

Introduction

BBL Company V.O.F. (hereinafter 'BBL Company') is a general partnership and operates as a legally and financially independent company. BBL Company's main activities are the operation and exploitation of a pipeline facility connecting the Netherlands (Balgzand) and the United Kingdom (Bacton).

As of the 1st of December 2006 the BBL pipeline is operational and transporting gas on a commercial basis to the UK. As of this date BBL Company is also formally appointed by the partners of BBL Company as Interconnector System Operator as required by the Dutch Gas Act.

BBL Company has decided on a voluntary basis to establish a compliance programme containing rules to ensure that discriminatory conduct is excluded and ensuring that all Staff is committed to the compliance programme and monitoring the execution of the compliance programme.

Definitions

For the purposes of BBL Company's compliance programme the following definitions shall apply:

- Code of Conduct: the code of conduct of BBL Company as agreed by the partners of BBL Company and published on the website of BBL Company (www.bblcompany.com);
- Commercially Sensitive Information: particulars of individual customers and/or potential customers that has come available through day-to-day operations and, on reasonable grounds, assumed not to be part of the public domain;
- Interconnector System Operator: the legal entity that carries out the function of exploiting a transmission line which crosses or spans the border between EC member states for the sole purpose of connecting the national transmission systems of such states;
- Staff: all persons engaged in BBL Company's activities, which tasks or duties concern Commercial Sensitive Information, regardless whether such persons are employed by, seconded to or contracted in by BBL Company.

General rules

1. BBL Company is committed to fully comply with all applicable laws and regulations.
2. Both BBL Company and its Staff will preserve the confidentiality of Commercially Sensitive Information.
3. The Director of BBL Company will decide which information is Commercially Sensitive Information.
4. Information that, on reasonable grounds, is presumed to be of a confidential nature will be considered Commercially Sensitive Information and, consequently, will be treated as such.

**BBL Company V.O.F.
Compliance Programme**

5. Both BBL Company and Staff will sign a declaration every year which states that they have honoured the compliance programme the preceding year and will do so next year. The declaration will include a provision stating that Staff ending involvement in BBL Company activities the following year will respect the compliance programme and all other measures taken to secure confidentiality after ending their BBL Company activities.
6. BBL Company will operate and maintain an appropriate framework including measures to effectively prevent disclosure of Commercially Sensitive Information to any part of parent companies and/or affiliated companies involved in gas trading or gas supply activities and/or any third party regardless whether this information is generated or obtained by BBL Company.
7. BBL Company will, in the context of sales or purchases of natural gas by affiliated companies, refrain from abusing Commercially Sensitive Information obtained from third parties in the context of providing or negotiating access to the BBL pipeline.
8. If any vital information has to be published BBL Company and Staff will do so in a non-discriminatory manner.
9. In general the sharing of information will take place on a need to know bases.
10. The compliance programme will be published on the BBL Company website.

Implementation and adherence

Following implementation by BBL Company, the appointed internal audit division(s) of BBL Company or its partners will closely monitor line management's efforts to ensure the continued adequacy of the control framework in place. The monitoring process will include, but is not limited to, audits as identified under the relevant annual audit plans and other (sampling) techniques which may focus on special areas like ring-fencing and access to systems.

In addition Staff is to confirm continued adherence to the compliance programme through the annual Document of Representation ('DoR') process, which process will also confirm the adherence to BBL Company's Code of Conduct. Findings, recommendations and corrective actions following the DoR self-assessment process and the (joint) audits respectively will feed the mandatory annual report on compliance.