

CORPORATE CODE OF BUSINESS CONDUCT AND ETHICS

This Corporate Code of Business Conduct and Ethics (this “Code”) sets forth the expectations of Traffic Solutions Corp. and its wholly owned subsidiaries (collectively, the “Company”) regarding the conduct of the Company’s employees and officers while acting on the Company’s behalf and is also designed to provide guidelines for dealing with fellow employees, customers, vendors, shareholders, competitors, the communities where we work, conflicts of interest and improper, illegal or unethical behavior. Although not employees of the Company, this Code also applies to contract personnel temporarily working for the Company (for purposes of this Code, the Company employees and contract personnel are collectively referred to as “employees”). Consultants, representatives, agents, contractors and subcontractors acting on the Company’s behalf also are expected to comply with all provisions of this Code and applicable laws and regulations.

General Principles

We are committed to:

Our Employees

- Maintaining employment practices based on equal opportunity.
- Respecting each other’s privacy and treating each other with dignity and respect.
- Providing a safe working environment and an atmosphere of open communication.
- Our Shareholders
- Protecting and improving the value of our shareholders’ investment through prudently using the Company’s resources.
- Providing full and fair disclosure of our financial condition and results of operations.

Our Competitors

- Competing vigorously and honestly in the industries that we serve.

Our Communities

- Being a responsible corporate citizen of the communities in which we reside.
- Abiding by all national and local laws.
- Endeavoring to improve the well-being of our communities.

Business Ethics

This Code governs our business decisions and actions. It is the Company’s policy that all employees and officers maintain the highest ethical standards and comply with all applicable legal requirements when conducting the Company’s business. The Company’s integrity, reputation and profitability ultimately depend upon the individual actions of our employees and officers. This Code helps to define our ethical principles, but is not intended to cover all circumstances or anticipate every situation. This Code must be interpreted within the framework of the laws and customs of the jurisdictions in which we operate, as well as in the light of specific Company policies and common sense. Each employee and each officer is personally responsible and accountable for compliance with this Code, and for applying this Code in good faith and with reasonable business judgment. Reasons such as “everyone does it,” or “the competition is doing it,” or “it’s not illegal” are unacceptable as excuses for violating this Code. We must try to avoid circumstances and actions that give even the appearance of impropriety. This Code will be enforced equitably. Any employee who does not adhere to this Code is acting outside the scope of his or her employment.

Business and Accounting Practices

Compliance with generally accepted accounting principles and established internal controls is required at all times. The use of Company assets for any unlawful or improper purpose is strictly prohibited.

We must deal with purchasers, vendors, royalty owners, joint interest owners and others honestly and fairly, and conduct business in a manner that will not impugn or jeopardize the Company’s integrity or reputation. No

payment on behalf of the Company will be approved without adequate supporting documentation. Also, no payment will be made with the intention or understanding that any part of the payment is to be used for any purpose other than that described by the documents supporting the payment.

Political Contributions

Federal, State, Local, Tribal, and Foreign Contributions:

No funds or assets of the Company will be used, directly or indirectly, for federal, state, local or tribal political contributions or for political contributions outside the United States, even where permitted by applicable laws, without the prior written approval of the company's chief executive officer. These prohibitions cover not only direct contributions but also indirect assistance or support of candidates or political parties by purchasing tickets to special dinners or other fund raising events or by furnishing any goods, services or equipment to political parties or committees.

Individual Employee Campaign Contributions

The viability of representative government depends upon the political election process. Therefore, the Company encourages its employees and officers, as individual citizens, to make personal political contributions to candidates, parties and committees of their choice. Under no circumstances, however, will any employee or officer be compensated or reimbursed in any way for a personal political contribution and we expect employees and officers to make clear that they are not acting on the Company behalf. Likewise, no employee will be favored or prejudiced by the Company as a result of making or failing to make any such contribution.

Payments and Gifts to Government Officials or Employees

Company funds and assets will not be paid, loaned, given or otherwise transferred, directly or indirectly, to any federal, state, local, tribal or foreign government official or employee or to any entity in which a government official or an employee is known to have a material interest, except in accordance with the following practices and procedures.

Legitimate Business Transactions

The Company will not enter into transactions with government officials, employees or entities except for legitimate business purposes and upon terms and conditions that are fair and reasonable under the circumstances.

Retention as Attorneys or Consultants

The Company will not retain government officials or employees to perform legal, consulting or other services related to a matter within the scope of his or her official duties or the duties and responsibilities of the governmental body of which he or she is an official or

Social Amenities, Gifts and Entertainment

Under no circumstance will the Company relations with government officials and employees be conducted in any manner that could subject the Company to embarrassment or reproach if publicly disclosed. Gifts of substantial value and lavish entertainment will not be offered or furnished to any government official or employee. Social amenities, reasonable entertainment and other courtesies may be extended to government officials or employees only to the extent clearly appropriate under applicable customs and practices. Any such expenses incurred by an employee or a officer will be specifically designated on the employee's or officer's related expense account and specifically reviewed and approved by an officer (or, if the employee is an officer, another more senior officer) of the Company.

Employees Workplace Environment

The Company is committed to providing its employees with a safe employment environment, free from discrimination, harassment, violence or threats of violence, and conducive to productive work.

Equal Employment Opportunity

The Company affords equal employment opportunities to all qualified individuals in all aspects of the employment relationship. All employment decisions are made without regard to sex, gender, race, color, religion, national origin, citizenship, age, disability, marital or veteran status, genetic information, sexual orientation or any other legally-protected characteristics. This includes providing reasonable accommodation for disabilities or religious beliefs and practices. To assist in achieving this goal of equal opportunity, the Company maintains an affirmative action plan through which the Company makes good faith efforts to recruit, hire and advance in employment qualified minorities, women, persons with disabilities, Vietnam Era veterans and other protected veterans. If you believe that you require an accommodation in the workplace, please talk with your supervisor or your regional human resources manager so that a full understanding of the facts and an evaluation of the appropriate accommodation, if any, can be made. Any person with questions or concerns about any type of discrimination in the workplace is encouraged to bring these issues to the attention of their immediate supervisor, their regional human resources manager or the compliance officer. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment. Any person who reports a matter in good faith pursuant to this Code will not be retaliated against or adversely treated, with respect to terms and conditions of employment, because of the making of the report. However, making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, violates this Code.

Employee Development

We are dedicated to promoting the development and enhancement of work-related skills of our employees. We expect each employee to play an important role in assessing his or her training and development needs and, if there is a concern such needs are not being met, to discuss the concern with his or her supervisor or the human resources manager.

Sexual and Other Unlawful Harassment

It is the Company's policy to treat all employees with respect and dignity. The Company prohibits any form of harassment including harassment based on an employee's sex, gender, race, color, national origin, religion, marital or veteran status, genetic information, sexual orientation, age, disability or any other legally-protected characteristics. Harassment is verbal or physical conduct that denigrates or shows hostility or aversion toward an individual because of his or her race, color, religion, sex, gender, national origin, marital or veteran status, genetic information, sexual orientation, age, disability or any other legally-protected characteristics or that of his or her relatives, friends or associates, and that:

- Has the purpose or effect of creating an intimidating, hostile or offensive working environment;
- Has the purpose or effect of unreasonably interfering with an individual's work performance; or
- Otherwise adversely affects an individual's employment opportunities.

Examples of harassing conduct include:

- Epithets, slurs or negative stereotyping, or threatening, intimidating or hostile acts, that relate to race, color, religion, sex, gender, national origin, marital or veteran status, genetic information, sexual orientation, age, disability or any other legally-protected characteristics; and

- Written or graphic material that denigrates or shows hostility or aversion toward an individual or group because of race, color, religion, sex, gender, national origin, marital or veteran status, genetic information, sexual orientation, age, disability or any other legally-protected characteristics, and that is placed on walls or bulletin boards, in e-mail or elsewhere on the Company premises, or circulated in the workplace.

Unwelcomed sexual advances or requests for sexual favors constitute sexual harassment when submission to the conduct is made either explicitly or implicitly a term or condition of an individual's employment, or submission to, or rejection of, the conduct is used as a basis for employment decisions affecting the individual. Other sexually harassing conduct includes:

- Unwelcome sexual flirtations, advances or propositions;
- Verbal or written abuse of a sexual nature;
- Graphic, verbal or written comments about an individual's body;
- Sexually degrading words used to describe an individual; and
- The display, in the workplace, of sexually suggestive objects or pictures.

Any person who believes he or she has been or is being subjected to harassment based on his or her sex, gender, race, color, national origin, religion, marital or veteran status, genetic information, sexual orientation, age, disability or any other legally-protected characteristics should bring the matter to the attention of his or her supervisor, a member of management or the human resources manager. Any person who believes that harassment in violation of this Code has occurred or is occurring should promptly report the conduct to one of the above persons or through the Ethics Line regardless of the position of the offending person. Reports should be made as soon as possible (usually within 24 hours) to enable the Company to facilitate prompt and thorough investigations and eliminate harassment. Employees should not wait for a situation to become worse or unbearable before making a report. All complaints will be promptly investigated. We intend to protect the privacy of the persons involved, except to the extent necessary to conduct a proper investigation. If the investigation substantiates that the complaint is valid, we will take immediate corrective action designed to stop the harassment and prevent its reoccurrence. The corrective action may, in appropriate instances, include discipline (up to and including termination of employment) of the offending person. Nothing in this Code requires any person complaining of harassment to present the matter to the individual who is the subject of the complaint. Any person who believes she or he has been or is being subjected to harassment, or who believes she or he has observed harassment, and who reports the matter in good faith pursuant to this Code, will not be retaliated against or adversely treated, with respect to terms and conditions of employment, because of the making of the report. However, making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, violates this Code. All supervisors and managers have the responsibility to eliminate all harassing behavior. This responsibility includes communicating the Company anti-harassment policy, educating all employees under their supervision about the policy and how to use it, and enforcing the policy.

Drug and Alcohol Abuse

The Company maintains detailed drug and alcohol policies that govern its workplace. Generally those policies state, among other things:

- Employees are prohibited from working under the influence of alcohol or illegal drugs while at work.
- Employees are prohibited from using, possessing, distributing or manufacturing illegal drugs, or misusing prescription drugs on Company property (this includes all buildings, the Company's vehicles, or premises used or leased by the Company to conduct its operations as well as all work sites to which employees are

assigned in the course of the performance of their duties for the Company) or while performing Company business.

- Employees cannot consume alcoholic beverages on Company property except in connection with Company-authorized events and approval from a Company officer.
- Employees in safety critical positions being treated with a prescribed drug or a controlled substance that might adversely affect their ability to perform their work must provide the designated human resources department representative a written statement from their doctor. The human resources department will provide guidance to the employee's direct supervisor to help determine if any limitations should be placed on the person depending on the employee's job. Only the person for whom a prescription drug is issued can bring that medication on Company property.
- Employees arrested or convicted of violating a criminal drug or alcohol statute must notify their supervisor or the designated human resources department representative within five (5) days of the arrest or conviction.
- By entering Company property a person is giving his/her consent for the Company to inspect his/her person and any possessions brought onto Company property. This inspection may only be conducted by authorized Company employees or authorized third party personnel who are trained in these types of searches and screenings.

Protection of Assets

Each employee and officer is responsible for the proper use, conservation and protection of Company assets. Assets should be interpreted broadly and includes Company records. Theft, carelessness and waste have a direct impact on the Company's profitability. The Company assets and equipment should only be used for legitimate business purposes, although incidental personal use of assets and equipment may be permitted in some circumstances. The Company records should not be destroyed in violation of this Code, the Company's Legal Hold Policy and document retention or legal requirements.

Confidentiality

We all must maintain the confidentiality of information entrusted to us by the Company. You should treat all Company information in your possession as confidential, unless you know that it has been publicly disclosed. Confidential information must be handled and communicated with care, and must be used for authorized purposes only. The obligation to preserve confidential information continues even after the employment or other relationship with the Company ends. Any documents, papers, records or other tangible items that contain trade secrets, proprietary or other confidential information are the property of the Company. Confidential information includes all nonpublic information that might be of use to our competitors, or that might be harmful to the Company or others with whom it does business, if disclosed. Examples of confidential information include:

- Information pertaining to the bidding practices and job costing methods the Company.
- Information work on hand, probable or possible future work and customer information.
- Information technology or other technical information, prospect or trend data.
- Information on Company product mix, vendor pricing and pricing matrixes.
- Information about potential or proposed or completed acquisitions, mergers or other purchases or other data or technology.
- Financial information including historical, current and projected financial results, unless publicly announced.
- Information about future plans or changes in the Company's operations
- Information about liquidity, borrowings, security offerings, security repurchases or redemptions or changes in previously disclosed financial information.
- Changes in management.
- Information about significant litigation.

From time to time, certain Company employees may be asked to sign separate confidentiality agreements to further clarify the confidentiality obligations with respect to their specific positions with the Company. We also must keep confidential the information that we learn about other entities (such as suppliers, Customers and business partners) in the course of Company business that is not generally available to the public. You should assume that any information of the type listed above that is received from an outside company or individual has been disclosed on the condition that it is kept confidential, whether or not a written confidentiality agreement exists. You should not disclose confidential information to anyone except those employees or authorized representatives who have a “need to know.” Precautions should be taken to avoid inadvertent disclosure. Examples of precautions that should be taken to avoid inadvertent disclosure include:

- Avoiding discussion of confidential information (1) with other employees or third parties who do not have a “need to know” the information or (2) in public places;
- Keeping sensitive documents in secure areas or in envelopes or folders and mark as “confidential” as appropriate; and
- Assuring that documents are not left in non-secure locations such as the photocopy room or at the facsimile machine.

Use of Recording Devices

To protect trade secrets and other confidential business information and to safeguard workplace privacy, the Company prohibits the use of cameras, tape recorders or other recording devices in the workplace, except as specifically authorized by the chief executive officer.

- The use of cameras or other video or audio recording devices to capture and record images or sound in any Company workplace is prohibited unless the user has obtained specific advance written authorization from the chief executive officer.
- Authorization may be granted when a specific business purpose will be served by the use of such advice, when the use of such a device will not violate any laws, and when its use will not violate employee privacy. Further, authorization will be granted when use of such a device constitutes a reasonable accommodation under the Americans with Disabilities Act.
- Bringing a recording device into the workplace that will not be used for recording, such as a cell phone with a built-in camera or voice recording application is permissible.
- The Company does not consent to audio or video recording of any meetings or discussions without prior authorization as discussed above.
- Anyone found to be engaging in unauthorized audio or video recording will be subject to disciplinary action, up to and including termination of employment.

Electronic Communications, Data and Computers Purpose

The Company maintains appropriate telecommunications systems, computer hardware, electronic mail system, software and Internet access to assist in conducting Company business. In general, employees are allowed to use these systems for personal business (for example: drafting letters and e-mails, tracking personal finances, blogging, social networking), as long as the personal use does not violate any of the Company policies or hamper the productivity of the employee or his/her co-workers. Additionally, listed below are other items to be aware of when using these systems.

Property of the Company; No Right to Privacy

The telecommunications system and computer system, including the electronic mail system hardware/software, are Company property. Electronic mail and text messages are not private, nor is any other activity conducted

using the Company systems. The Company reserves the right to monitor, review, audit, intercept, access and disclose within the Company or to law enforcement or other third parties all activity, including communications (including text and images), undertaken, created, received or sent over telecommunications system, electronic mail or Internet system for any purpose without the prior consent of the user, sender or the receiver. The Company may advise appropriate officials of any illegal activities.

Content of Messages

Messages distributed over Company e-mail addresses should be related to the business of the Company and appropriate distribution lists should be used based on the content of the message. The electronic mail, Internet and telephone systems may not be used to solicit or proselytize for commercial ventures, religious or political causes, outside organizations or other non-job related solicitations. The electronic mail, Internet and telephone systems are not to be used to create any offensive or disruptive messages. Among those that are considered offensive are any messages that contain sexual implications, racial slurs, gender-specific comments or any other comment that offensively addresses someone's age, sexual orientation, religious or political beliefs, national origin or disability. These rules apply to communications and messages sent to internal Company recipients and external, non-Company recipients. These rules also apply for social networking and blogging activities carried out using any of the Company electronic communications systems.

Legal Discoverability of Electronic Communications, Electronically Stored Information and Voice Recordings.

E-Mail, electronic documents and voice recordings are increasingly being used in legal proceedings. Courts can compel the disclosure of electronic communications, electronic records and voice recordings. The content of electronically stored information, electronic communications and voice recordings are subject to disclosure and review by opposing counsel and government agencies.

Copyrighted and Other Protected Materials

Neither the electronic mail system nor the Internet is to be used to send (upload) or receive (download) copyrighted materials, trade secrets, proprietary financial information or similar materials without prior authorization.

Destruction of Electronic Information

Computer hardware, the electronic mail system, software, the Internet and the telephone system are not to be used for the purposeful destruction of electronic information in violation of this Code, the Company Legal Hold Policy and document retention or legal requirements.

Conflicts of Interest

The term "conflict of interest" describes any circumstance that could cast doubt on a person's ability to act with total objectivity with regard to the Company interests. Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board. All employees must deal with vendors, customers and others doing business with the Company in a manner that avoids even the appearance of conflict between personal interests and those of the Company. Any employee or who becomes aware of a conflict or potential conflict should promptly bring it to the attention of a supervisor, management or other appropriate personnel, who will document and report the outcome of such matters to the chief executive officer. Additionally, employees must provide accurate, complete and timely responses to any periodic inquiries made regarding the existence of actual or potential conflicts of interest. Although it is impossible to list all potential conflict of interest situations, the following examples represent few situations where a conflict of interest could arise:

- A direct or indirect financial interest in any business or organization that is a Company vendor or competitor, if the employee or officer can influence decisions with respect to Company business with respect to such business or organization.
- Serving on the board of or being employed in any capacity by, a vendor, competitor or customer of the Company.
- Use of any Company assets for the employee's personal advantage (examples include not only equipment, tools and supplies, but also valuable ideas, technical data and other confidential information).

Relationships, including business, financial, personal and family, may give rise to conflicts of interest or the appearance of a conflict. Employees should carefully evaluate their relationships as they relate to Company business to avoid conflict or the appearance of a conflict. To avoid conflicts of interest or the appearance of a conflict:

- Employees should not have an undisclosed relationship with, or financial interest in, any business that competes or deals with the Company, a (Covered Entity); with the exception that the ownership of less than 1% of the outstanding shares, units or other interests of any class of publicly traded securities in a Covered Entity is acceptable. Further notwithstanding anything contained in the foregoing provisions to the contrary, the term Covered Entity shall not include the Company, any subsidiary of the Company or any Affiliate of the Company or any such subsidiary.
- Employees are prohibited from directly or indirectly competing, or performing services for any person or entity in competition with, the Company.
- Employees should comply with the policies set forth in this Code regarding the receipt or giving of gifts, favors or entertainment.
- While employees are encouraged to participate in philanthropic, professional and community organizations, they must ensure that the manner of their participation in a particular organization does not imply the Company' endorsement or sponsorship unless the Company has in fact endorsed or sponsored such philanthropic, professional or community organization.
- Employees should obtain the approval of the human resources department before serving as a trustee, regent, officer or director of a philanthropic, professional, national, and regional or community organization or educational institution. This applies where significant time spent in support of these functions may interfere with time that should be devoted to Company business.
- Service as a member of the board of directors of an outside for-profit Company by employees must be approved by the chief executive officer. The following factors will be considered regarding such service: possible conflicts of interest or adverse effect on the best interests of the Company, including whether the company is in the construction industry and the possibility for distraction or interference with an employee's responsibilities or activities at the Company; experience-broadening value to the employee; and value to the community.
- Employees may not sell or lease equipment, materials or property to the Company without approval of the chief financial officer.
- Employees should purchase Company equipment, materials or property only on terms available the general public.
- Employees may not use other Company employees to perform non-Company work.

We recognize that the exercise of judgment is required in determining how to apply this conflicts of interest policy in any given situation.

Corporate Opportunities

Employees are prohibited from:

- Taking for themselves or family members or affiliates, opportunities that are discovered through the use of corporate property, information or position; and
- Using corporate property, information or position for direct or indirect personal gain.

Vendors

It is our policy to purchase all equipment and services on the basis of competitive pricing or merit. Company vendors will be treated with integrity and without discrimination.

Gift Giving and Receiving

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships. However, they also can make it more difficult to remain objective, create an actual or perceived conflict of interest and damage the Company reputation for fair dealing. You and your family members should never offer, give or accept any gift, favor or entertainment with respect to existing or potential customers, suppliers or business partners of the Company or otherwise relating to the Company business unless it:

- Is not a cash or cash equivalent (such as gift certificates, loans, stock, and stock options).
- Is consistent with customary ethical business practices.
- Is of nominal or modest value (except as specified below).
- Is only occasionally given.
- Cannot be construed as a bribe or payoff.
- Does not violate any laws or regulations.
- Complies with the Code in all other respects.

Gifts, favors or entertainment should not be accepted other than those considered common business courtesies and for which you would reasonably expect to reciprocate or give something similar in return in the normal course of business. Common sense should dictate the meanings of “customary ethical business practices,” “common business courtesies,” “normal course of business,” and “nominal or modest value” in this setting. However, to assist you in determining whether a gift, favor or entertainment is acceptable, consider these questions:

- Would a reasonable person consider the gift, favor or entertainment lavish, extravagant or excessive?
- Is the giver’s intent only to build a business relationship or offer normal courtesy, or is it to influence your objectivity in making a business decision?
- Would you be embarrassed if your manager, colleagues an officer or anyone outside of the Company became aware or if your acceptance of the item were the subject of a front page story in the newspaper?

If the answer to any of these questions is “yes,” you should probably not accept the gift. If you have any doubt, consult with your supervisor, the human resources department, the president or the chief executive officer. For example, the following types of gifts, favors and entertainment are not of nominal or modest value and are the kinds of things that may only be accepted if approved by an employee’s s supervisor, the human resources department, the president or the chief executive officer:

- Tickets to special events such as a college or professional sports playoff or championship game or major golf tournament;
- Any gift or entertainment in which air travel or overnight accommodations would be provided as part of the gift; or

- Invitations to events extending over a period of more than one day.

Managers, the human resources department, the president and the chief executive officer evaluating whether to approve the acceptance of such items should consider the answers to the three questions above. Further, special occasions, involving senior Company managers and senior external parties, can be a justification for more valuable gifts or entertainment, depending on generally accepted business protocol and with the approval of the, chief financial officer or the chief executive officer. Any supervisor, manager or employee of the human resources department who approves acceptance of gifts, favors or entertainment that are not of nominal or modest value should document such approval in a manner that can be reviewed upon request by a Company officer, auditors or other authorized persons. Employees are prohibited from requesting gifts or entertainment, regardless of value, from anyone who is doing business with the Company or seeking to do business with the Company. However, soliciting gifts, donations, door prizes, etc. for Company-sponsored events such as golf tournaments or charitable events is not prohibited if approved in advance by a president or higher-level employee. International considerations: In certain cultures, refusing a gift from someone with whom we do business may damage our business relationship with that person. If you do business in one of these cultures, you should consult with you're the human resources department about how gifts should be treated. If the gift's value makes it appear that the donor is attempting to influence you, but it must be accepted in order to preserve the business relationship, it may be possible to accept it as Company property. The human resources department should establish a policy for a state that has mixed cultures and should develop a consistent practice for determining how such gifts should be treated, and such practice should be presented to and approved in advance by a president or higher-level employee. Managers should then document all instances of application of such practice to gifts, favors or entertainment in a manner that can be reviewed upon request by auditors or other authorized persons.

Communication

The Company is committed to providing communication channels that encourage self-expression and open dialog relative to responsible opinions, attitudes and concerns. The Company also is committed to follow-up on those expressions and to ensure proper management response. Each employee and officer is encouraged and expected to direct his or her questions or concerns regarding this Code to his or her manager, the human resources manager or officer. For any external communications on business-related topics for which an employee has not been designated an official company spokesperson, the employee should include a disclaimer that the employee's statements and opinions are the employee's alone, and do not necessarily reflect the Company's position. This includes any communications, regardless of the form of media involved. For example, participating in a television or radio interview, submitting a letter to an editor, commenting in an online chat room or bulletin board, blogging and social networking are all covered by this requirement. Even when made subject to a disclaimer, such external communications should be made with care and must not violate any other Company policy or this Code.

Record Keeping and Reporting Obligations Accuracy of Company Records

The controller and the chief financial officer are responsible for maintaining an effective system of administrative and accounting controls in their areas of responsibility. Internal controls provide the Company with a system of "checks and balances" to help ensure compliance with administrative and accounting policies throughout the organization. In addition to being necessary and good business practice, this policy promotes compliance with applicable laws (including the Foreign Corrupt Practices Act), promotes organizational effectiveness and helps establish a uniform direction for employee efforts. In administering the system of internal controls, managers should communicate to their subordinates all Company policies that apply to their job. Supervisors also should show leadership in adhering to the policies and enforcing them. Reasonable procedures for carrying out Company policies and preventing deviations should be established. If deviations

from policy do occur, appropriate disciplinary action may be necessary. In carrying out their responsibility for administering accounting controls, managers must ensure that:

- Business transactions of all kinds are executed by employees authorized to do so.
- Access to assets of all kinds (e.g., cash, inventory, property, etc.) is permitted only with authorization by appropriate management levels.
- Business transactions are reported as necessary to (a) permit preparation of accurate financial and another records and (b) clearly reflect the responsibility for the assets; and
- Records identifying the responsibility for assets are compared with actual assets at reasonable intervals and appropriate action is taken if there are discrepancies. Supervisors should ensure that records are timely made and accurately and fairly represent all business transactions. This means that:
 - All assets and transactions must be recorded in normal books and records.
 - Unrecorded funds will not be established or maintained for any purpose.
 - Records will not be falsified in any manner.
 - Oral and written descriptions of transactions, whether completed or contemplated, must be full and accurate and special care must be exercised in describing transactions to those responsible for the preparation or verification of financial records to avoid any misleading inferences.

Any employee who willfully misrepresents the true character or nature of an event or transaction in Company records, violates this Code and is subject to discipline up to and including termination of employment.

Record Retention

The retention or disposal of Company records shall be in accordance with the Company Legal Hold Policy, document retention requirements and other established policies and legal requirements.

Financial Code

The Financial Code (referenced on page 15) contains the ethical principles by which the chief executive officer, chief financial officer and controller or principal accounting officer or, if no person holds any of those offices, the manager or person or persons performing similar functions are expected to conduct themselves when carrying out their duties and responsibilities. All employees of the Company should carefully review and understand the Financial Code.

Reporting Obligations and Compliance

The Company proactively promotes accurate and timely disclosure of material information relating to the Company, its results of operations and its financial condition. Accordingly, you should promptly bring to the attention of the chief financial officer:

- Any material information that you become aware of that affects the financial disclosures made by the Company; and
- Any information that you may have concerning (a) significant deficiencies in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data, (b) false or materially inaccurate records (including but not limited to inaccurate payroll records) or (c) any fraud, whether or not material.

For the purpose of facilitating your obligation to report possible material inaccurate financial disclosures or significant deficiencies in the processes or records of the Company, we have established an Ethics Line. The Ethics Line is maintained by a third party, and anyone can use it to confidentially and anonymously report a concern regarding the Company. The telephone number and internet address of the Ethics Line are posted on

the Company website. We do not permit retaliation of any kind for good faith reports of possible ethical or legal violations or of other material information. However, making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, violates this Code.

Compliance with Laws and the Company Policies

All employees of the Company must maintain the highest ethical standards and comply with this Code and all applicable legal requirements and policies when conducting Company business. Complying with the law both in letter and in spirit is the foundation upon which the Company ethical standards are built. Although you are not expected to know every law that is applicable, it is important that you know enough to ask questions and seek advice from; managers, the human resources department, lawyers or other appropriate personnel if you have any doubt regarding the legality of an action taken, or not taken, on behalf of the Company. For this reason, you are expected to read and to familiarize yourself with this Code and the other Company policies, standards and procedures that are applicable to you.

Improper, Illegal or Unethical Behavior

The Company promotes ethical behavior. Employees should report violations of applicable laws, rules and regulations, this Code or any other code, policy or procedure of the Company to appropriate personnel or via the Ethics Line as described below under the heading “How to Report Improper, Illegal or Unethical Behavior.” Officers of the Company should report any such violation to the internal audit committee of the Company or the Board. Employees and officers are expected to cooperate in internal investigations of misconduct. Management and officers shall report to the Board any material violation of applicable laws, rules or regulations, this Code or any other Company code, policy or procedure.

How to Report Improper, Illegal or Unethical Behavior

If you encounter a situation that may involve improper, illegal or unethical behavior, you should:

- Make sure to have all the facts. In order to reach the right solutions, all relevant information must be known.
- Ask what specifically you are being asked to do and whether it seems unethical or improper. This will enable you to focus on the specific question, and the alternatives you may have. If something seems unethical or improper, it probably is.
- Understand each person’s individual responsibility and role. In most situations, there is shared responsibility. Are other colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with a manager. This is the basic guidance for all situations. In many cases, managers will be more knowledgeable about the question and will appreciate being brought into the decision making process.
- Seek help from the Company resources. In the rare case where it may not be appropriate to discuss an issue with a manager, or where a manager is not available to answer a question, you should discuss it with a member of the human resources department. If that also is not appropriate or if a satisfactory resolution is not obtained, you should consult an officer or use the Ethics Line established by the Company. The telephone number and internet address of the Ethics Line are posted on the Company’s website.
- Report ethical violations in confidence and without fear of retaliation. You can use the Ethics Line to confidentially and anonymously report concerns. All reports will be promptly investigated. Confidentiality will be maintained to the extent possible consistent with the Company obligation to conduct a fair and thorough investigation. The Company does not permit retaliation of any kind against employees for good faith reports of possible ethical violations. However, making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, violates this Code.

- Always ask first, act later. When unsure of what to do in any situation, you should seek guidance and ask questions before the action in question is taken.

Health, Safety and Environmental Matters

The Company will conduct its operations in a manner that safeguards the environment. The Company believes the promotion of health, safety and sound environmental practice to be of fundamental importance to the welfare of the Company and its shareholders and employees. In this regard, the Company has established policies, procedures and plans that employees must comply with to ensure that the Company conducts its operations in compliance with applicable environmental laws and regulations. Communication from employees on health, safety and environmental matters is a key factor in achieving the Company goals.

Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (the “FCPA”) prohibits the Company and its shareholders, officers, agents, and employees from directly or indirectly offering, promising to pay or authorizing the payment of any money or anything of value to a foreign official for the purpose of:

- Influencing any act or decision of the foreign official;
- Inducing the foreign official to do or omit doing any act in violation of his lawful duty; or
- Inducing the foreign official to use his influence to assist in obtaining or retaining business for or directing business to any person.

The FCPA also prohibits offering or paying anything of value to any person if it is known that all or part of the offer or payment will be used for the prohibited acts noted above. This covers situations in which intermediaries (for example, foreign affiliates or agents) are used to channel payoffs to foreign officials. The term “foreign official” is defined quite broadly in the FCPA to include any person acting in an official capacity on behalf of a foreign government, agency, department or instrumentality, including state-owned business enterprises. Further, the FCPA includes within the term “foreign official” any foreign political party, officials of a political party and candidates for foreign political office (or their representatives). Making payments of the type described above is strictly prohibited. Any employee or officer who makes or receives any such payment is subject to action by the Company (including immediate termination of employment) as well as to the legal consequences of applicable federal, state or foreign law and any attendant criminal or civil sanctions. On occasion, a minor payment to a foreign government employee may be required in order to expedite or secure the performance of routine, non-discretionary, governmental action. Since the law is complex and may cause some confusion as to whether such a payment is permitted, these payments may only be made after consultation with local counsel, if available, and an officer. The FCPA also contains provisions designed to ensure accurate accounting records. The FCPA requires that all payments be fully and completely accounted for and reported accurately in the books and records of the Company and that the Company maintain sufficient internal controls to ensure compliance with these requirements.

Sanctions for Violation of the FCPA

The following sanctions may be imposed for violations of the FCPA:

- A company may be fined up to \$2,000,000 plus be subjected to a \$10,000 civil penalty for each violation;
- An officer, employee, officer, shareholder or agent who willfully violates the FCPA may be fined up to \$100,000, imprisoned up to five years or both plus be subject to a \$10,000 civil penalty for each violation.

The FCPA specifically prohibits the Company from paying, directly or indirectly, any fine imposed upon an officer, employee, officer, stockholder or agent. Any questions concerning the policies set forth above or the FCPA should be directed to the company's chief executive officer and its chief financial officer.

Antitrust Compliance

The objective of the U.S. antitrust laws is to promote competition and to prevent any unlawful combination or conspiracy among competitors. This objective is accomplished by prohibiting unreasonable restraints of trade, both in the United States and elsewhere. Many other countries also have similar laws. The Company is committed to abiding by the antitrust laws of every jurisdiction in which the Company does business. Under U.S. law, certain agreements with competitors are unlawful per se (i.e., "in and of themselves") and no question as to their reasonableness from a business or commercial viewpoint is allowed. The law provides severe criminal and civil penalties for these types of violations. These types of violations include agreements or understandings with any competitor to:

- Fix, stabilize or control prices, including resale prices;
- Allocate products, customers or territories;
- Boycott certain customers or suppliers; or
- Refuse to engage in the manufacture or sale of, or to limit production or sale of, any product or product line.

Agreements with customers that restrict a customer's resale prices are also unlawful per se. Employees and officers are prohibited from engaging in any discussions, agreements or understandings with any competitor (whether by telephone, correspondence, at meetings or otherwise) with respect to any matter that would constitute a per se violation of antitrust laws. This prohibition against discussion of prices includes proposed price changes, price deviations and any form of price stabilization. In addition to agreements that are unlawful per se, other agreements with competitors or customers can violate U.S. antitrust laws. Whether or not these other agreements are unlawful is determined by the "rule of reason" test. Under this test the courts determine whether (in light of the particular facts) a certain transaction, practice or other agreement results in an "unreasonable" restraint of trade. As such a determination involves a legal analysis of the reasonableness of the action, the purposes of the parties and the probable effects upon competition, legal advice should always be obtained from the Company legal counsel whenever any question arises as to the possible application of antitrust laws.

Timely Reporting

All reports and other filings with governmental agencies must be filed in a timely manner in compliance with applicable laws.

Waivers

Consents obtained pursuant to this Code, or waivers of any provision of this Code, will be made only by the Board. Anyone seeking a waiver should disclose all pertinent facts and circumstances to the chief financial officer or the chief executive officer, respond to inquiries for additional information, explain why the waiver is necessary, appropriate or in the best interest of the Company and comply with any procedures that may be required to protect the Company in connection with a waiver. If a waiver of this Code is granted for an officer or officer, appropriate disclosure will promptly be made in accordance with applicable laws, rules and regulations.

Violations

Each person is accountable for his or her compliance with this Code. Violations of this Code may result in disciplinary action against the violator, including counseling, oral or written reprimands, warnings, probation or

suspension without pay, demotions, and reductions in salary, termination of employment or restitution. Each case will be judged on its own merits.

The Company Financial Code of Ethics

The Company Financial Code of Ethics (the “Financial Code”) sets forth the ethical principles by which the chief executive officer, chief financial officer and controller or principal accounting officer or, if no person holds any of those offices, the person or persons performing similar functions (the Fiduciaries) are expected to conduct themselves when carrying out their duties and responsibilities. The Fiduciaries also must comply with the Company Corporate Code of Business Conduct and Ethics.

Ethical Principles

In carrying out his or her duties to and responsibilities for the Company, each of the Fiduciaries will:

1. Act ethically with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Avoid conflicts of interest by:
 - Disclosing to the Audit Committee of the Board any material transaction or relationship that reasonably could be expected to give rise to such a conflict; and
 - complying with the procedures, limitations, additional disclosure and reporting obligations and other requirements that the board of officers may establish to mitigate or eliminate the conflict of interest or its effects on the Company;
1. Provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company makes;
2. Comply in all material respects with all generally accepted accounting procedures (GAAP), applicable laws, rules and regulations of national, state, provincial and local governments;
3. Act in good faith, responsibly, with due care and diligence, without misrepresenting material facts or allowing his or her independent judgment on behalf of the Company to be subordinated to other interests; and
4. Promote ethical behavior by others in the work environment.

Waivers

Consents obtained pursuant to this Financial Code, or waivers of any provision of this Financial Code, will be made only by the Board. Anyone seeking a waiver should disclose all pertinent facts and circumstances to the chief executive officer, respond to inquiries for additional information, explain why the waiver is necessary, appropriate, or in the best interests of the Company, and comply with any procedures that may be required to protect the Company in connection with a waiver. If a waiver of this Financial Code is granted, appropriate disclosure will be made promptly in accordance with applicable laws, rules and regulations.

Compliance and Reporting Procedures

Enforcement of sound ethical standards is the responsibility of every employee of the Company. Violations and reasonable suspicions of violations of this Financial Code should be reported promptly to the Board. You should make full disclosure of all pertinent facts and circumstances, taking care to distinguish between matters that are certain and matters that are suspicions, worries or speculation, and also taking care to avoid premature conclusions or alarmist statements since the situation may involve circumstances unknown to you. You can also use the Ethics Line to confidentially and anonymously report concerns. The telephone number and internet address of the Ethics Line are posted on the Company website. The Company does not permit retaliation of any

kind for good faith reports of possible ethical or legal violations. However, making a report knowing it is false or willfully disregarding its truth or accuracy, or engaging in any other bad faith use of the reporting system, violates the Company Corporate Code of Business Conduct and Ethics. Each employee and each officer of the Company shall be provided a copy of this Financial Code. Each Senior Financial Officer shall sign a written affirmation acknowledging that such Senior Financial Officer has received and read this Financial Code and understands its contents. The affirmation may be separate from or included within another affirmation or acknowledgment relating to codes of conduct and ethics, employee manuals, handbooks or other materials supplied to the Fiduciaries. Any employee to whom this Financial Code has been provided may be required, from time to time, to sign a written affirmation stating that such person (a) has received and read this Financial Code and understands its contents and (b) has no knowledge of any violation of this Financial Code that has not been communicated previously to the Board or the Ethics Line.

Violations

Each person is accountable for his or her compliance with this Financial Code. Violations of this Financial Code may result in disciplinary action against the violator, including counseling, oral or written reprimands, warnings, probation or suspension without pay, demotions, and reductions in salary, termination of employment or restitution. Each case will be judged on its own merits.

Amendments

The Company may amend this Financial Code at any time, consistent with the requirements of applicable laws, rule and regulations. Amendments to this Financial Code will be promptly disclosed in accordance with such requirements.