

services. Customer information, including personal data and other sensitive information, shall be protected by strict confidentiality.

Commented [LM22]: Is there any document that can be referenced?

██████████ shall utilize routines and control measures to protect the integrity of customer data and to prevent sensitive information from being disseminated outside of authorized communication channels.

Commented [LM23]: It seems like this should be followed by "Employees are expected to..."

### 5. Compliance Responsibilities

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The ██████████ Country Presidents are responsible for ensuring that all ██████████ officers, managers and employees comply with all applicable laws, rules and regulations, including the insider trading laws in their respective countries. Transactions in Company securities are governed by the ██████████ Insider Trading Policy and the federal securities laws.

Commented [LM24]: US laws? Securities laws in the respective countries?

██████████ shall comply with the national legislation and regulations in the respective markets. If the Code is found to be in conflict with national legislation, the national law shall prevail. However, the Code may include requirements that exceed the requirements of the legislation.

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### Reporting Violations

The ██████████ Country Presidents are responsible for ensuring that all ██████████ officers, managers and employees comply with all applicable laws, rules and regulations, including the insider trading laws in their respective countries. Each individual employee, however, is responsible for adhering to the principles of the Code. Any violations of the Code, or suspicion thereof, shall be reported to the Company. There are two different ways to make such a report:

Commented [LM25]: Comment on the positioning of bullets. I think these bullets should left-align directly with the previous paragraph. This was done on previous pages. I'll allow the space between the two bullets, as there are only two and they are paragraphs and not phrases. Alternately, you could number them, but they should still shift to the left.

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- Report to their local supervisor or alternatively to their local Human Resources function. Any incident that may have an impact on customers or the public image of ██████████ shall always be reported to ██████████ AB Human Resources Director.

Commented [LM26]: This is the kind of information I was looking for at the first mention of the ██████████ Integrity line. Can you refer to this section when mentioning it elsewhere? Even better, can this go in an appendix or something?

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- Report via the ██████████ Integrity Line, which is an anonymous reporting channel for ██████████ employees as an option to using the regular reporting route via their immediate supervisor. Reports can be made anonymously, and all reports are investigated. There will be no retaliation for reporting violations to the Code. Contact information on the ██████████ Integrity Line shall be distributed to all employees and information shall consistently be provided to new employees via the induction program.

Commented [LM27]: This paragraph needs its own subhead, as it's not part of Reporting Violations. Something like "Company Reputation" Don't forget to add subhead to the TOC.

Commented [LM28]: This phrase is confusing as well as kind of sexist, easily confused with the more common phrase, "grandfather clause." Maybe "grandparent principle"?

Commented [LM29]: See previous comment about "grandparent principle"

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██████████ generally applies the "grandfather principle" to all decisions that have an impact on financials, public image, employee related issues such as salary reviews, or any other matter that might affect ██████████ reputation. The "grandfather principle" means that the manager at the next level up makes the final decision.