



Code of Business Ethics and Conduct

1. PURPOSE: The purpose of this document is to establish a code of business ethics and conduct

2. SCOPE: This document applies to all AEVEX directors, officers and employees

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I. POLICY

AEVEX Corp. (“AEVEX” or the “Company”) is committed to maintaining the highest standards of business ethics and conduct. This Code of Business Ethics and Conduct (“Code”) reflects the business practices and principles of behavior that support this commitment. We expect every director, officer and employee to read and understand the Code and its application to the performance of their business responsibilities. References in this Code to “directors” are to the members of the Board of Directors of AEVEX Corp.; “officers” are to the executive officers and other Board-appointed officers of AEVEX Corp.; and “employees” are intended to cover all employees of AEVEX Corp. and all its subsidiaries.

Our goal is to develop in employees a sense of commitment to both the spirit and letter of the Code, and to have our agents and subcontractors adhere to the Code’s standards. Nothing in the Code alters the at-will employment policy of AEVEX.

The Code addresses conduct that is particularly important to proper dealings with respect to our Company and the people and entities with whom we interact, including the United States Government (the “Government”) and other state and local Governmental entities, but it reflects only a part of our overall commitment. We have adopted, and from time to time may adopt, additional policies and procedures with which all directors, officers and employees are expected to comply, if applicable to them. However, it is the responsibility of each director, officer and employee to apply common sense, together with their own highest personal ethical standards, in making business decisions where there is no stated guideline in the Code.

Action by members of a director’s, an officer’s or an employee’s family, significant others or other persons who live in their household (referred to in the Code as “family members”) may also potentially result in ethical issues to the extent that they involve AEVEX business. For example, acceptance of inappropriate gifts by a family member from one of our suppliers could create a conflict of interest and result in a Code violation attributable to the director, officer or employee. Consequently, in complying with the Code, employees should consider not only their own conduct, but also that of family members, significant others and other persons who live in their household.

Individuals covered by this Code should ask questions about whether any conduct may violate the Code, voice concerns they have, or ask for clarification of gray areas. In this regard, Section III below details the compliance resources available at AEVEX. In addition, directors, officers and employees should be aware of possible violations of the Code by others and should report suspected violations, without fear of retaliation, as further described in Section III.

Violation of any part of the Code is unacceptable. Any director, officer or employee who violates the standards in the Code may be subject to disciplinary action which, depending on the nature of the violation and the history of the employee, may range from a warning, verbal or written, to termination of employment and, in appropriate cases, civil legal action or referral for regulatory or criminal prosecution.

II. STANDARDS OF CONDUCT

a. HONEST AND ETHICAL CONDUCT

It is the policy of AEVEX to promote the highest standards of integrity by always conducting ourselves in an honest and ethical manner. The integrity and reputation of the Company depend on the honesty, fairness and integrity brought to the job by each person associated with us. We believe unyielding personal integrity is the foundation of corporate integrity. In addition, AEVEX directors, officers and employees are required to comply with the Company's policies prohibiting sexual harassment in the workplace and the improper use of the Company's assets and information technology resources.

b. COMPLIANCE WITH LAWS AND REGULATIONS

Obedience to the law, both in letter and in spirit, is the foundation of this Code. Our success depends upon each director, officer and employee operating within legal guidelines and cooperating with local, national, and international authorities. We expect directors, officers and employees to understand the legal and regulatory requirements applicable to their business activities and areas of responsibility, including those relating to insider trading, which are addressed in the Company's Insider Trading Policy. We intend to hold periodic training sessions so that all employees are empowered to comply with the relevant laws and regulations associated with their employment. While we do not require or expect directors, officers and employees to memorize every detail of these laws and regulations, a director, an officer or an employee who has questions should reach out to the Chief Legal Officer.

Disregard of the law is unacceptable. Violation of domestic or foreign laws and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. Directors, officers and employees should be aware that conduct and records, including e-mails, are subject to internal and external audits and to discovery by third parties in various circumstances, including in the event of a Government investigation or civil litigation. It is in everyone's best interest to know and comply with our legal obligations.

AEVEX intends to conduct periodic reviews of its business practices, procedures, policies, and internal controls for compliance with this Code. We also intend to conduct periodic evaluation of the effectiveness of our ethics and compliance programs, as well as periodic monitoring and auditing to detect criminal conduct. All directors, officers and employees are expected to fully cooperate during these reviews and audits.

c. FOREIGN CORRUPT PRACTICES ACT

The Foreign Corrupt Practices Act ("FCPA") (and similar anti-corruption legislation in countries where the Company operates from time to time) criminalizes the giving or offering of anything of value to any foreign Government official or commercial party for the purpose of improperly obtaining or retaining a business advantage. It also requires companies with publicly-traded securities in the United States—including AEVEX—to meet certain standards regarding their accounting practices, books and records, and internal controls.

A company can be held liable under the FCPA and similar anti-corruption legislation not only for making improper payments, but also for making an offer or promise to pay, even if it does not actually make a payment. Moreover, a company may be liable for payments by a local agent or consultant if the company authorizes the payment or if it knew or should have known the illicit payment would be made. A company is deemed to have knowledge if it is aware of, but consciously

disregards, a “high probability” that such a payment or offer will be made. A company may also be held liable under the FCPA for failure to accurately record expenditures—including for gifts, meals, entertainment, and other things of value—or making false entries in the books and records of the Company.

Directors, officers and employees must familiarize themselves and strictly comply with AEVEX’s FCPA Anti-Corruption Compliance Policy, including but not limited to the absolute prohibition on payment, solicitation, or receipt of bribes, kickbacks, or corruption of any kind, whether directly or through third-parties. Directors, officers and employees must also strictly comply with AEVEX’s FCPA Anti-Corruption Compliance Policy’s recordkeeping and internal controls requirements.

All Company employees, especially when pursuing business opportunities overseas or retaining a local agent or consultant, must be cognizant of the legal requirements under the FCPA and similar anti-corruption legislation and careful to operate in full compliance with such legal requirements. The Chief Legal Officer should be advised of any efforts to locate and/or hire a local agent or consultant and must approve their formal retention. If confronted with a demand or request for improper payment, employees must immediately reject it and report such to the Chief Legal Officer.

d. CONFLICTS OF INTEREST

A conflict of interest occurs when an individual’s private interest (or the interests of their family) interferes, or even appears to interfere, with the interests of AEVEX as a whole. A conflict of interest can arise when a director, an officer or an employee (or a member of their family) takes actions or has interests that may make it difficult to perform their work for the Company objectively and effectively. Conflicts of interest also arise when a director, an officer, or an employee (or a member of their family) receives improper personal benefits as a result of their position with the Company. Directors, officers and employees should avoid conflicts of interest. Even the appearance of a conflict of interest where none exists can be damaging and should be avoided.

Whether or not a conflict of interest exists or will exist can be unclear. Activities that may create a conflict of interest are prohibited unless specifically authorized.

Individuals, other than directors and officers, who have questions about a potential conflict of interest should discuss the matter with Human Resources, who must make determinations and provide authorizations regarding the matter. Directors and officers must seek determinations and authorizations exclusively from the Audit Committee of the Board of Directors. Factors that may be considered in evaluating a potential conflict of interest are, among others:

- Whether it may interfere with the individual’s job performance, responsibilities or morale;
- Whether it may interfere with the job performance, responsibilities or morale of others within the organization;
- Whether the individual has access to confidential information;
- Any potential adverse or beneficial impact on our business;
- Any potential adverse or beneficial impact on our relationships with our customers or suppliers or other service providers;
- Whether it would enhance or support a competitor’s position;
- The extent to which it would result in financial or other benefit (direct or indirect) to the

- individual;
- The extent to which it would result in financial or other benefit (direct or indirect) to one of our customers, suppliers or other service providers; and
- The extent to which it would appear improper to an outside observer.

Although no list can include every possible situation in which a conflict of interest could arise, the following are examples of situations that may, depending on the facts and circumstances, involve problematic conflicts of interests:

- Activity that enhances or supports the position of a competitor to the detriment of the Company is prohibited, including employment by or service on the board of a competitor. No director, officer or employee may compete with the Company.
- Employment by or service on the board of a customer or supplier or other service provider is generally discouraged, and directors and Company employees must seek authorization in advance if they plan to take such a position.
- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business, or competes with the Company. In addition to the factors described above, directors and employees evaluating ownership in other entities for conflicts of interest will consider: (1) the size and nature of the investment, (2) the nature of the relationship between the other entity and the Company, (3) their access to confidential information, and (4) their ability to influence Company decisions. If the director, officer or employee would like to acquire a financial interest of that kind, they must seek approval in advance. Please refer to the Company's Insider Trading Policy for more information. Directors, officers and employees are required to comply with such policy.
- Soliciting or accepting gratuities, gifts, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with the Company. Company directors, officers and employees are prohibited from soliciting or accepting, directly or indirectly, gratuities from persons or entities with which we do business. In this regard, Company directors, officers and employees should follow the same standards of conduct as required when dealing with our government customers.
- Soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with us.
- Taking personal advantage of corporate opportunities.
- Conducting our business transactions with a family member or a business in which the individual has a significant financial interest.
- Exercising supervisory or other authority on behalf of the Company over a co-worker who is also a family member. Human Resources will assess the advisability of reassignment.
- Loans to, or guarantees of obligations of, employees or their family members. Such arrangements could constitute improper personal benefits to the recipients of the loans or guarantees, depending on the facts and circumstances. Accordingly, loans by the Company to, or guarantees by the Company of, obligations of any director, executive officer or other employee (or their family members) are expressly prohibited.

In addition, no director, officer or employee may, directly or indirectly, place, accept or otherwise participate in any bet, wager or prediction market transaction that is based on, references or derives value from, the performance, earnings, financial results or other material events of the Company or any other company with which the Company does business or seeks to do business

with the Company.

e. CORPORATE OPPORTUNITIES

Directors, officers and employees may not take personal advantage of opportunities that are presented to them or discovered by them because of their position with the Company or through their use of corporate property or information, unless otherwise contemplated by the Company's certificate of incorporation or authorized by the Board of Directors. Even opportunities that are acquired privately by the director, officer or employee may be questionable if they are related to the Company's existing or proposed lines of business. Significant participation in an investment or outside business opportunity that is directly related to our lines of business must be pre-approved. Directors, officers and employees may not use their position at the Company or corporate property or information for improper personal gain.

f. FAIR DEALING

Each director, officer and employee must deal fairly with the Company's customers, including the Government, suppliers, competitors, partners, service providers, employees and anyone else with whom they have contact in the course of performing their job. No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

g. MAINTENANCE OF COMPANY BOOKS, RECORDS, DOCUMENTS, AND ACCOUNTS; FINANCIAL DISCLOSURES

The Company's books, records, and other documents serve as a basis for managing our business and are important in meeting our obligations to customers, prime and subcontractors, suppliers, creditors, employees, and others with whom we do business. The integrity of the Company's books, records, documents, and accounts (including submissions to the Government) depends upon the validity, accuracy and completeness of the underlying information, including cost entries, time reports, and other data. Therefore, all corporate and business records, timekeeping and reporting should be completed accurately and honestly. The making of any false or misleading entries on any company business record, including but not limited to financial reports, test reports, and time reports, is strictly prohibited. In this regard, it is AEVEX policy that:

- No entry may be made in our books and records that intentionally hides or disguises the nature of any transaction or liability, or that misclassifies any transaction as to accounts or accounting periods;
- Transactions must be supported by appropriate documentation;
- The terms of sales and other transactions with the Government or any commercial customer or vendor must be reflected accurately in the documentation for those transactions, and all such documentation must be reflected accurately in our books and records;
- Costs must be properly allocated and charged to a contract or project and only so charged or allocated if they have been incurred in the performance of, or are otherwise properly allocable to, that contract or project;
- Time must be properly charged, time reports must accurately record the amount of time spent, and the activity must be described in sufficient detail so it can be determined that

- the time is properly charged;
- Expenses associated with travel, materials, and supplies must be competitive and reasonable and in accordance with Government guidelines;
- Employees must comply with the Company's system of internal controls and Government cost accounting regulations; and
- No cash or other assets may be maintained for any purpose in any unrecorded or "off-the-books" fund.

The Company's business records are relied upon to produce reports for our stockholders and creditors, as well as for Government customers and agencies. The Company's periodic reports and other documents filed with the Securities and Exchange Commission ("SEC"), including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules. Each officer and employee, including the Company's principal executive officer, principal financial officer, principal accounting officer, or persons performing similar functions, who collects, provides or analyzes such information for, or otherwise contributes in any way to, preparing or verifying the Company's financial information must help ensure that the Company's books, records, accounts and disclosures are accurate and transparent and that the Company's reports contain appropriate information. To this end, AEVEX officers and employees must:

- Not take or authorize any action that would intentionally cause our financial records or financial disclosure to fail to comply with SEC rules, generally accepted accounting principles, Government cost accounting principles, or other applicable laws or regulations;
- Cooperate fully with the Company's Accounting and Internal Audit functions as well as our independent public accountants and counsel, and Government representatives, respond to their questions with candor, and provide them with complete and accurate information to help ensure that our books, records, reports and disclosures are accurate and complete; and
- Not knowingly make (or cause or encourage any other person to make) an untrue statement of a material fact in any Company's SEC filings, reports to any Government customer or agency, or knowingly omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

Each Company officer and employee who is involved in the Company's disclosure process must:

- Be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting; and
- Take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

Any AEVEX officer or employee who becomes aware of any departure from these standards has a responsibility to report their knowledge promptly to the Chief Legal Officer or one of the other compliance resources described in Section III below.

h. PROTECTION AND PROPER USE OF COMPANY ASSETS

All directors, officers and employees are expected to protect the Company's assets and use them appropriately and efficiently. Theft, carelessness, and waste have a direct impact on costs and are prohibited. Company property, such as computer equipment, tools, materials, and office facilities

are expected to be used for legitimate business purposes only, although incidental personal use may be permitted. Employees may not, however, use the Company's name, any brand name or trademark owned or associated with the Company or letterhead stationery for any personal purpose. Any misuse or theft or suspected misuse or theft of the Company's assets will be immediately reported to Human Resources.

i. PROTECTION OF CONFIDENTIAL INFORMATION

One of the Company's most important assets is its confidential information. Directors, officers and employees may learn of information about the Company, its customers, and other third parties that is classified, confidential and/or proprietary. Directors, officers and employees may also learn information before that information is released to the public. Directors, officers and employees who have received or have access to such information should take special care to keep it confidential. Confidential information includes all non-public information of the Company and the Government. It also includes all non-public information that might be of use to competitors, or harmful to the Government, the Company or third parties if disclosed.

Confidential information can include business plans, financial information, product information, source codes, engineering and manufacturing ideas, designs, databases, customer lists, pricing strategies, personnel data, personally identifiable information pertaining to our employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers), and similar types of information provided to us by our customers, suppliers and partners. This information may be protected by patent, trademark, copyright and trade secret laws. There may even be times when employees must treat as confidential information that the Company has or is seeking a relationship with a particular Government agency or program.

Every director, officer and employee has a duty to keep and refrain from disclosing confidential and proprietary information, unless and until that information is released to the public through approved channels. This Code requires that directors, officers and employees refrain from discussing confidential or proprietary information with outsiders and even with other Company employees, unless those employees have a legitimate need to know to perform their job duties or unless disclosure is authorized or legally mandated or, in certain circumstances, permitted by law. Unauthorized use or distribution of confidential information could also be illegal and result in civil liability and/or criminal penalties.

Directors, officers and employees should take care not to inadvertently disclose confidential information. Materials that contain confidential information, such as memos, notebooks, computer disks and laptops, should be stored securely.

j. MEDIA/PUBLIC DISCLOSURES

It is our policy to disclose material information to our investors or the public concerning topics including the Company, its financial condition, its operating results, and its work with the Government and other customers, only through specific individuals and through limited channels to avoid a violation of law and inappropriate or inaccurate disclosures. Directors, officers and employees may not provide any information to investors, the public or the media about the Company and its work with the Government or other customers, whether off-the-record, for

background only, confidentially or secretly. All inquiries or calls from the press should be referred to the Investor Relations department and reported to security@aevox.com. Please refer to the Company's Regulation FD Policy for more information. Directors, officers and employees are required to comply with such policy.

III. COMPLIANCE RESOURCES

a. COMPLIANCE PROGRAM

To facilitate compliance with this Code, AEVEX has implemented a program of business ethics and conduct awareness, training, and review. Actions prohibited by this Code involving directors or executive officers must be reported to the Audit Committee of the Board of Directors. Actions prohibited by this Code involving anyone other than a director or executive officer must be reported to the Chief Legal Officer. The Chief Legal Officer is a person to whom employees can address any questions or concerns regarding the application of this Code. In addition to fielding questions or concerns with respect to potential violations of this Code, the Chief Legal Officer is responsible for:

- Investigating possible violations of the Code by employees;
- Training new employees in Code policies;
- Conducting annual training sessions to refresh employees' familiarity with the Code;
- Distributing copies of the Code annually to each employee with a reminder that each employee is responsible for reading, understanding and complying with the Code; and
- Updating the Code as needed and alerting employees to any updates, with appropriate approval of the Board of Directors, to reflect changes in the law, Government regulations, AEVEX operations and best practices, and to reflect the Company's experience.

After receiving a report of an alleged prohibited action, the Audit Committee of the Board of Directors in the case of directors and executive officers, or the Chief Legal Officer, in the case of other employees, must promptly take appropriate actions necessary to investigate.

b. QUESTIONS AND REPORTING POSSIBLE VIOLATIONS

If an AEVEX employee encounters a situation or is considering a course of action and its appropriateness is unclear, the employee may discuss the matter promptly with the Chief Legal Officer. If an employee is uncomfortable speaking with the Chief Legal Officer because the Chief Legal Officer works closely with the employee or is one of the employee's supervisors, then the employee should contact Human Resources. Even the appearance of impropriety can be very damaging and should be avoided.

If an AEVEX director, officer or employee is aware of a suspected or actual violation of Code standards by others, they have a responsibility to report it. Each director, officer and employee is therefore encouraged to promptly report a good faith complaint in accordance with the provisions of this Code. AEVEX allows reports of possible violations of this Code either orally or in writing. Complaints may be reported anonymously to: <https://aevox.ethicspoint.com>, or to the Hotline telephone number at 833-470-8416, or as noted above to the Chief Legal Officer or Human Resources.

An individual making a report is expected to promptly provide a specific description of the alleged violation, including any information about the persons involved and the time of the conduct. Complaints should be factual, instead of speculative or conclusory, and should contain as much specific information as possible to allow the persons investigating the report to adequately determine the appropriate nature, extent and urgency of the investigation. Neither the individual nor their supervisor, if applicable, may conduct a preliminary investigation, unless authorized to do so by the Chief Legal Officer or the Audit Committee, as appropriate. All directors, officers and employees are expected to cooperate in any internal investigation of misconduct. Third parties, such as vendors, prime or subcontractors, Government officials or competitors, may also make good faith reports regarding violations of this Code under these procedures.

Please refer to the Company's Procedures for Employee Complaints About Accounting and Auditing Matters for the procedures applicable to the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and to the Company's Anti-Corruption Compliance Policy for reporting requirements related to potential violations of such policy. With respect to complaints related to our relationship and contracts with the Government, an alternate reporting option is to directly contact the DoD Hotline at 1-800-424-9098 or hotline@dodig.mil as listed on the Ethics Compliance poster.

c. NON-RETALIATION

The Company does not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Code or participates in or cooperates with investigations pursuant to this Code, and any such retaliation may be a violation of this Code. If any AEVEX employee believes they have been subjected to such unlawful retaliation by the Company, they may file a complaint with the Chief Legal Officer or Human Resources. If it is determined that the employee has experienced any improper employment action in violation of this policy, the Company will promptly take appropriate corrective action.

d. RECEIVING, INVESTIGATING, AND RESOLVING COMPLAINTS

Upon receipt of a complaint, the Chief Legal Officer will determine whether the information alleged in the complaint pertains to this Code. If so, the Chief Legal Officer will appoint one or more internal and/or external investigators to promptly and fully investigate each viable claim. The Chief Legal Officer will confidentially inform the reporting person (if their identity is known) that the complaint has been received and will provide them with the name and contact information of the investigator assigned to the claim.

The confidentiality of the employee submitting the complaint will be maintained to the fullest extent possible and permitted under law, consistent with the need to conduct an adequate investigation. In the course of any investigation, the Company may find it necessary to share information with others on a "need to know" basis. As needed, the Chief Legal Officer and/or investigator(s) will interview witnesses, collect documents, and consult with others in the Company. It is the Company's policy to employ a fair process in its investigation of violations of the Code.

If any investigation indicates that a violation of the Code has occurred, AEVEX will take action appropriate under the circumstances. If the Company determines that an employee is responsible

for a Code violation, they will be subject to disciplinary action including possible termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

The Chief Legal Officer will maintain a record of all complaints, tracking their receipt, investigation and resolution. Copies of the record and all documents obtained or created in connection with any investigation will be maintained in accordance with the Company's document retention policy. After completing an investigation of a complaint, the Audit Committee or the Board of Directors, as applicable, may, in its sole discretion, request a written report or briefing by the Chief Legal Officer. Please refer to the Company's Procedures for Employee Complaints About Accounting and Auditing Matters for the procedures applicable to the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters.

With regard to AEVEX contracts under Government programs, the Chief Legal Officer (in consultation with senior management and outside legal counsel) will be responsible for determining when disclosure to the agency contracting officer, inspector general, and/or other Government officials is required or otherwise appropriate, and the Chief Legal Officer will make the appropriate disclosures.

e. WAIVERS

The Board of Directors or the Audit Committee (in the case of a violation by a director or executive officer) or the Chief Legal Officer (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code. Any waiver for a director or an executive officer shall be disclosed as required by SEC and New York Stock Exchange rules.

IV. CONCLUSION

While this Code aims to guide all AEVEX directors, officers and employees in the right direction, it is important to recognize that mere documentation is not sufficient to attain the high standard of principled compliance we aspire to achieve. In practice, each of us must make an effort to maintain our awareness and adhere to the principles outlined in the Code to the best of our abilities. Before we take an action, we must always ask ourselves:

- Does it feel right?
- Is this action ethical in every way?
- Is this action in compliance with the law?
- Could my action create an appearance of impropriety?

If an action would elicit the wrong answer to any of these questions, do not take it. We cannot expect perfection, but we do expect good faith and professionalism. If you act in bad faith or fail to report illegal or unethical behavior, then you will be subject to disciplinary action. The best course of action is to be honest, forthright, and loyal, at all times.