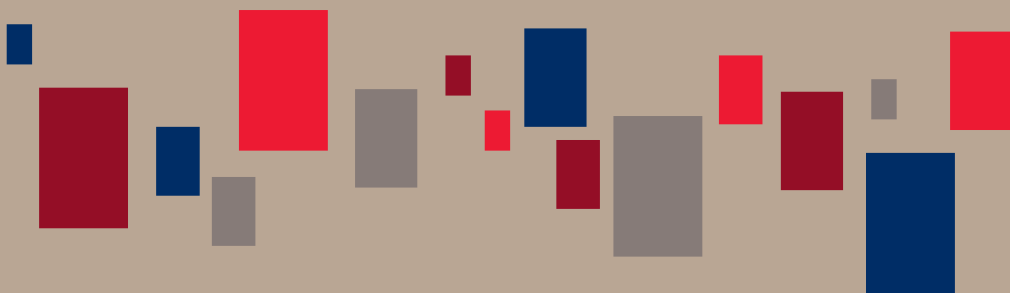


CODE

OF
CONDUCT

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Dear Colleagues,

Together with the Bertelsmann shareholders, we are committed to the idea that economic success and good corporate citizenship are two inseparable objectives of our corporation. Moreover, our employees want to belong to a company that makes a valuable contribution to society. And as business becomes more global, international companies are expected to base their business conduct globally on consistent ethical standards.

In this context, this Code of Conduct is aimed at providing us with common guidelines for our daily decisions and activities. This code applies to all Bertelsmann companies and Bertelsmann managers and employees worldwide. It addresses important standards of behavior in the areas of Corporate Responsibility, the Workplace, Business & Finance and Media & Technology.

This Code of Conduct builds on some key principles embedded in the Bertelsmann Essentials, which convey our goals and basic values. Along with Partnership, Entrepreneurship and Creativity, the Essentials define Citizenship as one of the core values that guide us in our business activities. Social responsibility and ethical behavior toward employees, customers, business partners, government agencies, society and the environment play an integral part in our value system at Bertelsmann. Ethical and legal violations are not only inconsistent with these values, they are also harmful to our reputation and can lead to significant legal consequences. Individuals who act in an unlawful manner and enrich themselves at the expense of the company inflict harm on every one of us: shareholders, management and employees. Such behavior diminishes the financial success of a company, its capacity to invest and grow, and can ultimately jeopardize the very existence of a company and the jobs it provides.

To be attentive in making sure that our business conduct adheres to laws and regulations, to foster an environment where concerns can be expressed openly and to act on violations are therefore highly important in safeguarding the continuity and ongoing progress of our corporation.

Ultimately, the responsibility for ensuring that our business activities are ethical and legal rests with each and every one of us. Each individual must feel responsible and accountable for his or her own decisions and actions. This principle applies all the more in a decentralized corporation such as ours. Delegation and entrepreneurial freedom enable our managers and employees to respond with flexibility and efficiency to opportunities in the marketplace and the needs of our customers. This freedom requires people who are prepared to take responsibility. Nothing can take the place of personal integrity and sound judgment. This requires that each of us be aware of the rules that are relevant in our field of work. That is why we have developed the Bertelsmann Code of Conduct and made it available online, in many additional languages, at www.ethics.bertelsmann.com. The website contains further information about resources that you can use, such as qualified people whom you can contact to seek advice.

We thank all of you at Bertelsmann for your role in making sure not only that we are financially successful, but that we act in accordance with our responsibility as a corporate citizen as well.

The Bertelsmann Executive Board

In our daily work we are often faced with situations in which we must decide whether a certain decision or action is appropriate.

Decision-Making Guide

Considering the following questions can help in making good decisions:

- > Is my action or decision consistent with the law and with company policies?
- > Am I capable of making an impartial decision that is in the best interest of the company, free from any competing personal interest?
- > Would my action or decision be viewed as acceptable if scrutinized by others?
- > Will my action or decision protect our company's reputation as a law-abiding and responsible corporate citizen?

If you can confidently answer yes to each of these questions, it is likely that your action or decision is appropriate. If you cannot confidently answer yes to all of these questions, then do not take action or make a decision without first seeking professional advice. The next section describes whom you can contact to seek qualified advice.

Bertelsmann puts different resources at your disposal to address any concerns you might have. Please choose the resources that seem most appropriate.

Whom Should You Consult for Help?

1. In your immediate working environment

You should be able to find a person in your immediate working environment whom you can contact to discuss questions regarding the Code of Conduct or to report violations; for instance:

- > Your supervisor
- > The senior management of your company
- > The Human Resources, Legal, Finance, Audit or IT departments

A list of people to contact within specific Bertelsmann subsidiaries can be found online at

www.ethics.bertelsmann.com.

2. Ombudsperson

Bertelsmann has appointed third-party ombudspersons to give employees a secure point of contact for providing information about observed misconduct. Employees and other parties can confide in this ombudsperson after having observed violations against the Code of Conduct, specifically illegal business practices. Like certified lawyers or auditors, the ombudspersons appointed by Bertelsmann are bound to professional secrecy. They are legally required to keep the identity of the person reporting misconduct confidential. The identity of a complainant may be revealed only with the complainant's express consent.

ombuds@discussconcerns.com

Toll-free phone numbers:

Callers from Australia

1800 125084

Callers from Canada

1877 604 9203

Callers from Ireland

1800 81 2860

Callers from the UK

0800 783 1506

Callers from the US

1877 278 0303

To find toll-free numbers for additional countries, please refer to the last page of this document or go to www.ethics.bertelsmann.com.

3. Internet-based whistleblower system

You can also report substantial violations against the Code of Conduct, specifically illegal business practices, using an Internet-based whistleblower system. Employees' reports will be treated confidentially. This system is managed by a third-party vendor, not a Bertelsmann-owned company.

www.reportconcerns.com

Ethics & Compliance

Germany:

Phone +49(0)52 41-80-42101

Fax +49(0)52 41-80-94274

USA:

Phone +1 212 782-1057

Fax +1 212 782-1059

ethics@bertelsmann.com

www.ethics.bertelsmann.com

Human Resources

Phone +49(0)52 41-80-2264

Fax +49(0)52 41-80-6610

Audit

Phone +49(0)52 41-80-72239

Fax +49(0)52 41-80-1206

Legal

Phone +49(0)52 41-80-2485

Fax +49(0)52 41-80-66700

Legal—Antitrust

Phone +49(0)52 41-80-2192

Fax +49(0)52 41-80-66700

**The address for these
departments is:**

Bertelsmann AG

Carl-Bertelsmann-Straße 270

33311 Gütersloh

Germany

Phone +49(0)52 41-80-0

Fax +49(0)52 41-80-9662

www.bertelsmann.com

4. The Bertelsmann Corporate Center

You may also contact the appropriate departments at the Corporate Center of Bertelsmann, i.e., the Corporate Departments for Ethics & Compliance, Human Resources, Legal or Audit.

1

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Code of Conduct Overview

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Corporate Responsibility



1.1 Compliance with the law

We comply with all applicable local, national and international laws and regulations wherever we do business.

- > Compliance with all applicable local, national and international laws and regulations wherever we do business is critically important to the success of our companies.
- > All Bertelsmann managers are obligated to be familiar with the basic laws, regulations and corporate policies that are relevant to the division for which they are responsible. Comprehensive knowledge of applicable laws and corporate policy is especially important for those managers in charge of our businesses and in charge of ensuring that our businesses observe laws, regulations and policies (e.g., managing directors and CEOs, senior managers of Legal, Audit, Finance, Human Resources and Ethics & Compliance departments.).
- > In specific countries, business units or industries, stricter or more comprehensive rules than those described in this Code of Conduct may already be in place. Due to variations in laws, regulations and policies across countries or business units, conflicts between standards may arise. If there is such a conflict, employees should assume that the stricter standard applies.
- > When in doubt, an in-house lawyer or other relevant person listed under “Whom Should You Consult for Help?” (pages 7–9) should be contacted for assistance and clarification.
- > The violation of laws and regulations can lead to severe consequences, such as criminal convictions, financial penalties and damage to one’s reputation.

The respect for and protection of human rights is part of our corporate culture.

1.2 Human rights

- > We respect and protect the personal dignity, privacy and individual rights of employees, customers, vendors and others with whom we interact.
- > We condemn any form of forced labor and abide by all laws forbidding child labor. We abide by applicable laws regarding human rights, fair labor practices, minimum legal pay and other legally guaranteed conditions of employment.
- > Mistreatment of employees or disregard for their age, gender, health, safety or labor rights is illegal and will not be tolerated.

Environmental protection, health and safety are integral parts of our corporate responsibility.

1.3 Environment, health & safety

- > We strive for a responsible use of natural resources in the production and distribution of our products and services, and we seek to ensure environmentally responsible procurement.

- > To ensure the environmental compatibility of our activities, we strive for responsible use of energy, water, materials and space.
- > It is understood that we will provide a healthy and safe workplace for our employees.
- > We value a safe, healthy and secure workplace, which means that we must comply with all applicable health and safety laws and standards, as well as work proactively to remove any workplace hazards.
- > Managers must ensure that appropriate health, safety and security practices and safeguards are in place to comply with applicable laws and management standards.

We create and develop safe products and services for our customers.

1.4 Product safety

- > We see ourselves as partners with our customers. Our business success is supported by a long-lasting relationship with our customers. We are therefore committed to providing our customers with high-quality products and services.
- > The safety of our products and services is of vital importance. They must not contain defects or unsafe features that could lead to the endangerment of people or to loss of value or damage to property.

We conduct proper and legally impeccable relations with all government regulators and agencies.

1.5 Governmental & regulatory relations

- > In all our dealings with government and regulatory agencies and officials, we conduct ourselves in an honest and transparent manner and act in compliance with applicable laws. Dealings with governmental entities may occur in the ordinary course of business (obtaining licenses or approvals or entering into contracts), while engaging in political lobbying, or when responding to governmental or regulatory requests or inquiries of any nature (e.g., subpoenas, investigations, lawsuits).
- > It is recommended that employees receiving any kind of governmental inquiry immediately contact their company's senior management and general counsel for assistance prior to taking further action. Employees who respond to government inquiries and cooperate with government agents will not be treated adversely.
- > Employees receiving an inquiry relating specifically to anti-trust/competition issues must immediately contact their company's general counsel or the Legal department of Bertelsmann AG.

1.1
Compliance
with the law

We comply with all applicable local, national and international laws and regulations wherever we do business.

1.2
Human rights

The respect for and protection of human rights is part of our corporate culture.

1.3
Environment,
health & safety

Environmental protection, health and safety are integral parts of our corporate responsibility.

1.4
Product safety


We create and develop safe products and services for our customers.

1.5
Governmental &
regulatory relations

We conduct proper and legally impeccable relations with all government regulators and agencies.



**Interpersonal Conduct
in the Workplace**



2.1 Mutual trust & respect

We treat each other in a mutually respectful and trusting manner at work and seek to create a workplace environment that does not allow for discrimination, harassment, bullying or intimidation.

- > We encourage a respectful and diverse workplace in which each individual's unique value is recognized and each person is treated with courtesy, honesty and dignity.
- > Every single person is entitled to fair, dignified and respectful treatment. Discrimination against any employee, customer, contractor or third-party provider/vendor/supplier is not tolerated.
- > All decisions with respect to recruiting, hiring, disciplinary measures and promotion as well as other conditions of employment must be administered free from any illegal discriminatory practices.
- > Discrimination occurs when a person or a group of people is treated, whether intentionally or not, less favorably than another person or group because of race, national or ethnic origin, sex, pregnancy or marital status, age, disability, religion, sexual orientation or some other characteristic specified under applicable antidiscrimination law or company policy.
- > Harassment, bullying or intimidation occurs when there is verbal or physical conduct that denigrates or shows disrespect toward an individual based on one or more of the

forementioned characteristics with the purpose or effect of unreasonably interfering with the individual's work performance or creating a coercive, hostile or offensive workplace.

We encourage our employees to speak up freely and without fear of retaliation. We do not retaliate against employees who raise good-faith workplace concerns.

2.2 Freedom to speak without fear of retaliation

- > Most ethical and legal violations are discovered and reported by employees. We therefore value an open work environment, allowing employees to voice criticism. Such feedback should be encouraged, as it helps to minimize violations and to detect and correct violations should they occur.
- > Employees should feel they can discuss workplace concerns directly with management without fear of harassment or retaliation.
- > Employees who provide reports of violations in good faith must be protected from intimidation and retaliation. Retaliation by managers against employees making such reports is unacceptable.
- > Reporting a violation "in good faith" means that an individual believes that what he or she is asserting is true, whether a subsequent investigation proves that report to be true or not.

- > Our managers are responsible for being available to employees who wish to raise concerns in confidence, and for dealing with such situations in a fair and impartial manner.
- > If, nonetheless, employees feel uncomfortable raising concerns directly with their manager or another person at their local company, or if their queries are ineffectual, we encourage them to make use of the resources listed under “Whom Should You Consult for Help?” (pages 7–9). Contact information is also available online at www.ethics.bertelsmann.com.

2.3 Data privacy & protection

We collect, retain, use and transmit personal data and information in compliance with applicable law and policy.

- > We hold the personal data of our staff in the highest confidence and believe that the personal information of every colleague and customer should be treated with equal care and respect.
- > When we collect, retain, use or transmit personal data (names, addresses, phone numbers, dates of birth, health information, etc., relating to employees, customers or others), we must do so with great care and sensitivity and in compliance with applicable law and policy.
- > Data privacy laws and requirements differ from country to country. Personnel involved in the collection, retention, use or transmission of personal data should regularly solicit the advice and support of company data privacy experts.

We deal with company property, products and resources responsibly and appropriately and use them only for their intended business purposes.

2.4
Responsible
use of assets

- > We value the responsible use and handling in our workplace of any tangible or intangible company assets, such as property, products, work materials and equipment (e.g., computers, paper or furniture), copyrights, licenses and business opportunities.
- > Company assets should be used only for their intended business purposes and not for improper personal, illegal or other unauthorized purposes.

We disclose potential or actual conflicts of interest in the workplace in a timely manner for proper review and resolution.

2.5 **Conflicts of interest**

- > In our daily business we may be faced with situations in which a decision that is best for the company competes with our personal, professional or financial interests. Such a situation is called a conflict of interest.
- > A conflict of interest can make it difficult for an individual to make impartial decisions that are in the best interest of the company.
- > Employees with a real or potential conflict of interest must disclose it to their manager or their company's senior management for prompt resolution.

2.1 Mutual trust & respect

We treat each other in a mutually respectful and trusting manner at work and seek to create a workplace environment that does not allow for discrimination, harassment, bullying or intimidation.

2.2 Freedom to speak without fear of retaliation

We encourage our employees to speak up freely and without fear of retaliation. We do not retaliate against employees who raise good-faith workplace concerns.

2.3 Data privacy & protection

We collect, retain, use and transmit personal data and information in compliance with applicable law and policy.

2.4 Responsible use of assets

We deal with company property, products and resources responsibly and appropriately and use them only for their intended business purposes.

2.5 Conflicts of interest

We disclose potential or actual conflicts of interest in the workplace in a timely manner for proper review and resolution.



Business & Finance

3

3.1 Financial integrity & antifraud

We conduct our business and manage recordkeeping and reporting with integrity and transparency.

- > All transactions and records relating to our business must be maintained and handled accurately and appropriately. Fraud, theft, embezzlement, money laundering and terrorism financing are not allowed.
- > Money laundering occurs when people or companies try to purge the proceeds of crime, terrorism or other illicit activity to make them appear legal. The scope of the relevant terms and obligations on this matter may vary from country to country, so the personnel concerned should seek the advice and support of the company's general counsel to ensure compliance.
- > Making unauthorized use of company equipment, proprietary information or trade secrets is also prohibited.
- > All transactions, assets and liabilities must be properly documented and recorded in accordance with the Bertelsmann AG Financial Reporting Guidelines.
- > Maintaining recordkeeping integrity means applying high standards of accuracy and accountability in all business dealings. Financial accounts, documents, contracts and other company information may not include incorrect or misleading entries that are the result of manipulation, distortion or falsification.
- > Employees who suspect the possibility of fraud or another financial crime should immediately contact their company's internal auditor or general counsel, the Corporate Audit department of Bertelsmann AG or the ombudsperson, or use the Internet-based whistleblower system.

We do not engage in corruption, bribery, kickbacks or other illegal transactions with private, commercial or governmental parties.

3.2 **Anti-corruption &** **anti-bribery**

- > Corruption and bribery entail the making of or promising or asking to make gifts or payments to others (private or public parties) in exchange for a favor, financial reward, improper official action or other benefit.
- > When the exchange of improper gifts, payments or other benefits involves government officials, political parties or current or potential candidates for public office, there can be severe civil and criminal violations and consequences for the company and the individuals involved. This means that we may neither offer nor receive any improper favors (such as bribes to obtain a contract). The scope of the relevant terms and obligations in this matter may vary from country to country, so the personnel concerned should seek the advice and support of the company's general counsel to ensure compliance.
- > Caution should be taken when requests or offers are made for a "charitable contribution" to a locality or community cause to ensure that it is not a request for or offer of bribery in disguise.
- > If employees suspect that corruption or bribery is taking place, they should immediately contact their internal auditor or general counsel inside their company or at Bertelsmann AG, or the ombudsperson, or use the Internet-based whistleblower system.

3.3 Gifts & entertainment

When giving or receiving business gifts or entertainment, we do so in a transparent manner that complies with company policy, industry standards and applicable law.

- > We may not let our business decisions be influenced by gifts or entertainment.
- > When necessary or appropriate in the ordinary course of business, it is generally acceptable to give and receive gifts or entertainment as long as such activity:
 - Is properly disclosed to next-level management
 - Complies with applicable law as well as company policies
 - Is reasonable and customary within the industry and national practice
 - Does not improperly influence the nature or continuation of the business relationship

We comply with applicable antitrust and competition laws and consult expert company counsel on antitrust and competition issues.

3.4 **Antitrust compliance**

- > In virtually all countries, laws prohibit relationships or arrangements with competitors, suppliers, distributors or dealers that may interfere with competition in the marketplace. Such legal prohibitions apply to a wide range of activities, including price fixing, allocations of customers or sales territories between competitors, anti-competitive boycotts and other unfair methods of competition. We are committed to fair competition and compliance with these laws.
- > These are only some of the fundamental rules concerning antitrust compliance. Because of the complexity of this topic, whenever employees have an antitrust concern or question (especially executives, managers and sales or marketing professionals), they should consult with their company's general counsel, the Global Antitrust Advisor, or the Legal department at Bertelsmann AG.
- > Where possible, any such communication should initially be conducted verbally.

We comply with applicable insider trading laws and company policy regarding material nonpublic information that we learn about our own or other businesses.

3.5 **Insider trading**

- > In most countries, the law prohibits the use of insider information about any company by any person in the purchase or sale of exchange-listed securities or financial instruments (including the exercise of options, warrants and the sale or purchase of debt, hybrids or similar instruments), as well as the communication of insider information to others for such use.
- > Illegal insider trading is the purchase or sale of exchange-listed securities or financial instruments (e.g., stocks and bonds) based on material information about a business that is not publicly available (so-called insider information).
- > Insider information includes earnings estimates, merger or acquisition proposals or agreements, deal negotiations, major litigation, the creation of significant new products and significant management developments.
- > The scope of the relevant terms and obligations on this matter may vary from country to country, so the personnel concerned should seek the advice and support of the company's general counsel to ensure compliance.

3.1
Financial integrity & antifraud

We conduct our business and manage recordkeeping and reporting with integrity and transparency.

3.2
Anti-corruption & anti-bribery

We do not engage in corruption, bribery, kickbacks or other illegal transactions with private, commercial, or governmental parties.

3.3
Gifts & entertainment

When giving or receiving business gifts or entertainment, we do so in a transparent manner that complies with company policy, industry standards and applicable law.

3.4
Antitrust compliance

We comply with applicable antitrust and competition laws and consult expert company counsel on antitrust and competition issues.

3.5
Insider trading

We comply with applicable insider trading laws and company policy regarding material nonpublic information that we learn about our own or other businesses.



Media & Technology

4

We respect and protect all forms of intellectual property and protected content regardless of whether they are created by our companies or by third parties.

4.1 Intellectual property protection

- > Because our business is reliant on the creation, development, transmission, licensing and sale of intellectual property products and services, we have a great obligation to respect intellectual property rights.
- > Protected intellectual property includes any products of the human mind irrespective of their commercial value, including but not limited to literary works, music, films, TV programs, visual works and software that is protected under relevant copyright, trademark, trade secret, patent or similar laws.
- > The failure to protect intellectual property may involve violating intellectual property laws; violating agreements to protect intellectual property; performing, distributing or displaying copyrighted material without permission; or creating and distributing unauthorized copies of protected intellectual property.
- > The scope of the relevant terms and obligations on this matter may vary from country to country, so the personnel concerned should seek the advice and support of the company's general counsel to ensure compliance.

We make proper business use of workplace information technology and help to protect systems and equipment against internal and external threats.

4.2
Information
technology use &
security

- > In our daily business we use information technology and process data on a regular basis.
- > This requires appropriate security practices (password protection, approved technologies and licensed software) that ensure the protection of intellectual property and personal data.
- > Ignoring appropriate security practices can lead to a range of harmful consequences, such as data loss, identity theft or copyright infringement.
- > Because of the dissemination speed, easy replication and practical indestructibility of digital information, great care needs to be exercised in what is e-mailed, voice-mailed, attached or downloaded.
- > We commit ourselves to using workplace-related IT systems for legitimate business purposes and not for personal uses that are unreasonable or improper, or for unethical or illegal activities.
- > Workplace-related IT systems in all forms constitute company property.

- > We have an obligation to take proper measures to protect IT systems against internal and external inappropriate use or threats (such as misusing assigned passwords or downloading inappropriate materials from the Internet). We should seek the advice of IT personnel whenever we have a question or concern.

We protect company, product, service and other confidential business information from unauthorized disclosure and use.

4.3 Confidentiality & public relations

- > Confidential information is information that is not intended for internal dissemination or external release and is sensitive by its very nature. It may involve records, reports, contracts, financial and personnel data, investigations, lawsuits, artistic creations, intellectual property or new business plans and may appear in many different forms (digital, physical, etc.).
- > Both engaging in unauthorized or inappropriate sharing of company or customer information with third parties—for example, with the media or the competition—as well as failing to exercise due care in discussing confidential information in public places constitute breaches of confidentiality and may constitute violations of applicable antitrust laws.

- > Employees with access to especially sensitive information (financial, human resources, legal, new product development, insider information on other companies, etc.) must observe strict confidentiality even with colleagues and should seek legal advice before disclosing any such information outside the organization.
- > It is important to evaluate whether to enter into confidentiality agreements prior to the external disclosure of confidential information.
- > Bertelsmann's One Voice Policy states that media inquiries about our companies should be immediately referred to company public relations departments, senior management or their designees.

We do not knowingly engage in or promote misrepresentation or fraud in the marketing or advertising of our products and services.

4.4 Honest statements regarding products & services

- > Honesty about our products and services means that we make truthful statements about our products and services.
- > Misleading or false information includes deliberate schemes to defraud customers, suppliers or others out of money, property or services. Providing products or services on terms not in accordance with company policy may be fraudulent and is prohibited.
- > It is especially important for personnel working in marketing, advertisement and sales to observe these guidelines.

4.5

Media independence & responsibilities

We observe editorial and journalistic independence in news gathering and distribution.

- > Editorial and journalistic independence is the foundation of our publishing, broadcasting and news reporting activities. We are aware of the responsibility that we have toward the public as opinion makers and must be circumspect in how we present our opinions publicly.
- > We engage in news reporting without succumbing to undue external or internal political or economic influence.
- > We comply with existing laws, regulations and corporate policies regarding the separation of editorial content and commercial advertising.
- > Corporate senior management does not interfere with editorial decision-making or the independence of our editorial personnel.
- > Editorial staff is committed to a responsible treatment of information, opinion, privacy and visuals.

4.1
Intellectual
property protection

We respect and protect all forms of intellectual property and protected content regardless of whether they are created by our companies or by third parties.

4.2
Information technology
use & security

We make proper business use of workplace information technology and help to protect systems and equipment against internal and external threats.

4.3
Confidentiality &
public relations

We protect company, product, service and other confidential business information from unauthorized disclosure and use.

4.4
Honest statements
regarding products &
services

We do not knowingly engage in or promote misrepresentation or fraud in the marketing or advertising of our products and services.

4.5
Media independence &
responsibilities

We observe editorial and journalistic independence in news gathering and distribution.

Toll-free phone numbers to reach Bertelsmann ombudspersons:

Argentina
0800-6661083

Australia
1800-125084

Austria
0800-295622

Belgium
0800-80765

Brazil
0800-891-0198

Canada
877-604-9203

Chile
800-551900

China (Telecom)
10800-440-0336

China (Netcom)
10800-744-0355

Colombia
01800-518-1048

Croatia
0800-222448

Cyprus
800-92441

Czech Rep.
800-700558

Denmark
80-600096

Estonia
800-004-4356

Finland
0800-919670

France
0805-540186

Germany
0800-664-7879

Greece
00800-4414-5906

Hong Kong
800-930367

Hungary
06-8098-3443

India
000800-440-1670

Indonesia
0180-344-1638

Ireland
1800-812860

Italy
800-924608

Japan
0120-929820

Luxembourg
800-23167

Malaysia
1800-880750

Morocco*
00-211-0011;
877-566-2837

Mexico
001-888-311-5054

Netherlands
0800-020-2008

New Zealand
0800-688932

Norway
800-30-118

Philippines
1800-1441-0390

Poland
00800-442-1121

Portugal
800-844713

Russia
810-800-2296-1044

Singapore
800-448-1603

Slovakia
0800-004687

South Africa
0800-981849

South Korea
080-911-0880

Spain
900-812435

Sweden
020-160-5682

Switzerland
0800-562108

Taiwan
0800-666323

Thailand
001800-441-5516

Turkey*
0811-288-0001;
877-566-2837

Ukraine*
0-00-11;
877-566-2837

United Kingdom
0800-783-1506

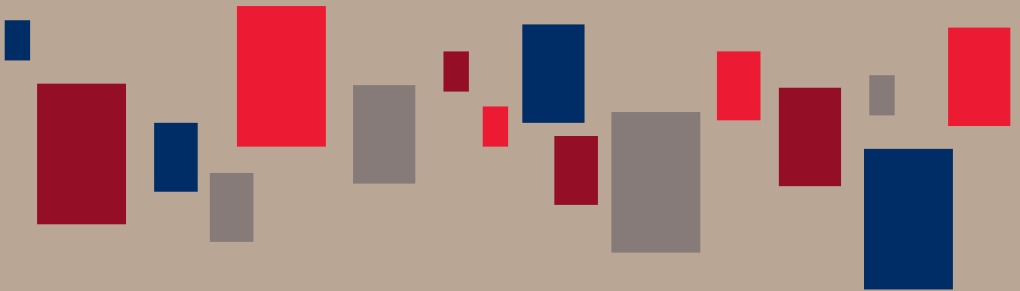
Uruguay
000-411-002-3356

USA
877-278-0303

Venezuela
0800-100-8834

A list of toll-free phone numbers
is also available online at
www.ethics.bertelsmann.com.

* Please dial the first phone
number and wait to be prompted.
Then dial the second phone
number.



Germany:

Bertelsmann AG | Ethics & Compliance
Carl-Bertelsmann-Straße 270 | 33311 Gütersloh
Phone: +49 (0) 52 41-80-421 01 | Fax +49 (0) 52 41-80-942 74
ethik@bertelsmann.de | www.ethik.bertelsmann.de

USA:

Bertelsmann, Inc. | Ethics & Compliance
1745 Broadway | New York, NY 10019
Phone: +1 212 782-1057 | Fax: +1 212 782-1059
ethics@bertelsmann.com | www.ethics.bertelsmann.com



Mixed Sources

Product group from well-managed
forests and other controlled sources

Cert no. TUEV-COC-000037
www.fsc.org
© 1996 Forest Stewardship Council