 57
Privacy 14, 19, 20, 26-27, 38, 39
Property, company 39
Property, intellectual 46, 47, 48-49, 55
Proprietary information 19, 39, 48, 49
Protecting GE Assets 13, 46-57

R
Raising a concern 6, 8-10, 11
Red flags 23, 24
Relatives 19
Responsibilities, employee 1, 6, 12, 30, 48, 49, 54, 55
Responsibilities, leader 1, 3, 7, 11
Restrictive trade practice 23
Retaliation 7, 8, 11

S
Safety 19, 36, 41, 42, 43
Sales representatives 5, 17, 31
Securities 56, 57
Security and Crisis Management 27, 36, 41, 43, 44-45
Sexual advances 39
Stock tipping 46, 52, 56-57
Submitted Ideas Procedure 49
Subsidiaries 5, 59
Supplier Relationships 14, 15, 18-19
Supplier Reputational Guidelines 19
Suppliers 13, 14, 15, 18-19, 20, 22, 23, 27, 31, 35, 44, 45, 49, 55
Suspicious transactions 21, 24, 25

T
Terrorism 24-25, 44-45
Third parties 5, 7, 17, 24, 25, 27, 35, 44, 45
Toxic materials 43
Trademarks 48, 49
Trade names 49
Trade secrets 48
Transaction Control Authority 57
Transactions 17, 23, 24, 25, 26, 30, 31, 34, 50, 51
Travel and living expenses 16, 17, 51

V
Veterans 19, 39
Violations 4, 6, 7, 8, 11, 12, 27, 39, 56

W
Watchlists 23, 41, 44-45
Web site 4, 6, 9, 60
Working with Customers & Suppliers 13, 14-27
Working with Governments 28, 29, 30-31
Women 19, 39

Y
Your Personal Commitment 1, 4

Appendix

WHICH LAW APPLIES

GE conducts business in more than 100 countries around the world. Our employees are citizens of many different countries. As a result, our operations are subject to the laws of many countries, provinces, states and municipalities, and organizations such as the European Union.

An important challenge for all of us is to understand how these laws may apply to our operations. GE, the parent company, is a corporation organized in the United States. The laws of the United States frequently extend to the operations of GE and its affiliates throughout the world, as well as to the business activities of GE employees wherever they live and work. Other countries may also apply their own laws outside of their borders to their own citizens and to corporations that are organized under their laws, such as GE subsidiaries or other controlled affiliates.

The references in GE policies to the laws of the United States and the other countries where we do business reflect the reality that a global company is regulated by many different laws at the same time. In some instances, there may be a conflict between the applicable laws of two or more countries. When you encounter such a conflict, it is especially important to consult company legal counsel to understand how to resolve that conflict properly.

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Visit the integrity Web site **integrity.ge.com**

GE intranet: for employees only

You'll find more information including:

- Complete policies, including questions and answers
- Procedures and guidelines
- How to raise a concern
- How to contact an expert
- Business integrity Web sites
- Compliance training
- Tools and resources

imagination at work

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