

BALTIC CONTROL ETHICAL CODE

Baltic Control shall strictly abide by these Ethical Principles by ensuring that they are reflected in their own Programmes which shall be implemented based on the requirements of the IFIA Compliance Rules.

1. Integrity

- 1.1. Baltic Control's work shall be carried out in a professional, independent and impartial manner.
- 1.2. Baltic control's work shall be carried out honestly, with no influence tolerated in respect to any deviation from either Baltic Control's approved methods and procedures or the reporting of accurate results.
- 1.3. Data, test results and other material facts shall be reported by Baltic Control in good faith and will not be improperly changed.
- 1.4. All reports and certificates issued by Baltic Control shall correctly present the actual findings, professional opinions or results obtained.
- 1.5. Baltic Control shall treat all information received in the course of the provision of their services as business confidential to the extent that such information is not already published, generally available to third parties or otherwise in the public domain.

2. Anti-bribery

Baltic Control shall prohibit (a) the offer, gift, or acceptance of a bribe in any form, including kickbacks on any portion of a contract payment, or (b) the use of other routes or channels for provision of improper benefits to, or receipt of improper benefits from, customers, agents, contractors, suppliers or employees of any such party or government officials.

3. Fair Marketing

Baltic Control shall (a) conduct marketing (including comparisons with, or references to, competitors, competitors' services or third parties) in a manner that is truthful, not deceptive or misleading or likely to mislead, and is consistent with applicable laws; and (b)

present itself in a fair manner; and (c) ensure presentational information, including descriptions of Baltic Control's network and affiliations, resources employed and the services provided, is accurate and unambiguous.

Aarhus, January 11th 2012