

Our Charter

Our Charter, on Page 6 of this report, establishes our purpose, objectives, values and measures of success. It is the heart of who we are and how we work.

Code of Business Ethics

Our Code of Business Ethics establishes the standards by which employees make decisions and deliver results. The Code describes ethical risks, provides guidance to help recognize and manage those issues, explains how to report unethical conduct and establishes a culture of integrity and accountability. All company representatives are expected to abide by our Code.

In 2007 all employees participated in training to ensure they clearly understand the Code, our expectations and our commitment to high standards for ethical conduct. Employees are expected to complete a business conduct questionnaire on an annual basis.

Policies

Our policies guide our employees in managing day-to-day compliance with our Code and set corporate standards and guidance for the following:

- Ethics
- Environmental, health and safety
- Human resources
- Finance and accounting
- Legal
- Information technology
- Communications
- Procurement
- Investor relations
- External affairs

Open Door Policy

We promote an environment of clear and open communications in which employees are comfortable expressing work-related concerns without fear of intimidation or retaliation. Employees may report concerns directly to their supervisors, managers, human resources representatives, or our ethics and compliance office. They may also report concerns anonymously to the EthicsLine, an independent, third-party resource that forwards the information for investigation. A summary report of concerns is provided to our Audit Committee.

Risk Management

We employ a corporate-wide risk analysis framework to manage our major risks: financial, strategic, operational and legal, or governance-related. Each member of the executive management team has specific oversight accountability for one of the four key risk categories. In addition, our director of sustainability ensures we identify and manage significant sustainability-related risks and opportunities.

Our comprehensive approach to risk – including assessment, management, communications and reporting – is implemented using designated committees, management systems, internal controls and auditing programs.

Control Systems

Our systematic approach to business controls and assurance processes consists of risk-based assessments; actions to mitigate issues; assurance through monitoring systems, including internal audits; and reporting to management and the Audit Committee of the board, as appropriate. Business units perform regular self-assessments to ensure operating controls and standards are in place.

Our corporate governance practices and financial controls meet the requirements of the Sarbanes-Oxley Act and NYSE listing standards.

Public Policy Participation

Our Code establishes guidelines for political activities and contributions. By participating in public policy, we ensure our voice is heard on matters of importance to our company and stakeholders. We engage in public policy discussions through our leadership roles and membership in trade associations and through direct engagement on specific issues.