



Rolls-Royce

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Ben Llewellyn
Export Credits Guarantee Department
PO Box 2200
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17th June 2005

Dear Ben

ECGD Consultation on Changes to ECGD's Anti-Bribery and Corruption Procedures Introduced in December 2004

Rolls-Royce welcomes the opportunity to be invited to participate in ECGD's Consultation Exercise on the above subject. As you are aware Rolls-Royce has been an active participant in the CBI Solutions Group whose response of 16th June 2005 reflects our views on the detailed aspects of the Consultation.

UK businesses are subject to some of the most stringent anti-bribery and anti-money laundering legislation in the world and Rolls-Royce is fully supportive of ECGD's objective to ensure that its procedures reflect the high standards set by this legislation. Rolls-Royce attaches the highest importance to having in place rigorous procedures to combat bribery and corruption and these standards are incorporated in our Code of Business Conduct.

It is Rolls-Royce's view that the procedures introduced in December 2004 reflect the highest standards while at the same time being practicable and legally enforceable for business.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Susan M. Walton'.

Susan M. Walton
General Manager
Structured Finance & Export Credit