

## Confidentiality Statement

oekom research AG's *Principles of Sustainability Rating* and its *Code of Conduct* give rise to the following principles with regard to the treatment of confidential information:

For the purposes of achieving the greatest possible objectivity in its evaluations and of arriving at competent verdicts, the rating agency shall access a large number of both internal company data sources and external data sources.

The information made available to the rating agency must be treated confidentially if requested. This shall apply in particular to the marketing and publication of rating reports. The rating agency must take care to ensure that confidential information is not disclosed to unauthorised persons. It must take appropriate precautions. These shall include the special labelling of such information in the database and in archiving systems. These obligations shall continue to exist after termination of a contractual relationship.

Information and facts and circumstances which are not yet publicly known and could materially influence the stock market price must not be passed on or exploited for own gain (Insider regulations).

The procurement or use of information must not prejudice the independence of the rating agency or the integrity of the analysts or other research staff. The rating agency must not enter into commitments which prejudice or could prejudice its freedom of decision-making. The rating agency and its executive organs must maintain their independence in terms of personnel and their economic independence from all other parties. This shall apply in particular in relation to their independence from companies being evaluated: evaluating and advising companies simultaneously is inconsistent with the principle of independence. Furthermore, an institutional separation must be ensured between the preparation of a sustainability rating and its use in the investment process.

The analysts and other research staff must be informed of their responsibilities and their obligations. Prior to the commencement of their employment, they must be obligated in writing to observe secrecy, data protection and the insider rules and also to comply with the "Principles of Sustainability Rating".

Munich, March 31st, 2008

Robert Haßler, CEO