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**Introduction; Purpose of this Guide**

As a professional services firm, Jones Lang LaSalle Incorporated (including LaSalle Investment Management and its other subsidiaries, collectively, “JLL”) relies on its employees, who constitute its principal assets, to deliver services to its clients that:

1. **Comply with all applicable laws and regulations**, including for example all licensing requirements that apply to brokers, architects and those giving investment advice;

2. **Comply with the JLL Code of Business Ethics**, including for example its provisions regarding the identification and resolution of potential conflicts of interest;

3. **Comply with the specific contractual requirements** applicable to each client and thereby meet or exceed client expectations;

4. **Meet or exceed commonly understood levels of professional standards** for the type of service provided and in the geography where delivered; and

5. Are designed to **minimize human error and negligence** and therefore also to minimize potential liability to JLL, as well as to protect JLL’s high-quality brand and image in the marketplace.

In this Guide, all of the above objectives for the delivery of JLL’s services are called our “Professional Standards.”

Given the importance of meeting our Professional Standards as a regular part of our business operations, this Guide seeks to provide practical actions that everyone should consider taking—regardless of the type of services being provided to clients—in order to satisfy our Professional Standards objectives.

Every action this Guide suggests may not be necessary or appropriate in every situation, nor can any guide anticipate every action that will promote Professional Standards across the wide spectrum of client services provided by a diverse and geographically dispersed firm such as JLL. But in all events this Guide serves to provide the overall principles that each of our colleagues should generally consider when determining how he or she will help serve our clients in a way reflecting good judgment and in which we can all take pride.
Resources

In recognition of the significance that compliance with Professional Standards plays in the sustainability and success of the JLL enterprise, we have established the role of Director of Professional Standards, which operates within the Legal Services group. Each of our colleagues should consider the Director as a resource for questions about how to implement the actions recommended in this Guide. We also encourage each of our colleagues to provide any suggestions for improvement to the Director so that we can continue to reflect best practices in our program and learn from our collective experiences as our business continues to evolve.

Everyone should also consider as additional resources the other members of our Legal Services group, our Director of Compliance and our team of Ethics Officers.

Complete information about our Professional Standards, Compliance and Ethics Everywhere programs may be found on the separate Legal Services pages on Connect.

Specific Actions to Promote Professional Standards

In order to promote the firm's Professional Standards in your work, you should consider implementing the following actions, separated according to the different categories above that comprise our definition of Professional Standards at JLL:

1. Compliance with Legal and Licensing Requirements
   Obtaining and maintaining necessary licenses are at the core of our Professional Standards.
   a) Individual Licenses
      Some, but not all, of the activities in which our people are engaged as part of their responsibilities require an individual professional license. Examples are diverse across the business and include real estate brokers, investment advisors, leasing agents and electricians. Licensing requirements vary widely from country to country and state to state. Accordingly, each of our employees is personally responsible for determining whether he or she needs an individual license to conduct the activities required by the JLL position. If a license is required, each employee must take the necessary steps to obtain the license and then keep it active, which in some jurisdictions may require continuing education. The failure to maintain an individual license may create significant personal liability and in some cases may even be criminal. It may also result in the loss of commissions to JLL and/or penalties against JLL, as well as impact JLL’s ability to conduct business, including the loss of its authority to operate in a particular location.
   b) Compliance with Legally-Mandated Activities for Licensed Professionals
      Once properly licensed, the licensed person is also required to know what the legal standards are for those activities and to comply with those standards. For example, real estate brokers may be legally prohibited from sharing commissions with unlicensed persons. A second example is that RICS-qualified professionals must comply with the RICS standards for conducting valuations. Failure to comply with these types of requirements could result in loss of the license, which of course would mean that someone would no longer be able to pursue his or her chosen profession.
c) Compliance with Laws Generally

Another core tenet of JLL’s Professional Standards is compliance with all of the laws and regulations applicable to one’s activities. Even though a license may not be required for an HR professional, for example, there are significant employment laws in every jurisdiction that an HR professional would typically know in order to meet JLL’s standards for such a position. Similarly, while someone performing a financial analysis may not need a license, there are accounting and disclosure regulations that the firm must comply with, and our people must therefore make sure that our work product conforms to those regulations.

2. Compliance with the JLL Code of Business Ethics

Also at the core of our Professional Standards is the satisfaction of all aspects of JLL’s integrity standards. The Code of Business Ethics contains the internal standards of professionalism that we expect of all employees. These include, as examples: identifying and managing conflicts of interest; knowing-your-client rules; avoiding bribery, money laundering and other forms of corruption; civility and respect for colleagues, clients and suppliers; and avoiding insider trading.

3. Compliance with Specific Requirements in Client Contracts

Satisfying our professional obligations also means remaining aware of, and complying with, the contractual obligations we have made with our clients, suppliers and any other third parties with whom we do business. It is always a good idea to read—and understand—the contracts with your clients, and to clear up any ambiguities you see before there is a dispute. In a longer-term client situation, it is a good practice to periodically review the contract and protect against “scope creep,” where we are providing services that are not covered by the contract and for which we are not being compensated.

4. Meeting Commonly Understood Levels of Professional Standards

For various professions, different communities develop, in a typically informal but generally acknowledged way, certain standards and expectations of behavior. This can manifest itself in different ways, such as minimum levels of client service and responsiveness, expected competencies and professional knowledge and continuing education. You can generally come to understand these standards and expectations by interacting with fellow colleagues locally and by attending continuing education seminars and courses (even if they are not legally required for licensing purposes).

Failure to understand or abide by such professional standards can result in exposure to significant liabilities. In litigation over whether someone has committed professional negligence, there will often be expert testimony as to what constitutes generally accepted professional standards within the particular community, and this can have a significant impact on the outcome of the case. It is therefore important for each of our people to develop a sense of what these standards are in his or her particular geography and then act accordingly.
5. Minimize Mistakes / Human Error

In a business as large and complicated as ours, and with more than 60,000 people providing services daily, it is inevitable that our professionals may inadvertently make mistakes that cause financial damage to our clients or others for which JLL could be liable. In the context of our firm, one example would be making a mistake on a lease-break date for a lease administration client, as a result of which the client is unable to terminate the lease early and therefore incurs unwanted costs. Another example is using incorrect property tax rates as the basis of a property valuation.

Since a seemingly small math or data-entry error can lead to potentially significant financial liability, it is important that we implement appropriate procedures designed to minimize such errors. There are many simple and inexpensive steps that can significantly reduce mistakes. While these will vary greatly according to our different businesses, they all have the common theme of quality assurance. It is a basic tenet of satisfying Professional Standards that we consider selecting those actions from the following list (and/or develop others) that will best serve that goal, and then cause them to be carried out in the ordinary course of our business activities:

a) Standard Checklists

Research indicates that using checklists of required steps can significantly reduce human error. For that reason, they are routinely used in the commercial aviation industry, even by experienced pilots. Corporate lawyers also routinely use them to make sure they have taken all the necessary steps when closing transactions of all kinds. Checklists are easy to create and simple to use.
b) **Standard Templates**

Developing and using standard templates for all aspects of the professional services engagement, particularly for commonly used documents such as confidentiality agreements and letters of intent, can also help avoid errors and miscommunications. Templates help assure that you have thought of all of the important provisions and lessen the chance of forgetting something significant when inevitably you may be hurrying to establish a new relationship for a client that needs work done quickly and the speed itself can be the cause of an important omission. Make sure that the templates you use are cleared with Legal Services and updated periodically so that they always reflect current best practices and current laws and regulations.

c) **Peer Reviews**

Whether formally required or informally solicited, requesting that a peer review your work product before you send it to a client can be an excellent way to identify and correct substantive errors before it is too late. It is good practice to build enough time into your project plan to obtain a thoughtful review from a trusted colleague.

d) **Two Signatures on Projects**

While not required, it can be an excellent quality control measure to require formal approval by two different senior persons in your function for each appropriate client project (and potentially on significant internal or other projects such as research studies). This effectively provides for a peer review and it can be a useful formality to indicate the seriousness of the project by requiring specific approval by two people at the management level.

e) **Accuracy of Documentation**

By careful proofreading, double-checking of numbers and fact-checking, make sure that all documents for which you are responsible (whether internal or external), including all emails regardless of purpose, reflect good grammar and do not have spelling or math errors. These kinds of errors may seem insignificant, but they can lead to serious miscommunications and additional errors down the line (such as when math errors are carried through to create other miscalculations). Plus, your written materials reflect on our brand, and sloppiness can do unknown intangible damage to our reputation in the minds of those who witness it.

f) **Professionalism in Communications**

When representing the firm, all of your written and verbal communications to any of the firm’s stakeholders (including clients, employees, investors and suppliers) and regulators must always be professional. This is true all forms of electronic communications, such as emails, texts, instant messages and social media communications such as Tweets. There is no place in professional communications for profanity, sarcasm, insults or disparagements of any kind. You have no control over what happens to your written communications after you send them, so assume everything you write will appear in the media or be shown to your manager, your client, or a family member. If any of these disclosures would embarrass you or the firm, then it most likely is not an appropriate communication. We have all seen the significant financial and reputational damage that other companies have experienced because of inappropriate communications that were publicly disclosed, so we must be vigilant this does not happen to us. In sum, don’t do anything that might embarrass you or the firm in the first place, and always remember to “think first, email second.”

g) **Civility**

You should consider civility to be part of your Professional Standards obligations. This means acting professionally when interacting with any of the firm’s stakeholders or regulators. Your personal behavior reflects directly on the firm, all of your colleagues and the JLL brand. Accordingly, there is no place for yelling, berating or insults of any kind, including by references of a sexual or discriminatory nature. What you see as humorous may be offensive to someone else so think twice before making any comments that could be perceived negatively. Words can be highly toxic, and once made they cannot be taken back.
b) **Timeliness and Responsiveness**

An important element in demonstrating professionalism to our clients and other stakeholders is timeliness in delivering work product and general responsiveness, whether to emails or phone calls. That may also mean managing expectations about when you can reasonably deliver your work product, since creating frustration regarding perceived timing issues can undermine an otherwise positive reaction to your work.

i) **Damage Control / Early Disclosure of Problems**

In a sophisticated and complex professional services business such as ours, human error, and mistakes are inevitable. When these situations do occur, it is of the utmost importance to disclose them promptly so that we can marshal the resources of the firm to take proactive measures to resolve them quickly and with as little financial and reputational damage as possible. It is never a good idea to try to hide these situations or to work them out yourself since they will not improve with the passage of time.

j) **Records Management**

Demonstrating the high quality of your work through proper records management is an important part of our Professional Standards. This includes (1) keeping sufficient and accurate back-up for the work product you issue, (2) maintaining all of your professional information on the JLL network so that it can be easily retrieved, especially after you have left the firm, and (3) maintaining your records according to JLL policies. It is important that you do not keep the only version of any document only on the hard-drive of your laptop or any other mobile device, since it will be permanently lost in case your device is itself lost or stolen.

k) **Due Diligence and Oversight of Suppliers and Independent Contractors**

In the event you hire a third party, such as a consultant, to assist you in any kind of project, professionalism dictates that you supervise them to make sure that quality of their work product is at least as good as yours would be. You will likely be responsible to your client for the contractor and their work so make sure that contractor’s work enhances your client relationship rather than detracts from it. It is also important to do sufficient due diligence on contractors, to the extent appropriate in the circumstances, to confirm that they have the necessary expertise and integrity. You should have a clear engagement letter with the contractor setting forth all aspects of the relationship, including deliverables, quality and schedules.

In addition, your group should consider whether it has sufficient procedures in place to mitigate fraud risk associated with payments to vendors, such as multiple approval/signature requirements. Given the large volume of payments we make to vendors on behalf of clients, we face significant potential risk from corruption involving vendors, so we must be vigilant about preventing it. Our Global Internal Audit group can help you identify best practices in this regard.

**Summary**

Because we are fundamentally a people-based business, maintaining the highest levels of Professional Standards must remain at the core of JLL’s operations. Accordingly, we should be vigilant about continuing those activities that will promote the world-class professional standards that are the foundation of our services and our brand.

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