

**DELPHI**

**FOUNDATION FOR  
EXCELLENCE**

*BUSINESS CONDUCT STANDARDS*

**D R I V E**

Diversity Respect **Integrity** Value Excellence

# DELPHI

*Dear Colleagues:*

This is the third edition of the Delphi Business Conduct Standards, which we call *Foundation for Excellence*. The name has not changed from the original edition. Excellence was, and continues to be the fundamental driving value of our company, and can only be achieved on a foundation of integrity. This policy is designed to set forth, in a practical and understandable way, what we at Delphi must expect of each other as we tackle the very difficult day-to-day demands of our business.

We pursue our business objectives with integrity and in full compliance with all laws, because it is the right thing to do and it makes good business sense. By acting with integrity, we earn the trust of our customers, consumers, shareholders, co-workers, regulators, suppliers and the communities in which we live and work. This trust, in turn, fuels our drive for Excellence.

Nothing is more important than our commitment to integrity. No financial objective or marketing target outweighs that core commitment. Our commitment to integrity must always come first. This policy is about who we are and how we do business — everywhere and all the time.

We urge you to read this policy carefully. It explains many of the basic rules that apply to our businesses and the personal responsibility each of us has to speak up when we see something that doesn't seem right. This will help you make sure that your actions never fall short of Delphi's commitment to doing the right thing. By following the letter and spirit of the Delphi Business Conduct Standards, we will DRIVE Excellence and achieve business success.

*Regards,*

*Steve Miller*  
*Executive Chairman*

*Rodney O'Neal*  
*CEO and President*

# ***Foundation for Excellence***

## **TABLE OF CONTENTS**

A MESSAGE FROM STEVE MILLER AND RODNEY O'NEAL .....	2
THE DRIVE INTEGRITY PRINCIPLES .....	5
INTRODUCTION .....	6
What is the Purpose of Foundation for Excellence	
Who Must Follow the Business Practice Standards Set Forth in this Policy?	
Why do Honest Employees Need the Foundation for Excellence?	
Does the Foundation for Excellence Explain all the Standards I Need to Know?	
What About Those Who Supervise Others?	
What About Different Laws in Different Countries?	
YOUR PERSONAL PLEDGE TO DO THE RIGHT THING .....	8
THE ETHICS AND COMPLIANCE BOTTOM LINE .....	8
Complying with the Law	
ASKING QUESTIONS AND RAISING CONCERNS .....	9
Your Duty to Speak Up	
Where to go for Help	
The Delphi EthicsLine	
What Happens if I Call – Can I Call Anonymously?	
Retaliation Will Not be Tolerated	
DELPHI'S COMPLIANCE AND INTEGRITY PROGRAM – WHAT DOES IT DO? .....	11
EXCELLENCE IN THE WORKPLACE .....	13
Managing Diversity	
Harassment Free Workplace	
Information and Reporting – Harassment Concerns	
Health & Safety	
Employee Confidentiality	
Drugs and Alcohol in the Workplace	
Conflicts of Interest	
EXCELLENCE IN OUR BUSINESS .....	19
Protecting Corporate Property	
Corporate Opportunities	
Confidential Information, Intellectual Property, and Proprietary information of others	
Accurate Information, Records, and Communications	
Insider Trading	
Internet/Intranet Usage	
Internet Chat Rooms	
Responding to Government Inquiries or Investigations	
Information Requests	
Communicating with Government Policymakers and the Media	

EXCELLENCE IN THE MARKETPLACE..... 25  
    Product Quality  
    Fair Competition  
    Fair Treatment of Suppliers  
    Gifts & Entertainment

EXCELLENCE IN SOCIETY & OUR COMMUNITIES..... 30  
    Avoiding Improper Payments  
    Trade Restrictions, Import/Export Controls, and Boycott Laws  
    Corporate Citizenship  
    Environmental Principles  
    Political Activities

RECOMMENDED STEPS ..... 36

# D R I V E

Diversity   Respect   **Integrity**   Value   Excellence

- Diversity**                      We are a global company. Our customers are global, our suppliers are global, and our strength, innovation and potential for continued success depends on the skills, strengths, and perspectives of our richly diverse team to meet the global marketplace challenges.
- Respect**                        We expect our people to build and maintain a foundation of trust and respect in everything they do. Respect develops strong relationships between each other as members of the Delphi team, and between ourselves and our customers, regulators, suppliers, and other stakeholders.
- Integrity**                      We hold ourselves accountable to the highest standards of conduct relative to our broadest corporate responsibilities to society as a whole. We are dedicated to complying fully with the letter and spirit of the laws, regulations and ethical principles that govern us. We voice concerns when we believe Delphi or fellow employees are acting contrary to existing policies.
- Value**                            We provide value in everything we do – value for our customers, value for our shareholders, value for the communities and institutions with which we interact. Our goal is to produce a profit by generating superior returns on the assets entrusted to us by our shareholders.
- EXCELLENCE**                      We are determined to achieve EXCELLENCE in everything we do. Our future success depends on uncompromising adherence to our vision and the absolutes of EXCELLENCE.

*For more information about Excellence, visit <http://apollo.delphi.net/excellence/>.*

# Introduction

<p><b>What Is the Purpose of <i>Foundation for Excellence</i>?</b></p>	<p>Delphi is firmly committed to conducting business in compliance with the letter and spirit of the law and other accepted standards of business conduct reflected in corporate and operating company policies.</p> <p>In today's business climate, however, the laws and standards for business conduct are more demanding than ever. Failing to meet these standards is simply the wrong thing to do and exposes Delphi to very serious harm. Integrity means living up to the standards – laws and our own company policies – to which we are committed. Nothing is more important.</p> <p>The Delphi <i>Foundation for Excellence</i> provides an introduction to important laws and policies that apply to <u>everyone</u> working for Delphi. It is designed to help each of us:</p> <ul style="list-style-type: none"><li>• Understand and apply the basic compliance and integrity rules that apply to our jobs,</li><li>• Know when to ask for advice, and</li><li>• Identify resources we can call on for guidance.</li></ul> <p>As explained below, the <i>Delphi Foundation for Excellence</i> is a starting point – other corporate and operating company policies supplement the matters discussed herein and may apply to your job.</p>
<p><b>Who Must Follow The Business Practice Standards Set Forth in this Policy?</b></p>	<p><u>All</u> employees, officers, directors, temporaries, suppliers, agents and consultants worldwide who work for Delphi Corporation (together with its affiliates and subsidiaries, the “Company” or “Delphi”) must adhere to the standards contained in this policy and consult it for guidance when acting on behalf of Delphi and in the daily performance of their jobs.</p>
<p><b>Why do Honest Employees Need the <i>Foundation for Excellence</i>?</b></p>	<p>People often feel that publication of an “ethics” or “business practices” code implies that employers do not trust their employees. Nothing is further from the truth at Delphi. Our employees worldwide come to work every day to do a good job in the right way. Delphi has been covered by a business conduct policy for years, and the <i>Foundation for Excellence</i> is the latest revision of that policy. Laws in the United States require all publicly traded companies to have a business practices code. The <i>Foundation for Excellence</i> complies with those requirements.</p>

<p><b>Does the <i>Foundation for Excellence</i> Explain <u>All</u> the Standards I Need to Know?</b></p>	<p>The <i>Foundation for Excellence</i> is the cornerstone of our commitment to integrity. It covers a wide range of business practices and procedures, but is not intended to describe every law or policy that may apply to you. The Company has procedures to further implement the standards set forth in this policy. Make sure you know the rules that do apply to you. Delphi employees and directors must conduct themselves not only in strict compliance with the laws and regulations under which the Company operates, <b>but <i>must also avoid even the appearance of improper behavior</i></b>. If you are ever in doubt about what is the right thing to do, ask before acting. <i>Any person in a situation that he or she believes may violate or lead to a violation of these principles should follow the guidelines described under “Recommended Steps” below.</i></p> <p>To learn more about laws and policies that apply to you, see the additional resources identified throughout this document with the ⓘ symbol, ask your supervisor or contact the Chief Compliance Officer of Delphi.</p>
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<p><b>What About Those Who Supervise Others?</b></p>	<p>Those who supervise others have additional responsibilities under the <i>Foundation for Excellence</i> – to:</p> <ul style="list-style-type: none"> <li>• Set an example – show what it means to act with integrity;</li> <li>• Ensure that those who report to them have adequate knowledge and resources to follow the standards set forth;</li> <li>• Monitor compliance of the people they supervise;</li> <li>• Enforce the standards contained herein; and</li> <li>• Support employees who, in good faith, raise questions or concerns about compliance and integrity.</li> </ul>
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***Things to Think About***

*As a manager, do I provide a working environment where my employees feel they can discuss issues openly and without fear of retaliation?*

<p><b>What About Different Laws in Different Countries?</b></p>	<p>Delphi does business all over the world, and that means employees are subject to the laws of different countries, and organizations such as the European Union. A responsibility for each of us is to know and follow the laws that apply to us where we work.</p> <p>Delphi is a corporation organized in the United States. For this reason and others, U.S. law can apply even when business activities are conducted outside the U.S. Other countries apply their laws outside their boundaries, too.</p>
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If you have questions about the laws that apply to your activities, always contact the Legal Staff for advice.

## Your Personal Pledge to Do the Right Thing

	<p>This <b>Foundation for Excellence</b> represents a commitment to doing what is right. By working for Delphi, you are agreeing to uphold this commitment. Understand the standards set forth in this policy and the guidelines that apply to your job – and always follow them. Those who fail to follow these standards put themselves, their co-workers, and Delphi at risk. They are also subject to disciplinary action, including termination.</p> <p>▶ <b>At the back of this policy is a pledge.</b> After you have reviewed <i>Foundation for Excellence</i>, sign and return the pledge to the designated human resources representative. All employees who receive this policy must sign the pledge. It is your commitment to doing what is right.</p>
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## The Ethics & Compliance Bottom Line

	<p>There are two fundamental principles that underscore everything discussed in this policy:</p> <ul style="list-style-type: none"> <li>• We act with personal integrity at all times</li> <li>• We comply with the law and our own rules and regulations</li> </ul>
<p><b>Complying with the Law</b></p>	<p><b><i>We are dedicated to complying fully with the letter and spirit of the laws, regulations and ethical principles that govern us.</i></b> In order to comply with the law, we must know the law. For many of us, this means we will need advice or training from experts to understand our responsibilities. Common sense, our conscience and good intentions are not always enough. At a minimum, we must learn enough about the laws that affect what we do to spot potential issues, and then follow through to get answers about the right way to proceed.</p> <p>Complying with the law requires more than knowledge, it requires action. This takes a high degree of cooperation and communication — the essential elements of teamwork. As a member of the team, if someone thinks some aspect of Delphi's business may be in violation of the law, they should raise the issue with their supervisor, human resources representative, the corporate audit staff, any member of management, or the legal staff.</p> <p>The worst thing we can do is ignore or try to cover up a potential problem and allow it to grow more severe over time. Each of us must also follow the procedures established by the Company's Audit Committee of the Board of Directors relating to the receipt, retention and treatment of complaints received regarding accounting, internal accounting controls or auditing matters of the Company.</p>

## Asking Questions and Raising Concerns

<b>Your Duty to Speak Up</b>	<p>No company can live up to its commitment to act with integrity if we, as individuals, do not speak up when we should. That is why, in addition to knowing the legal and ethical responsibilities that apply to your job, <u>you should speak up</u> if:</p> <ul style="list-style-type: none"><li>• You are ever unsure about the proper course of action and need advice; or</li><li>• You believe that someone acting on behalf of Delphi is doing – or may be about to do – something that violates the law or Delphi’s business conduct standards.</li></ul>
<b>Where to Go for Help</b>	<p>If you do have a question or concern about ethical or legal standards, what should you do? We work hard to foster an environment of open, honest communication. So if you have a concern about a legal or business conduct issue, you have options. <i>The most important thing is that you use one of these options to ask the question or raise the concern.</i></p> <p>Your supervisor is usually a good place to start with a legal or business conduct issue.</p> <p>You may also get help or advice from:</p> <ul style="list-style-type: none"><li>• Your supervisor’s supervisor;</li><li>• The head of your department;</li><li>• Functional experts such as the legal staff, internal audit services, security or human resources; or</li><li>• Delphi’s Regional Compliance Officers or the General Counsel and Chief Compliance Officer.</li></ul> <p>Also, throughout this Code, resources are identified with the ⓘ symbol where you can get help or guidance about that particular section.</p>

<p>The Delphi   EthicsLine</p>	<p>If you ever feel unsure about where to go or are uncomfortable using one of the other resources identified in this policy, Delphi has an additional resource that can help: the <b>Delphi EthicsLine</b>.</p> <p>The purpose of the <b>EthicsLine</b> resource is to provide an opportunity to notify the Company, on an anonymous basis, if requested, about concerns regarding compliance, integrity and the Delphi business conduct standards described in this policy.</p> <p>The Delphi EthicsLine is operated by an independent company that helps businesses respond to concerns about integrity and compliance. The line operates 24 hours a day/seven days a week, and has translation services available at all times.</p> <ul style="list-style-type: none"> <li>▶ <b>In the U.S.</b> – Call the <b>Delphi EthicsLine</b> at 1-888-679-8848 or visit the website <a href="http://www.tnwinc.com/webreport">www.tnwinc.com/webreport</a>.</li> <li>▶ <b>Outside the U.S.</b> – Visit the website <a href="http://apollo.delphiauto.net/security/ethicsline1.htm">http://apollo.delphiauto.net/security/ethicsline1.htm</a> for the number in the country where you work.</li> <li>▶ <b>Write</b> – DELPHI ETHICSLINE, c/o The Network, Inc., 333 Research Court, Norcross, GA 30092, USA.</li> </ul>
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<p><b>What Happens if I Call – Can I Call Anonymously?</b></p>	<p>If you call the <b>Delphi EthicsLine</b>, the attendant (who is not an employee of Delphi) will listen and make a detailed summary of your call. The detail will be forwarded to Delphi’s headquarters, where the information will be given confidentially to the appropriate individual to look into the matter.</p> <p>If you wish, your call can be made <u>anonymously</u>. The <b>EthicsLine</b> assigns tracking numbers so that employees who do not want to give their name can still check back to receive a response or provide more information. Of course, giving your name can often help us look into the matter, and as explained below, Delphi has a firm policy against retaliation for raising a good faith concern under this Code.</p> <p>Every effort will be made to give your call a quick response, especially when circumstances make that important. If an investigation is undertaken, we will look into the issue promptly and, whenever called for, see that corrective action is taken.</p>
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<p><b>Retaliation Will Not Be Tolerated</b></p>	<p>Any employee who, in good faith, seeks advice, raises a concern or reports misconduct is following this Code – and doing the right thing. Delphi will not tolerate retaliation against that person. Individuals engaging in retaliatory conduct will be subject to disciplinary action, which may include termination. If you suspect that you or someone you know has been retaliated against for raising a compliance or integrity issue, immediately contact the <a href="#">Delphi EthicsLine</a> or Delphi’s regional or chief compliance office.</p> <p><b>WE TAKE CLAIMS OF RETALIATION SERIOUSLY. ALLEGATIONS OF RETALIATION WILL BE INVESTIGATED AND APPROPRIATE ACTION TAKEN.</b></p>
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**Things to Think About**

*Reporting compliance problems, like reporting safety problems, protects the jobs of all my Delphi colleagues as well as mine.*

## **Delphi’s Compliance and Integrity Program – What Does It Do?**

	<p>The Delphi <i>Foundation for Excellence</i> is more than just a description of our standards. It is the centerpiece of the Delphi compliance and integrity program supported by our Board of Directors and senior management.</p> <p>Administration of the compliance program is provided by the Company’s Chief Compliance Officer. In addition, the Compliance Review Board reviews programs for adherence to Delphi’s ethics and compliance standards. The Chief Compliance Officer reports directly to Delphi’s CEO and to the Audit Committee of the Delphi Board of Directors.</p> <p>Together, the Chief Compliance Officer and the Compliance Review Board monitor Delphi’s ethics and compliance program. This responsibility includes:</p> <ul style="list-style-type: none"> <li>• Assigning roles and responsibilities for the program;</li> <li>• Overseeing compliance training and communications;</li> <li>• Overseeing compliance auditing and monitoring;</li> <li>• Overseeing internal investigation processes;</li> <li>• Reviewing disciplinary procedures for Code violations; and</li> <li>• Monitoring the operation of the <a href="#">Delphi EthicsLine</a>.</li> </ul>
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## At Delphi we **DRIVE** for *Diversity*

*“We all should know that diversity makes for a rich tapestry, and we must understand that all the threads of the tapestry are equal in value no matter what their color.”*

– Maya Angelou

**D R I V E**

Diversity Respect **Integrity** Value Excellence

## Excellence in our Workplace

### THE BOTTOM LINE

***Delphi is committed to fostering a workplace that is safe, professional, and that values teamwork, merit, diversity and trust. Hostility, harassment, unwelcome sexual advances and other unprofessional conduct are wrong and undermine what we strive to achieve.***

### Managing Diversity

Delphi values its diverse, dedicated global workforce that is committed to Excellence and a culture where individual strengths, combined with teamwork, are a recognized source of our mutual success. As a leading global supplier of mobile electronics and transportation systems, we draw on the unique background of each employee to offer new perspectives and solutions as we strive to be our customers' best supplier.

We believe that attracting and retaining qualified talent is vital to Delphi's continued success. Delphi has an ongoing commitment to diversity, equal opportunity, and non-discrimination. Opportunities are extended to qualified applicants and employees on a non-discriminatory basis. The organization is enriched through the representation of diverse experiences, backgrounds, ethnicity, lifestyles, cultural orientation and beliefs. Reasonable accommodations are made for the physically challenged and persons with disabilities.

Consistent with the above philosophy, Delphi is dedicated to creating a workplace environment that enables every team member to contribute fully. It is our policy to comply with applicable employment laws wherever we conduct business. It is every employee's responsibility to act in a manner that supports this policy and to maintain the workplace environment free from all discrimination, hostility and harassment, including sexual harassment.

Supervisors and managers are held accountable to prevent discrimination and to support equity in addressing employee concerns and/or complaints. Delphi will not tolerate behavior that is inconsistent with this policy and will take appropriate action to prevent such behavior from occurring.

### Things to Think About

*I should evaluate people by the job they do, and judge them on their business accomplishments, not by how comfortable I feel working with them.*

<b>Harassment-free Workplace</b>	<p>Discriminatory conduct, jokes, slurs or other remarks that create an offensive or hostile environment undermine the workplace. This kind of behavior has no place in any location where Delphi conducts business. Similarly, implicit or explicit threats, intimidation and violence will not be allowed. This policy specifically prohibits sexual harassment, which includes:</p> <ul style="list-style-type: none"> <li>• unwelcome sexual advances;</li> <li>• requests for sexual favors; and</li> <li>• verbal remarks or physical contact of an intimate or sexual nature that interfere with another person’s work performance or that create an intimidating, hostile, or offensive working environment.</li> </ul>
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***Things to Think About***

*Remember that emails containing inappropriate jokes or pictures can create a hostile work environment and amount to harassment.*

<b>Information and Reporting – Harassment Concerns</b>	<p>If you observe or experience any form of harassment, report it to your supervisor, the human resources staff, or call the EthicsLine. Our Company strictly prohibits any form of retaliation against anyone making such a good faith report.</p>
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<b>Health &amp; Safety</b>	<p>Delphi is committed to protecting the health and safety of each employee. We believe that all occupational injuries and illnesses are preventable. There will be no compromise of an individual’s well-being in anything we do. The safety rules and policies at each Delphi location must be followed. Additionally, Delphi personnel will <u>comply</u> with all health and safety laws and regulations.</p> <p>Having safety rules is not enough. Delphi’s commitment to safety means each of us needs to be alert to safety risks as we go about our jobs. It also means that managers have an overriding responsibility to support safe work practices.</p> <p>A safe and secure work environment also means a workplace free from violence. Threats (whether implicit or explicit), intimidation and violence have no place at Delphi and will not be tolerated. Remember, too, that weapons – even if used for sporting purposes – are not allowed in the workplace.</p>
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***Things to Think About***

*Tasks we perform repetitively may present the greatest safety risks. Constant focus on safety is essential.*



Employees are urged to bring any unsafe practices to the attention of their supervisor or manager, their local human resources representative, or call the [Delphi EthicsLine](#).

<b>Employee Confidentiality</b>	<p>Delphi believes in respecting the confidentiality of our employees' personal information. This means that access to personal records should be limited to company personnel who have appropriate authorization and a clear business need for that information. Employees who have access to personal information must adhere to the highest standards of confidentiality regarding their use of personal information.</p> <p>Never provide personal employee information requested by anyone outside of Delphi without proper authorization.</p> <p>Our company's commitment to employee confidentiality is not a license to engage in inappropriate personal activities at work. Company computers, for example, are intended only for official use, not for personal or outside business activities. Delphi has the right to access and review all communications, records and information created at work or with company resources. This includes such things as Intranet or Internet activity, e-mail, voicemail and telephone records.</p>
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<b>Drugs and Alcohol in the Workplace</b>	<p>Work requires clear thinking and often the ability to react quickly – the safety of fellow employees and customers depend on it. Being under the influence of alcohol or drugs, or improperly using medication, diminishes an employee's ability to perform at his or her best.</p> <p>This is why the rules of Delphi strictly forbid the use of illegal drugs and, <i>except under the limited circumstances set forth below</i>, alcohol while working for Delphi on or off Delphi premises. Violations of these rules are taken very seriously.</p> <p><b>Delphi Alcohol Policy</b> — The prudent consumption of alcohol at business related activities is permitted when consistent with the following:</p> <ul style="list-style-type: none"><li>• No alcohol is to be served on company property during working hours. If, in a rare event, a customer function demands the consumption of alcohol, employees are to limit their consumption.</li><li>• When served, alcohol may be expensed and reported on the expense report as a separate item.</li><li>• The giving or receiving of alcohol as a gift is strongly discouraged.</li><li>• When alcohol is served at company events, it should be limited to beer and/or wine. Hard liquor should be served only on very rare occasions.</li><li>• Alcohol should never be served at any company event where people under the legal drinking age are present.</li></ul>
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	<p>Failure to comply with this policy may result in disciplinary action up to and including discharge for Delphi employees and may result in discontinuing our business relation with a Delphi supplier.</p>
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**Things to Think About**

*Some prescription drugs can impair the ability to work safely or effectively. If you take such drugs, you must disclose this to your supervisor to assure the tasks you are performing can be safely done.*



If you observe that another employee’s performance on the job is impaired due to the use of alcohol, drugs or other substances, or that another employee is using alcohol or illegal substances on company property, notify a member of management, the human resources staff, or call the [Delphi EthicsLine](#).

<p><b>Conflicts of Interest</b></p>	<p>For us to help Delphi earn and maintain its reputation as a company that conducts business with the utmost integrity, all of us must avoid actions or relationships that might conflict or even appear to conflict with our job responsibilities or Delphi’s interests.</p> <p>A conflict of interest is usually an obligation to, or relationship with, any person or organization that competes or does business with Delphi, that could affect an employee’s or director’s judgment in fulfilling his or her responsibilities to Delphi to make business decisions solely in the best interests of the Company, and without regard to personal gain. Conflicts of interest could arise internally among Delphi employees or may also arise when an employee or director or a member of an employee’s or director’s immediate family benefits, or even appears to benefit, from a Delphi business arrangement. The appearance of a conflict can be just as damaging to reputations as an actual conflict of interest.</p> <p>Examples of potential conflicts of interest include:</p> <ul style="list-style-type: none"> <li>• Investing in a supplier, customer or competitor;</li> <li>• Accepting services or receiving payment from a supplier, customer or competitor;</li> <li>• Having close family members who work for suppliers, customers or competitors;</li> <li>• Working outside Delphi without department director approval.</li> </ul> <p>Outside employment can also create conflicts of interest. Employees are expected to devote their full time and attention to their work during regular business hours and for whatever additional time may be required.</p> <p>Occasionally conflicts of interest may arise through involvement in public service or</p>
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	<p>charitable activities, such as holding public office or involvement in charitable organizations. Before accepting such responsibilities, we need to familiarize ourselves with the extent to which Delphi has interests or business affected by our involvement, and ensure that no corporate assets, including the Delphi name, are used or referred to in connection with such activities.</p> <p>Delphi expects all employees to disclose promptly any situation that could result in an actual or potential conflict of interest. If you are not sure the situation creates a conflict, you should seek the help of a supervisor or human resources contact person.</p> <p>All directors must disclose promptly to the Chairman of the Board of Directors any situation that could result in an actual or potential conflict of interest. This includes the existence of any relationship between a director, or any member of his or her immediate family, and any person or entity with which the Company has or proposes to enter into a business or contractual relationship.</p> <p>No employee or director may accept compensation (in any form) for services performed for the Company from any source other than the Company (unless specifically permitted in the Company's Delegation of Authority), without the prior approval of the Company's Board of Directors.</p>
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**Things to Think About**

*Do your Delphi responsibilities involve you directly with a family member, relative, or close personal friend who works for non-Delphi company who is, or is soliciting to be, a supplier to Delphi?*

## At Delphi we DRIVE for *Respect*

*Every human being, of whatever origin, of whatever station, deserves respect. We must each respect others even as we respect ourselves.*

– *Ralph Waldo Emerson*

**D R I V E**

Diversity   Respect   **Integrity**   Value   Excellence

## Excellence in our Business

### **THE BOTTOM LINE**

***Delphi seeks to create shareholder value by working hard to achieve superior financial results. In pursuing this goal, Delphi employees will be forthright in measuring and reporting our financial performance, protecting company assets and resources, and never engaging in insider trading.***

<b>Protecting Company Property</b>	<p>We have an obligation to safeguard corporate assets by ensuring that they are properly maintained and used to further Delphi business interests. We should always consider whether our decision to use or commit a resource is in the best business interest of the Company. Theft, carelessness, and waste have a direct impact on Delphi's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation.</p> <p>Business assets should not be used for personal reasons. However, situations may arise where infrequent and limited personal use is acceptable. When such situations arise, use sound judgment, common sense and discuss the issue with your manager if there are doubts about the appropriateness of the use.</p>
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### **Things to Think About**

*Am I using Delphi assets for a non-business purpose to save myself money? If so, the use is almost certainly inappropriate.*

<b>Corporate Opportunities</b>	<p>All employees (and directors) are prohibited from (a) personally benefiting from opportunities that are discovered through the use of company property, information or position; and (b) using company property, information, or position for personal gain. Employees (including officers and directors) owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.</p>
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<p><b>Confidential Information, Intellectual property, and Proprietary information of Others</b></p>	<p>Delphi regularly produces valuable, non-public ideas, strategies and other kinds of business information. This information is called “proprietary information” which means that the Company owns the information, just as it does other kinds of property.</p> <p>Because it is the product of the Company’s own hard work, various laws allow the Company to protect proprietary information from use by outsiders. Some examples of Delphi proprietary information are:</p> <ul style="list-style-type: none"> <li>• Sales, marketing, financial and other corporate data bases;</li> <li>• Marketing strategies and plans;</li> <li>• Personnel records;</li> <li>• Research and technical data;</li> <li>• Proposals; and</li> <li>• New product development.</li> </ul> <p>All employees must protect the confidentiality of the Company’s proprietary information to ensure that we reap the benefits of our own hard work.</p> <p>Sometimes an employee may need to share proprietary information with persons outside Delphi – for example, so that a commercial business partner the Company has selected to work with can be an effective partner for us. However, even when there may seem to be a legitimate reason to share proprietary information, <u>never</u> disclose such information without management’s prior approval and the use of a written confidentiality agreement approved by the legal staff.</p> <p>Company patents, trademarks, copyrights, and trade secrets are called “intellectual property, and are likewise assets to be protected. It is important that we identify and protect any new works of authorship, technological advances or unique solutions to business problems. This will enable our company to take measures to protect these new works under intellectual property laws. You should contact the legal staff if you suspect that a company patent, trademark, copyright or trade secret is being infringed.</p> <p>Just as we protect our own confidential information, we respect the proprietary and confidential information of others. This includes written materials, software, music and other intellectual property. We should take measures to protect the confidentiality of that information with at least the same level of care that we take to protect our own proprietary information, if so required by a confidentiality agreement.</p>
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**Things to Think About**

*Is the software I am using on my computer owned or licensed by Delphi? It should be.*



If you have questions about intellectual property or copyright rules, contact the legal staff.

<p><b>Accurate Information, Records, and Communications</b></p>	<p>Decisions are made based on the accuracy of information recorded at all levels of the Company. Inaccurate information can lead to poor decision-making. Additionally, our customers, suppliers, stakeholders, analysts, and government officials rely on us to be honest and provide accurate information on subjects ranging from our products and services to Delphi's financial performance and our environmental practices.</p> <p>It is our joint responsibility to ensure that all information and records are maintained honestly and accurately, and that any errors are promptly recognized, communicated to appropriate management and corrected.</p> <p>Delphi is committed to providing timely and truthful information to the securities markets and media, assuring fair access to information for all investors, and developing and maintaining realistic investor expectations. All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless required by applicable law or regulation. Business records and communications often become public, and we should always provide truthful, accurate information, avoiding exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to Delphi's record retention policies, which are posted on Apollo. In accordance with those policies, in the event of litigation or governmental investigation, please consult the legal staff.</p>
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**Things to Think About**

*Pressure to "meet the numbers" is common and appropriate in business, but must be done by actually achieving results, not by making them up.*

<p><b>Insider Trading</b></p>	<p>Employees and directors who have access to confidential and proprietary information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of Delphi business. All material, non-public information about the Company or its suppliers and customers should be considered confidential information. To use non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is unethical and illegal. "Material" information is that which a reasonable investor would consider important in a decision to buy, hold or sell Delphi's securities. If the information could change the price of Delphi's stock or bonds, it is material.</p> <p>Some examples of information, whether positive or negative, that are material include:</p>
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	<ul style="list-style-type: none"> <li>• Earnings and dividend amounts;</li> <li>• Projections of future earnings or losses;</li> <li>• Pending labor negotiations or disputes, including possible strikes;</li> <li>• Pending or proposed mergers, acquisitions or tender offers;</li> <li>• Significant sales of assets or the disposition of a subsidiary;</li> <li>• Changes in dividend policies, the offering of additional securities or a stock split;</li> <li>• Changes in top management;</li> <li>• Significant new products or technological advances;</li> <li>• Significant changes in production schedules or product planning;</li> <li>• The gain or loss of a substantial customer or contract; or extraordinary borrowing, changes in debt ratings or impending bankruptcy or liquidity problems.</li> </ul> <p>Every manager is responsible to see that any employee who could learn of material inside information is aware of the complete Delphi Insider Trading Policy and implications of the policy.</p>
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The complete Delphi Insider Trading Policy is posted on Delphi's employee home page, at <http://apollo.delphi.com>. For questions about Insider Trading, please contact the General Counsel or the Assistant General Counsel — Corporate and Securities.

<b>Internet/Intranet Usage</b>	<p>The Delphi provided Internet connection is intended to be used primarily for business purposes. Any personal use must not interfere with normal business activities, involve solicitation, be associated with any for-profit outside business activity or potentially embarrass Delphi. Users are expected to act responsibly and in Delphi's best interests whenever they use the Delphi provided Internet connection.</p>
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**Things to Think About**

*Our time at work is a Delphi asset. Surfing the Web for non-business purposes while on the job costs the Company money.*

<b>Internet Chat Rooms</b>	<p>It is Delphi's policy not to respond to chat room rumor or speculation.</p> <p>To maintain confidentiality of Delphi information, employees are not to respond to any inquiries or post any information on the Internet relative to Delphi unless specifically asked to do so by their supervisor, and the response is cleared through corporate affairs and/or legal staff.</p>
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<p><b>Responding to Government Inquiries or Investigations</b></p>	<p>Because the business activities of Delphi are regulated, some Delphi personnel come into contact with Government officials responsible for enforcing the law. While it's, of course, important to <u>deal honestly with Government officials</u>, care must be taken in dealing with any representatives of Government agencies to ensure that the Company's legitimate interests are protected. Legal documents and investigations normally flow through established Delphi channels, but there may be occasions where legal documents are received by, or interviews requested from, employees outside the legal staff. If you should receive these types of documents or requests for interviews in your capacity as a representative of Delphi, consult the legal staff immediately before submitting to an interview, answering questions about Delphi business, producing any documents or even responding to any requests made in connection with litigation or an investigation. Also, be sure that records relevant to any Government inquiry are preserved. Consult the legal staff for any questions relating to document presentation and review the Company's document retention policy.</p>
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<p><b>Information Requests</b></p>	<p>Information is one of Delphi's most valuable assets in the competitive global marketplace for our products and services. We all share a responsibility to protect valuable Delphi information for our mutual benefit.</p> <p>Delphi information includes everything related to our business, that is created or acquired using Delphi resources, regardless of its specific nature or form. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after your service with the Company ends.</p>
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<p><b>Communicating with Government Policymakers and the Media</b></p>	<p>We strive to maintain integrity in our relationships with the media, elected officials, and general public by providing clear and accurate communication. All Delphi divisions have designated support from the corporate affairs staff, which is responsible for communicating the Company's position on a range of issues.</p> <p>If a member of the press or legislative body contacts you, you should notify your manager and your designated corporate affairs staff representative to ensure that the most appropriate person or team responds. Employees are generally not authorized to respond immediately to journalists or elected officials and their staffs. Responsible members of the media and government bodies do not expect impromptu answers, but others will seek employee comments that can be used against Company interests. As a general rule, even if a Delphi employee is the subject matter expert, such inquiries should be referred to corporate affairs.</p>
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## At Delphi we DRIVE for *Integrity*

***“Integrity is doing the right thing, even if nobody is watching.”***

— Jim Stovall

**D R I V E**

Diversity Respect **Integrity** Value Excellence

## Excellence in the Marketplace

### THE BOTTOM LINE

***In all our business dealings, Delphi strives to be honest and fair. We will compete vigorously, and fairly comply with all laws that protect competition and the integrity of the marketplace. To help ensure our success, each employee will avoid conflicts of interest that could undermine objectivity toward the Company.***

***Our customers' interests always come first. We are committed to products, services, business practices and an attitude that creates customer delight.***

<b>Product Quality</b>	It is our goal to be our customers' best supplier. We must be mindful of that goal at every phase of our interaction with them — from the design of our products to the discussions we may have about service issues. We must passionately pursue customer delight by being entrepreneurial, fast, less bureaucratic, customer focused, innovative, and excellent in everything we do.
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***Things to  
Think About***

*The quality of each product Delphi sells reflects on my colleagues and on me.*

<b>Fair Competition</b>	<p>We believe in competing fairly because we all benefit from fair, free and open markets. We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Unauthorized use of proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should strive to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.</p> <p>We compete strictly on the merits of our products and services and make no attempts to restrain or limit trade. Specifically:</p> <ul style="list-style-type: none"><li>• We never discuss such matters as prices, pricing strategies, product or marketing plans or terms of sale with competitors. Should a prohibited subject come up during a discussion or meeting, leave and inform leadership or the legal staff.</li><li>• We do not enter into agreements with our competitors concerning prices, production volumes, customers or sales territories.</li></ul>
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	<ul style="list-style-type: none"> <li>• We do not link purchase of one product to another, or compel suppliers to buy from us to retain their Delphi business.</li> <li>• We do not disparage the products or services of a competitor.</li> <li>• We do not induce customers to break contracts with competitors.</li> <li>• We collect competitive information through proper public or other lawful channels, and will not use information that was obtained illegally or improperly by others, including through misrepresentation, invasion of property or privacy or coercion.</li> </ul> <p>Not only is fair competition a matter of our own corporate values, it is also a matter of law, and competition laws exist in most every country in which Delphi conducts business. Contact the legal staff for more information.</p>
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**Things to Think About**

*Many of us who work in the automotive business have friends who work for competitors. We must vigilantly avoid discussing sensitive business matters with these friends.*

<p><b>Fair Treatment of Suppliers</b></p>	<p>Our suppliers are valued partners in the success of our business. Our relationships must be characterized by honesty and fairness. They are selected on the basis of quality, service, technology and price. Terms and conditions defining our relationship with suppliers are communicated during the request for quote process. Agreements to such terms and conditions, or any acceptable modifications, are reached before work begins. Included in the standard terms and conditions are Delphi’s policies regarding payment terms, confidentiality, the use of intellectual property and labor practice expectations.</p>
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<p><b>Gifts and Entertainment</b></p>	<p>Delphi recognizes there are times when suppliers or customers will offer you gifts or entertainment opportunities and likewise, you may want to offer the same to our suppliers or customers. It is Delphi’s policy that all relationships with suppliers and customers must be based entirely on sound business decisions and fair dealing. Business gifts and entertainment can build goodwill, but they can also make it harder to be objective about the person providing them. In short, gifts and entertainment can create their own “conflicts of interest.”</p> <p>The Delphi gifts and entertainment policy applies to company operations globally. The terms “suppliers” and “customers” are used in this policy in the broadest possible sense. A supplier is any person or organization, inside or outside Delphi, who furnishes goods or services to Delphi. A customer is an individual or organization, inside or outside Delphi, who receives goods and services.</p> <p><b>Gifts and Entertainment to governmental officials and union officials raise</b></p>
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**special risks** – Never offer or provide gifts, gratuities or entertainment to government officials without prior approval from a senior officer responsible for Delphi operations or government relations in the particular country or region involved. It may be illegal or unethical to offer such a gift. Delphi has policies on interacting with Government officials of various countries that reflect local custom and practice. Make sure you know and follow these policies. Similarly, it may be illegal to provide a gift, or entertainment to a union or union official in the United States or other countries. Employees should obtain advice from the human resources or legal staffs before providing a gift, entertainment or other gratuity to a union or union official.

Members of Delphi’s Board of Directors or Executives may also discuss their specific questions regarding gifts and entertainment with the General Counsel or Chairman of the Board.

**Soliciting Gifts and Entertainment** — Employees and directors may not solicit gifts or entertainment from anyone. Soliciting gifts or entertainment, either directly or indirectly for yourself or family members, is strictly prohibited. The size of the gift or entertainment is immaterial. All conduct in this regard that creates even the appearance of impropriety must be avoided.

**Accepting/Providing Gifts or Entertainment From/To Suppliers and Customers** — As a general guideline you should not accept/provide anything that:

- Compromises, or appears to compromise the integrity of the business relationship;
- Places you or others in an unsafe environment (e.g., gifts of alcohol or alcohol related activities);
- Potentially embarrasses or damages your reputation or the reputation of the Company (e.g., adult entertainment or establishments).

Accepting/providing gifts or entertainment from/to suppliers, customers, or potential suppliers or customers should be infrequent, freely offered, consistent with the customer or supplier’s policy and/or practice, be reasonable and customary in scope, legal, and have a business related purpose that advances Delphi’s interests. Infrequent is defined as uncommon, or occurring at widely separate intervals. Employees around the world and directors are to apply this understanding prior to accepting/providing gifts or entertainment. Cash gifts, or cash equivalents such as gift certificates, should not be accepted/provided. Gifts may not be lavish. Any gift in excess of \$50.00 U.S. must be reviewed with management. All gifts provided must be disclosed on an expense report. Depending on the country in which we are doing business, appropriate gifts or entertainment may vary. Certain exceptions to the following guidelines may be made in countries where differing practices are customary, with approval of your management, in consultation with your local Chief Compliance Officer. Any questions regarding the appropriateness of a gift should be addressed with local management and your local Chief Compliance Officer.

	<p>Examples of generally acceptable gifts/favors, assuming they do not exceed the generally acceptable \$50.00 U.S. maximum, include:</p> <ul style="list-style-type: none"> <li>• Fruit baskets and other perishable foods;</li> <li>• Flowers;</li> <li>• Standard sales promotion, advertising or publicity items.</li> </ul> <p>Business-related entertainment or social contact may be appropriate when properly conducted on a non-lavish, limited basis and must not involve adult entertainment, regardless of whether or not it is an acceptable practice in a particular part of the world. Employees should make every effort to ensure the nature of entertainment would withstand public scrutiny.</p> <p>Examples of permissible entertainment include:</p> <ul style="list-style-type: none"> <li>• Refreshments before, during, or after a business meeting;</li> <li>• Meals before, during, or after business meetings or when otherwise business-related;</li> <li>• Infrequent business related invitations to engage in activities such as golfing, hunting, fishing, sporting, cultural events or a dinner invitation when accompanied by a representative of the supplier or customer.</li> </ul> <p>If an overnight stay is involved, the employee should give consideration to the nature of the business purpose in relation to the entertainment provided. In any case, the employee should advise his or her supervisor that an overnight stay is involved and obtain approval prior to accepting.</p>
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**Things to Think About**

*If I receive a business gift, would I be willing to write a "thank you" note for the gift and send a copy to my manager?*

*Will my acceptance of a gift or entertainment create a perception that will cast doubt by colleagues or others on my objectivity?*

**At Delphi we DRIVE for Value**

***Price is what you pay. Value is what you get***

-- Warren Buffet

**D R I V E**

Diversity Respect **Integrity** Value Excellence

## Excellence in Society & Our Communities

### THE BOTTOM LINE

*We hold ourselves accountable to the highest standards of conduct relative to our broadest corporate responsibilities to society as a whole. We will strive to build and maintain effective relationships with the communities and institutions with which we interact.*

<p><b>Avoiding Improper Payments</b></p>	<p>We believe in promoting good governance and the fair and impartial administration of laws. It is, therefore, strictly prohibited to give a government official anything of value, directly or indirectly, to influence his or her judgment in the performance of official duties. It is likewise prohibited to ask a third party to make any payment, or do any other act, that would be inappropriate for Delphi to do directly.</p> <p>In addition, as a U.S. incorporated company, bribery payments to foreign officials by any Delphi employee or agent are illegal under the U.S. Foreign Corrupt Practices Act (FCPA). Under FCPA, Delphi is accountable for the actions of its employees, including non-U.S. citizens and employees of non-U.S. based subsidiaries and agents throughout the world. Similar legislation has been enacted in many countries, including France, Germany and Japan as part of a global effort to combat corruption and bribery. There are circumstances where facilitating payments may be appropriate, but those situations must be discussed with the legal staff prior to any action being taken. Any questions as to whether a gift or payment would be considered improper under our guidelines or national laws must be discussed with the legal staff.</p>
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### Things to Think About

*“Everybody does it,” or “It’s the only way we can compete,” are not reasons for making payments to government officials in any country to influence his or her judgment regarding doing business with Delphi.*



If you need further information on international bribery laws, contact a member of the legal staff.

<p><b>Trade Restrictions, Import/Export Controls, and Boycott Laws</b></p>	<p><b>Trade Restrictions and Export Controls.</b> A number of countries periodically impose prohibitions or other restrictions on exports and trade dealings with certain other countries, entities and individuals. Serious penalties – fines, revocation of permits to export, and imprisonment – can apply when these laws are broken. Trade restrictions</p>
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	<p>take many forms, including bans on:</p> <ul style="list-style-type: none"> <li>• Exports to a prohibited country;</li> <li>• Imports from, or dealings in property originating in, a sanctioned country;</li> <li>• Travel to or from a sanctioned country;</li> <li>• New investments in a sanctioned country;</li> <li>• Financial transactions and dealings involving a sanctioned country or designated individuals and entities; and</li> <li>• Laws prohibiting support of boycott activities (e.g. U.S. anti-boycott laws).</li> </ul> <p>These restrictions also impose licensing requirements for export of certain products or technologies. The list of prohibited countries and restrictions is subject to change. For this reason, if your work involves the sale or shipment of products, technologies or services across international borders, make sure you keep up to date with the rules that apply and check with the Delphi Legal Staff if you are ever unsure. You should also check export requirements regarding transfers of any technology or shipping of any products to another country.</p> <p>An “export” is not only the transfer of a physical commodity – it can include the transfer of restricted information to a national of another country by:</p> <ul style="list-style-type: none"> <li>• E-mail;</li> <li>• Face-to-face discussions; or</li> <li>• Visits to Delphi facilities.</li> </ul> <p>Boycott laws, particularly the U.S. anti-boycott laws, prohibit companies and employees from taking any action, furnishing any information, or making any declaration that could be viewed as participation in an illegal foreign boycott.</p> <p>In all international dealings, be sure you know and comply with all export controls and trade restrictions, and allow sufficient time to obtain the necessary government approvals so that shipments to suppliers are not disrupted.</p>
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If you need further information on trade restrictions and export controls, contact the customs or legal staffs.

<p><b>Corporate Citizenship</b></p>	<p>Delphi strives to achieve an effective global philanthropic program that supports our business objectives while helping society, particularly in the communities in which we reside. Delphi’s three-pronged approach to corporate citizenship includes:</p> <p><b>The Delphi Foundation</b> — The umbrella for our philanthropy effort is our self-funding Foundation. Its priority is education, primarily in the areas of science and technology.</p>
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	<p><b>Delphi Community Relations</b> — As a corporate citizen, this effort seeks to ensure the presence of the Delphi brand in our local communities in such a way that our company is viewed as a “neighbor of choice.” The priority is largely educational in focus, but contributions are tailored to local needs and priorities as well.</p> <p><b>Delphi Volunteers</b> — A philosophy aimed at enabling and inspiring our employees to give to the community in the way they tell us is most meaningful: through the provision of personal time and talent.</p> <p>Overall, Delphi targets educational opportunities and support systems aimed at helping young people reach their full potential. Special consideration is given to educational programs focused on science and technology. Primary consideration is given to requests that:</p> <ul style="list-style-type: none"> <li>• Link to Delphi’s business vision and mission;</li> <li>• Are innovative in approach;</li> <li>• Demonstrate an ability to measure effectiveness;</li> <li>• Are customer-driven;</li> <li>• Are global programs that encourage international reach and involvement; and</li> <li>• Clearly articulate the benefits to Delphi and its local communities.</li> </ul>
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<p><b>Environmental Principles</b></p>	<p>As a responsible corporate citizen, Delphi is dedicated to protecting human health, natural resources and the global environment. This dedication goes beyond compliance with the law to encompass the integration of sound environmental practices in our business decisions.</p> <p>The following environmental principles provide guidance to Delphi personnel worldwide in the conduct of their daily business practices.</p> <ul style="list-style-type: none"> <li>• We are committed to actions to restore and preserve the environment.</li> <li>• We are committed to reducing waste and pollutants, conserving resources and recycling materials at every stage of the product life cycle.</li> <li>• We will continue to participate actively in educating the public regarding environmental conservation.</li> <li>• We will continue to pursue vigorously the development and implementation of technologies for minimizing pollutant emissions.</li> <li>• We will continue to work with all governmental entities for the development of technically sound and financially responsible environmental laws and regulations.</li> <li>• We will continually assess the impact of our plants and products on the environment and the communities in which we live and operate, with a goal of continuous improvement.</li> </ul>
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**Things to  
Think About**

*Protecting the environment is both a company and an individual responsibility.  
Am I doing my part, both on and off the job?*

<b>Political Activity</b>	<p><b>Corporate Political Activity.</b> Delphi does not make any direct or indirect contributions or support political candidates and parties anywhere in the world, even where it is legal to do so. Delphi policy prohibits corporate contributions such as:</p> <ul style="list-style-type: none"><li>• Buying tickets for a political fundraising event;</li><li>• Providing goods or services;</li><li>• Loaning personnel during working hours for fundraising activities; and</li><li>• Paying for advertisements and other campaign expenses.</li></ul> <p>U.S. law does allow associations, corporations, labor unions, and issue-oriented groups to form Political Action Committees (PAC), and the “Delphi Political Action Committee” is among approximately 4,000 PACs registered with the Federal Election Commission. More information about Delphi PAC is found at <a href="http://apollo.delphiauto.net/govtrelations/">http://apollo.delphiauto.net/govtrelations/</a>.</p> <p><b>Personal Political Activity.</b> Delphi encourages political activity by employees in support of candidates or parties. But you should engage in the political process on your own time, with your own resources. The use of company time, property or equipment for personal political activities is prohibited.</p> <p><b>Lobbying.</b> Lobbying requires disclosure, is subject to specific rules, and covers many kinds of activity. If your work involves:</p> <ul style="list-style-type: none"><li>• Contacts with legislators or regulators or their staffs;</li><li>• Government contract sales; or</li><li>• Efforts to influence legislative or administrative action, you may be engaged in lobbying.</li></ul> <p>Uncoordinated or unauthorized contacts with officials regarding public policy (e.g., legislative and regulatory matters) can have unanticipated negative results that jeopardize carefully developed Company strategies and/or can result in violations of law or regulation.</p> <p>When actual or potential government-related matters of a policy nature appear to affect the Company’s interests, the responsibility for coordinating actions by the Company or through external organizations is assigned to the corporate affairs Staff. More information can be found at <a href="http://apollo.delphiauto.net/govtrelations/corporate_approach_to_government.htm">http://apollo.delphiauto.net/govtrelations/corporate_approach_to_government.htm</a>.</p> <p>It is important to recognize that employees who communicate with governments concerning legislative matters, along with the Company, may be required by law to</p>
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	<p>register as lobbyists and file reports concerning their activities. This is especially true in the U.S. In some instances, lobbying laws also apply to certain administrative matters, such as rulemaking and rate-making. Failure to comply with these requirements, in some instances, can result in criminal penalties. Delphi's corporate affairs and legal staffs can help process the necessary registrations and reports that may be legally required, and provide information regarding specific requirements.</p>
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You must discuss these activities with the Company's Chief Compliance Officer, corporate affairs or legal staffs to determine whether disclosure and other rules apply.



If you need further information on authorized political activities, consult corporate affairs or the Chief Compliance Officer.

## At Delphi we DRIVE for Excellence

*"We are what we repeatedly do.  
Excellence then, is not an act, but a habit."*

— Aristotle

**D R I V E**

Diversity   Respect   **Integrity**   Value   Excellence

## Recommended Steps

We must all work to ensure prompt and consistent action against violations of these principles. In situations where there is uncertainty as to the application of these principles, these are the steps to keep in mind:

- **Make sure you have all the facts.** In order to reach the right solutions, we must be as fully informed as possible.
- **Ask yourself: What specifically am I being asked to do? Could it be viewed as unethical or improper?** This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- **Clarify your responsibility and role.** In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- **Discuss the problem with your supervisor, human resources representative, any member of management, or the Chief Compliance Officer.** This is the basic guidance for all situations. In many cases, they will be more knowledgeable about the question, and will appreciate being brought into the decision-making process and it is our joint responsibility to help solve problems.
- **Seek help from Company resources.** In the rare case where it may not be appropriate to discuss an issue with your supervisor, human resources or corporate affairs representative, any member of management, the Chief Compliance Officer, or the legal staff, you may also submit concerns using the EthicsLine by telephone at 1-888-679-8848, by internet at [www.tnwinc.com/webreport](http://www.tnwinc.com/webreport), or writing to Delphi EthicsLine, c/o The Network, Inc., 333 Research Court, Norcross, GA 30092, USA.
- **You may report ethical violations in confidence and without fear of retaliation.** If your situation requires that your identity be kept secret, your anonymity will be protected to the extent possible. Delphi does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- **Ask first, act later:** If you are unsure of what to do in any situation, always seek guidance *before you act*.

*This Policy does not alter terms and conditions of your employment. Rather, it helps each of us know what is expected of us to make sure we always act with integrity.*

*Waiver of these guidelines for executive officers or directors may be made only by the Board of Directors, or the Corporate Governance and Public Issues Committee of the Board of Directors, and will be promptly disclosed as required by law or stock exchange listing requirements.*



**Foundation for Excellence  
Employee Acknowledgement**

I acknowledge that I have received the "Foundation for Excellence" business conduct standards, and that I am responsible for understanding and complying with its provisions.

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Name

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Signature

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Date

*Please return this signed form to your local human resources staff.*

*We will protect all confidential information we receive from our suppliers, customers or other business partners*