



HEALTH • HYGIENE • HOME

Reckitt Benckiser Group plc 103-105 Bath Road, Slough, Berkshire SL1 3UH, United Kingdom
Tel: +44 (0) 1753 217 800 Fax: +44 (0) 1753 217 899 www.rb.com

Code of Business Conduct

Reckitt Benckiser is committed to responsible corporate behaviour; this includes high standards of business conduct in our relationships with employees, contractors, customers, consumers, shareholders, suppliers, governments, competitors and the local communities in which we operate.

1. Introduction

The purpose of this Code of Business Conduct ('the Code') is to ensure that employees and contractors across the Group have a clear understanding of the principles and ethical values that the Company wants to uphold. It applies to all employees and contractors in all Reckitt Benckiser companies globally. Where the Company participates in joint ventures the Code's standards should also be actively promoted.

Compliance with the Code is an important factor in maintaining and building the reputation of Reckitt Benckiser as a responsible and trustworthy business partner, employer, client, supplier and corporate citizen.

The Code forms the core element of Reckitt Benckiser's Corporate Responsibility Framework; this comprises a set of policies and control arrangements that govern how we act as a Company and how we interact with our stakeholders in conducting the Company's business.

It is not possible to anticipate every situation. The Code is necessarily broad and general in nature and is not intended to replace more detailed policies and procedures. Nevertheless, these basic principles and ethical values should serve as a guide to each person in his or her dealings with consumers, customers, suppliers, governments & regulators, shareholders, competitors, colleagues and others with whom the company has relationships.

The Code of Business Conduct outlines the way the Company wants business conducted now and in the future.

2. Ethical Business Conduct and Fair Dealing

All employees and contractors must accept responsibility for maintaining and enhancing the Company's reputation for integrity and fairness in its business dealings. In its everyday business transactions the Company must be seen to be dealing even-handedly and honestly with all its consumers, customers, suppliers, employees, contractors, governments & regulators and others with whom the Company has a relationship.

3. Compliance with Laws, Regulations and Company policies

General Principles

There are many laws and regulations applicable to the Company's business. All employees and contractors must be aware of and observe all laws and regulations governing their activities. Some specific areas of legal and regulatory attention include: health & safety; anti-bribery laws, employment and work place practices; protection of the environment; competition; intellectual property; and, the payment of taxes and social security. Compliance with the Company's internal operating policies and procedures is of equal importance.

Regulatory Compliance

The Company's global operations include products that are highly regulated by local laws, regulations, and government agencies. Failure to comply with local registration, manufacturing, sales, and reporting obligations can expose the Company, individual employees, contracting firms and individual contractors to significant penalties, including personal fines and imprisonment. All employees and contractors are required to support the Company's regulatory compliance obligations, which include the appropriate reporting of adverse events.

Competition Law

It is Company policy that all Reckitt Benckiser companies and their employees and contractors comply with the competition, antitrust and anti-monopoly laws of all countries in which they conduct Company business. Directors, managers and others with supervisory responsibility have a duty to ensure that employees and contractors under their supervision are aware of and comply with this policy. Violation of this policy may subject the individual to disciplinary action, including dismissal and cessation of contract. Severe civil, and in some cases criminal, penalties may be imposed on the Company and the responsible employee or contractors if you authorise or participate in a violation of competition laws.

Without limiting the general Company policy stated above, there are several specific guidelines that apply to all Reckitt Benckiser colleagues (employees and contractors) in every country:

- Reckitt Benckiser colleagues do not share non-public price information or sensitive product information with competitors under any circumstances. Reckitt Benckiser colleagues also strive to ensure that such information is not indirectly shared with competitors, whether purposefully or inadvertently, through third parties.
- Reckitt Benckiser, as well as its customers and consumers, benefit from a competitive market in which all companies are able to fairly present their product and benefits in the market. Reckitt Benckiser competes actively in this marketplace, but Reckitt Benckiser will not use its market position to illegally prohibit the legitimate activity of a competitor.

Anti-Bribery

It is Company policy that all Reckitt Benckiser companies and their employees and contractors comply with the anti-bribery/anti-corruption laws of the UK and all countries in which they conduct Company business. Directors, managers and others with supervisory responsibility have a duty to ensure that employees and contractors under their supervision are aware of and comply with this policy. Violation of this policy may subject the individual to disciplinary action, including dismissal and cessation of contract. Severe civil, and in some cases criminal, penalties may be imposed on the Company and the responsible employee or contractors if you authorise or participate in a violation of anti-bribery laws. Employees and contractors must read the Company's Anti-Bribery Policy and associated documents.

4. Employees & Contractors

Working conditions - the Company believes the human rights at work of its employees and contractors are an absolute and universal requirement (see Human Rights below). Reckitt Benckiser subscribes to the International Labour Organisation's (ILO) Fundamental Conventions (no forced labour, no child labour, freedom of association and no discrimination); and the Organisation for Economic Co-operation and Development's (OECD's) Guidelines for Multinational Enterprises.

Equal opportunities / no discrimination - in employment related matters (including recruitment, access to training and promotion, transfers, employment termination, discipline, compensation and benefits), decisions are made on the basis of the qualifications, performance record and abilities needed for the work to be undertaken, and relevant business circumstances. The Company is committed to equal opportunities at work and in the work place; colleagues should not engage in or support discrimination based on race, colour, language, caste, national origin, indigenous status,

religion, disability, gender, marital status, sexual orientation, union membership, political affiliation, or age.

Working environment and occupational health & safety - the Company is committed to providing a safe and healthy working environment and to assuring, so far as is reasonably practicable, the health, safety and welfare at work of its colleagues.

The Company's Occupational Health & Safety (OHS) Policy and objectives are publicly available and a Group Occupational Health & Safety Management System (OHSMS) is in place to coordinate the management of occupational health & safety across the Company. Employees and contractors have a duty to take reasonable care for their own health & safety and that of others who may be affected by their acts or omissions. Employees and contractors must use all work items provided by the Company correctly; in accordance with their training and the instructions they received to use them safely.

Colleague Communication - the Company is committed to providing timely and effective communication with its colleagues.

5. Conflicts of Interest

Employees and contractors must avoid situations where their personal interests might, or might appear to be, in conflict with the interests of the Company. In particular, employees may not exploit knowledge or information gained from employment within the Company or take advantage of a corporate opportunity in order to obtain a personal gain or benefit for themselves, family members or any other connected person.

Any situation which gives rise, or might give rise to a conflict of interest should be disclosed as soon as it arises and, where required, written authority to proceed should be sought from the Company.

Examples of situations where conflicts of interest may arise and the principles that should be applied include, but are not limited to, the following:

Outside engagements - employees of the Company should not undertake any other business or profession, be an employee or agent of any other company, or have any financial interest in any other business or profession, other than: non-executive positions approved by the Company; community voluntary activities; and, bona fide investment holdings of shares or other securities in entities that are not direct competitors of the Company, or minor holdings in competitors. Any exceptions to this requirement, which could for example apply to a part-time employee, must be approved by the Company.

Dealings with related parties - employees and contractors should not enter into any business dealings on behalf of the Company with a family member, any business controlled by a family member or any other connected person with whom business dealings may result in a potential conflict of interest without first disclosing this to the Company and obtaining approval.

Insider trading - employees and contractors in possession of information on the basis of which an effect on the Company's securities may reasonably be predicted, may not trade in any of the Company's securities as long as they could take advantage of such sensitive information. Additional trading restrictions exist for senior executives during the two months prior to publication of the year-end results and for one month prior to the publication of quarterly results, and at other times indicated by the Executive Committee when the Company may be deemed to be in receipt of insider information.

Gifts and entertainment - employees and contractors of the Company must ensure that they deal with customers, suppliers and other business relationships in a way that avoids their independent judgement on behalf of the Company being influenced by personal advantage, or any appearance that this may be the case. Local Company entities shall have in place specific rules governing gifts and entertainment, which reflects and is consistent with this Code and the Company's Anti-Bribery policy. In no instance, however, will any local policy conflict with the goals of this Code.

6. Suppliers and their Contractors

The Company is committed to proactively encouraging its suppliers and contractors to demonstrate responsible business behaviour and high standards of business conduct. This commitment is presently focussed on direct suppliers involved in the manufacture, assembly or distribution of products on behalf of Reckitt Benckiser Group companies, and on those suppliers' contractors who are actively engaged in work at Company facilities.

The Company's Global Manufacturing Standard sets out minimum levels of performance and performance expectations in the areas of working conditions / human rights at work, occupational health & safety and environmental management, for all suppliers manufacturing, assembling or distributing products on behalf of Reckitt Benckiser Group companies.

The Company's environmental and occupational health & safety management systems include in their scope the activities of suppliers and contractors who are actively engaged in work at Company facilities.

7. Sustainability and the Environment

Reckitt Benckiser views corporate responsibility and sustainability as one and the same and is committed to moving its business towards greater sustainability across the economic, social and environmental dimensions of its activities. The Company believes that a more sustainable business will not only better fulfil our responsibilities to society but also contribute to delivering our vision of better consumer solutions and greater long-term shareholder value.

The Company's Environmental Policy and objectives are publicly available and a Group Environmental Management System (EMS) is in place to coordinate environmental management across the Company.

8. Company Assets

Protecting Company assets - employees and contractors are responsible for the proper use, the protection and the maintaining of company assets, including intellectual property (e.g. patents, trademarks and designs). Company assets may only be used in relation to the Company's business.

Authorities - the existence of an agreed authorities structure is an essential requirement for establishing an effective financial and operational control environment. All business units are required to establish and maintain appropriate levels of authority to cover all items of asset value / expenditure and all transactions which need to be subject to management approval.

Integrity of company financial records - the books and records of the Company must accurately reflect the nature of the underlying transactions and no undisclosed or unrecorded liabilities or assets shall be established or maintained. Books and records must be maintained in all respects according to law and the accounting principles, policies and procedures that the Company has adopted. The Company will not evade tax obligations and all taxable benefits which employees may receive will be listed and declared for tax purposes.

Protecting confidential information - employees and contractors must ensure that confidential information is preserved and protected. Confidential information is that which is not generally known outside the organisation and either gives or could give the Company a competitive advantage or disadvantage, or could lead to the loss of an existing competitive advantage, if it became known to others or became known in the public domain. This kind of information may not be revealed to anyone outside of the organisation unless an appropriate confidentiality agreement is in place and such disclosure is necessary for business purposes. Employees and contractors are required to respect these confidentiality provisions even after their employment with the Company comes to an end.

9. Other Issues

Product safety and quality - the Company is committed to delivering quality products to its customers and consumers that are safe when used as directed for their intended purpose. We believe

that this is implicit in our Company Vision and fundamental to our brands, our business and our long-term success. The Company has in place:

- a Product Safety Policy, and comprehensive control arrangements including our Global Ingredients Guidelines, to fulfil our commitment to developing and marketing products that can be manufactured and used safely as directed.
- a Quality Policy, and Group / site-level Quality Management Systems (QMS), to control the quality of our products.

Human rights - the Company believes that human rights are an absolute and universal standard. The Company subscribes to the United Nations Universal Declaration of Human Rights and the Convention on the Rights of the Child. In countries where the Company is present, we will aim to support progress on human rights issues in accordance with what reasonably can be expected from a commercial organisation.

Political activities - the Company is not a political organisation. It neither supports political parties nor contributes to the funds of groups whose activities are calculated to promote party interests or the election of a specific candidate. In some limited instances, where permitted by local law and regulation and specifically approved by the General Manager, the Company may contribute funds toward organizations or entities that engage in the political process to address an issue that directly affects the Company and its business activity.

Privacy - the Company respects the privacy of its employees, contractors and consumers and it will exercise appropriate and due care to legally ensure that sensitive personal information about employees, contractors and customers is not publicly disclosed.

10. Compliance with this Code

All employees and contractors are required to comply with this Code of Business Conduct and are personally responsible for doing so. It is the responsibility of the Board of Reckitt Benckiser to ensure, so far as is reasonably practicable, that the principles and ethical values embodied in this Code are communicated to all colleagues of the Company.

Employees and contractors must comply with any rules set out in this Code of Conduct. Breach of any of the principles within the Code may result in disciplinary action, and a serious breach – such as if an employee or contractor is found to be in wanton abuse of the code and their actions cause reputational risk or damage and/or financial loss to the business – may amount to gross misconduct, which may result in summary dismissal and contract cessation. Fines to a company or part of a company within the group will impact on the P&L and performance payments of that business. In addition, the Company reserves the right to seek redress and damages from the individual(s) who has been found to have breached the code of conduct, irrespective of the position and location the individual(s) might hold, in or out of the company, at the time the breach of this Code comes to light.

Employees and Contractors at all levels will be required to certify, annually, that they understand the code and that they (and those they supervise who do not have a Company email address) are in full compliance with this Code for the operations for which they have responsibility. On an annual basis by Internal Audit, the Board monitors the findings of this certification. Those who do not have a Company email address will have the Code communicated to them. Those that supervise these colleague groups will be required to sign that these groups are in full compliance with the code.

The Board of Reckitt Benckiser will not criticise management for any loss of business resulting from adherence to this Code. The Company undertakes that no employee or contractor will suffer as a consequence of bringing to the attention of the Board or senior management a known or suspected breach of this Code nor will any employee or contractors suffer any adverse employment or contract decision for abiding by this Code.

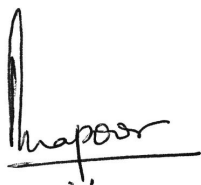
Reckitt Benckiser has in place a confidential “whistle blower” policy and process, communicated globally, to encourage the reporting of any non-compliance with this Code of Business Conduct. If in any doubt, employees and contractors can obtain full information on this process from the local Human Resources and Legal departments. Whenever needed, the Company provides a confidential

“whistle blower” hotline that employees and contractors anywhere in the world may use to report any violation of this code, as well as any violation of any local law or regulation or any unethical behaviour.

11. Commitments to International Standards

Reckitt Benckiser subscribes to a number of international standards and guidelines relevant to corporate responsibility and business conduct, including: • the United Nations (UN) Declaration of Human Rights (www.un.org); the United Nations (UN) Convention on the Rights of the Child (www.un.org); the International Labour Organisation (ILO) eight Fundamental Conventions (www.ilo.org); the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises (www.oecd.org)

The principles and requirements of these standards and guidelines are incorporated into this Code of Business Conduct and policies that support it are available for review in the House Rules section of the Company intranet “The Biz”, or from the HR, legal or corporate communication and affairs department. Combined this code and supporting policies comprise our Corporate Responsibility Framework.

A handwritten signature in black ink, appearing to read 'Rakesh Kapoor', with a horizontal line drawn underneath the name.

Rakesh Kapoor
Chief Executive Officer