



CODE OF BUSINESS CONDUCT AND ETHICS

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CODE OF BUSINESS CONDUCT AND ETHICS

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INTRODUCTION

At Virtek Vision International Inc. and its subsidiaries (the “Company” or “Virtek”), we are committed to conducting our business in a legally and ethically appropriate manner with the highest degree of integrity. Every member of the Virtek community - directors, executives, managers, employees and business partners - has a duty to comply with all applicable laws and to adhere to the highest standards of business ethics. To further the Company's fundamental principles of honesty, integrity, fairness, respect and trustworthiness, we have established this Code of Business Conduct and Ethics (the “Code”). Throughout the Code, the terms “Virtek,” “Company,” “we,” “you,” “our,” and “us” are used to refer to the enterprise as a whole, to each person within it, and to any person who represents Virtek or any part of the Virtek organization. Our Code strives to deter wrongdoing and promote the following objectives:

1. Honest and ethical conduct;
2. Avoidance of conflicts of interest;
3. Full, fair, accurate, timely and transparent disclosure;
4. Compliance with the applicable government laws, rules and regulations in countries in which we operate;
5. Prompt internal reporting and investigation of Code violations; and
6. Accountability for compliance with the Code.

In our complicated work environment, we often face challenging and ambiguous issues. It is our responsibility to work through these issues in a disciplined fashion and reach the right result for Virtek, its shareholders and employees. In the following sections, we discuss situations that require application of our fundamental principles and promotion of our objectives. If there is a conflict between this Code and a specific Company procedure, you should consult the Company's Compliance Committee for guidance. The Code is not the exclusive source of guidance and information about the Company's expectations, but it serves as the basis for other Company policies and guidelines. Moreover, this Code does not, nor is it intended to, confer any rights or benefits or constitute an employment contract, an assurance of continued employment, or employment other than at-will. The Company retains the right to amend, alter or terminate this Code or the policies underlying it at any time for any reason.

Applicability

The Company has prepared this Code as a worldwide guide for directors, officers, managers, employees and representatives of Virtek (collectively referred to throughout this Code as “employees”) in order to foster a strong ethical climate within the Company. It will help you understand what is expected from you and help you make good decisions. Our board of directors, senior management and all Virtek employees and representatives must be accountable to the highest standards of integrity and full compliance with the regulations and policies that affect the conduct of our business. Your personal commitment to this Code demonstrates our values around the world as we continually strive to increase shareholder value, provide customers with high quality products, offer Virtek employees opportunities for growth, and meet our responsibilities as members of the global community.

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Personal Accountability

This Code does not, by itself, ensure ethical conduct. Every member of the Virtek community has a personal responsibility to embody and model ethical behavior. Virtek executives and all managers are responsible to lead by example and to ensure that all employees learn and have the opportunity to discuss the practical application of this Code. Everyone has a duty to be vigilant for circumstances that may indicate illegal or unethical behavior and to act appropriately in a timely manner to prevent improper conduct.

Compliance with all applicable governmental laws, rules and regulations, as well as this Code, will be strictly enforced. If you fail to comply with such laws, rules, regulations, or this Code, you will be subject to disciplinary action, up to and including termination from the Company, and where appropriate, civil liability and criminal prosecution.

Reporting Violations

Anyone who seeks advice, raises a concern, or reports misconduct is following the requirements of this Code. If you observe possible illegal or unethical conduct, you should report it to your management, or to a member of the Company's Compliance Committee. If you prefer to remain anonymous, you may call the Confidential Employee Hotline provide by the Company. Complaints may be reported on a confidential or anonymous basis through any of the above options with the exception of the Virtek Intranet/Network, which uses a firewall password that logs activity by computer I.D. and web site address.

To ensure confidentiality and anonymity when filing a report:

- Employees should **not** access the **hotline** web site from the Virtek Intranet/Network, but rather use a personal computer or outside internet portal.
- Telephone calls made to the hotline should be made from **outside** the Company.

The Confidential Employee Hotline is staffed by independent, third-party resources. Once the independent, third-party communications specialist receives your report and makes it available to the Company, an investigation will be conducted and appropriate action will be taken.

The Company will not tolerate retaliation against any person who in good faith submits a concern or complaint or participates in any investigation conducted pursuant to these procedures. Any suspected retaliation should be reported immediately to the Company's Ethics and Compliance Committee. Such retaliation is extremely serious misconduct and may result in discipline, up to and including discharge of the person(s) engaging in any retaliatory actions. Retaliation may also subject the person(s) responsible to personal legal and financial liability, and in certain cases may be a criminal offense.

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CONFLICTS OF INTEREST

General

Your judgment is one of your most valuable assets. It is essential that you avoid any business, financial or other relationship with suppliers, customers or competitors that might impair or appear to impair your exercise of independent judgment with respect to the best interests of the Company.

Examples

Here are some examples of conflicts of interest:

Family Members

Actions of family members may create a conflict of interest. For example, gifts to family members by a supplier of the Company are considered gifts to an employee and must be reported. Doing business for the Company with organizations where an employee's family members are employed or that are partially or fully owned by an employee's family members or close friends may create a conflict or the appearance of a conflict of interest. For purposes of this Code, "family members" includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, and adoptive relationships.

Personal Financial Interest

Employees should not participate in or attempt to influence any action where the employee's own interest may be in conflict with the interests of the Company. For example, an employee has a substantial interest in or relationship with an outsider (e.g., a supplier, vendor, jobber, agent, consultant, customer or competitor), or with a person in a position to influence the outsider, which is unethical or which might:

- make possible personal gain or favor for an employee or his/her family due to the employee's power to influence dealings between the Company and the outsider;
- render an employee partial toward the outsider for personal reasons, or influence an employee's judgment in making sound business decisions solely on behalf of the Company; or
- place an employee or the Company in an embarrassing or ethically questionable position in the eyes of the public, or reflect adversely on the integrity of the employee or the Company.

Gifts, Loans, Bribes, Kickbacks, Rebates, or Other Favors

Personal gains resulting from gifts, non-business-related trips, gratuities, favors, loans, guarantees of loans, and excessive entertainment or rewards received directly or indirectly from anyone soliciting business from, or doing business with the Company, or from any person or entity in competition with us, are not allowed. In addition, any "under-the-table" payment, "kickback," bribe, rebate or other improper payment in connection with any corporate purchase or sale of goods or services is not appropriate business behavior, is usually illegal, and is not allowed by the Company. Employees may not participate, either directly or indirectly through another party,

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in such activities. The key is to maintain an arm's length relationship and avoid any such activities that may give the appearance of undue influence. The same rules apply whether an employee is receiving or giving gifts, gratuities, bribes, etc.

Employees may accept unsolicited non-monetary gifts provided they are items of nominal value - that is, having a value of less than \$100 - and do not go beyond common courtesy and accepted business practice. Unsolicited gifts of food or other perishables having a value in excess of \$100 should be shared with co-workers. The value of any gift must not raise any questions regarding any obligation on the part of the employee who receives it. Any gift having a value of more than \$100, even if unsolicited, must be reported to the Compliance Committee. In any event, the cost and nature of business gifts should always be commensurate with the circumstances (e.g., accepted practice or custom, and the business relationship and position of the recipient).

Meals and Entertainment

Any form of entertainment offered by anyone doing business or seeking to do business with the Company that obligates an employee to act in a particular manner with regard to the Company's business is not allowed. Employees shall neither encourage nor solicit such entertainment, either on their own behalf or on behalf of members of their family or friends. By way of example only, such entertainment could include tickets or passes to sporting events or other cultural events, trips and/ or free accommodations, and meals. From time to time, however, employees may accept unsolicited business entertainment, such as an occasional meal or social event, but only under the following conditions:

- the entertainment occurs infrequently;
- the entertainment arises in the ordinary course of business; and
- the entertainment is reasonable (i.e., involves amounts similar to that which the employee is accustomed to spending for personal entertainment) and takes place in a setting that is appropriate and fitting in light of its business purpose. As a general rule, entertainment should not exceed \$150 for a single event or occasion.

Other than common business courtesies, employees may not offer or provide anything to any person or organization for the purpose of influencing the person or organization in their business relationship with us. Employees are expected to deal with advisors or suppliers who best serve the needs of the Company as to price, quality and service in making decisions concerning the use or purchase of materials, equipment, property or services. Employees who use the Company's advisors, suppliers or contractors in a personal capacity are expected to pay market value for materials and services provided.

Outside Employment

Participation in outside employment, self-employment, or service as an officer, director, partner or consultant for outside organizations is not allowed if such activity:

- interferes with an employee's ability to fully and satisfactorily meet the requirements of his/her position with Virtek;
- interferes with an employee's ability to act conscientiously in the Company's best interest; or

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- requires an employee to utilize the Company's proprietary or confidential procedures, plans or techniques.

Employees are required to obtain management approval of any outside employment, including the employer's name and expected work hours. An employee seeking to accept a position on a board of directors for a for-profit or non-profit enterprise must first seek and obtain permission from the Compliance Committee for the purpose of avoiding conflicts of interest and minimizing potential liability to the Company. This requirement does not apply to a board position for a local non-profit organization such as a youth sports league or a religious group where the likelihood of a conflict of interest is low.

Corporate Opportunities

Receiving personal benefits from others because of your status as a Virtek employee may lead to a conflict of interest. You may not receive any personal profit or advantage other than your compensation from the Company in connection with any transaction involving the Company, or your status as a Virtek employee. You are prohibited from:

- taking for yourself, personally or directing to a third party, business opportunities that are discovered through the use of Company property, information or position;
- using Company property, information or position for personal gain; or
- competing with the Company.

You have a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Political Activities

You are encouraged to participate actively in the political process, so long as such activities are on your own time, at your own expense and do not otherwise interfere with the conduct of the Company's business, as described in the "Outside Employment" section above.

Personal political contributions to a candidate or political action committee should be made only with non-reimbursable personal funds. Political contributions may not be made on behalf of the Company or using corporate funds unless otherwise specifically approved in advance by the Company's Compliance Committee.

You must refrain from making any use of Company, personal or other funds or resources on behalf of the Company for political or other purposes that are improper or prohibited by the applicable federal, state, local or foreign laws, rules or regulations. Furthermore, Company contributions or expenditures in connection with election campaigns will be permitted only to the extent allowed by federal, state, local or foreign election laws, rules and regulations.

Reporting Conflicts of Interest or Potential Conflicts of Interest

You should report any actual or potential conflict of interest involving yourself or others of which you become aware to your management, or to a member of the Compliance Committee.

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INSIDER TRADING

General

Although Virtek is no longer a publicly traded company, all employees may at some time have access to information related to a publicly traded company or its business, such as a customer, business partner or vendor, that is not known to the general public. Some inside information may be considered *material*, that is, so important that its public release would have been viewed by the reasonable investor as having significantly altered the “total mix” of information made available, and so could affect the publicly traded company’s stock price. Such inside information may not be used by employees for personal gain or advantage. Employees who are aware of material, non-public information from or about a publicly traded company (an “insider”) are not permitted, directly or through family members or other persons or entities, to:

- buy or sell securities (or derivatives relating to such securities) of that company, or
- pass on, tip or disclose material, nonpublic information to others, including family and friends.

Such buying, selling or trading of securities may be punished by discipline up to and including termination of employment; civil actions, resulting in penalties of up to three times the amount of profit gained or loss avoided by the inside trade or stock tip; or criminal actions, resulting in fines and jail time.

If you are aware of what you believe to be inside information and wish to discuss the nature of such information, you should seek advice from your supervisor and the Compliance Committee before trading (or tipping anyone else to trade) in a security of any company.

Examples of information that may be considered material, non-public information in some circumstances are:

- undisclosed annual, quarterly or monthly financial results, a change in earnings or earnings projections, or unexpected or unusual gains or losses in major operations;
- undisclosed negotiations and agreements regarding mergers, concessions, joint ventures, acquisitions, divestitures, business combinations or tender offers;
- undisclosed major management changes;
- a substantial contract award or termination that has not been publicly disclosed;
- a major lawsuit or claim that has not been publicly disclosed;
- the gain or loss of a significant customer or supplier that has not been publicly disclosed;
- an undisclosed filing of a bankruptcy petition by the publicly traded company or a significant subsidiary;
- information that is considered confidential; and
- any other undisclosed information that could affect the publicly traded company’s stock price.

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Trades Following Disclosure

When material information has been publicly disclosed, each insider must continue to refrain from buying or selling the securities in question until the third business day after the information has been publicly released to allow the markets time to absorb the information.

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PROTECTING CONFIDENTIAL INFORMATION

Confidential and Proprietary Information

Confidential information includes all non-public information that might give an unfair advantage to competitors, or that might be harmful to the Company or its customers if disclosed. Confidential and proprietary information about the Company or its business associates belongs to the Company and should be treated with strictest confidence. It should not be disclosed or discussed with others. This includes information regarding the Company's business, products, processes, and services. It also can include information relating to research, development, inventions, trade secrets, intellectual property of any type or description, data, business plans, marketing strategies, engineering, contract negotiations, contents of the Company intranet and business methods or practices.

We are all responsible for safeguarding Company information and complying with established security controls and procedures. We must take care not to lose, misplace or leave confidential information unattended. We should not leave such information in places where others may easily access it, such as open files on computers, or left on fax machines, photocopiers, etc., nor should we casually discuss it where others might overhear.

Any proprietary information relating to the Company that was compiled by an employee or made available to an employee prior to or during his/her employment with the Company belongs to the Company and must be returned when employment ends, or at any other time it is requested, unless otherwise agreed in writing.

Confidential Information Belonging to Others

Just as we protect our own confidential information, we must respect the confidentiality of information given in confidence by others, such as partners, suppliers, contractors, competitors, customers, etc. Employees should coordinate with the Director of Finance and/or legal counsel to ensure appropriate agreements are in place prior to receiving any confidential third-party information. These agreements must reflect a balance between the value of the information received on the one hand and the logistical and financial costs of maintaining confidentiality of the information and limiting the Company's business opportunities on the other. In addition, any confidential information that you may possess from an outside source, such as a previous employer, must not, so long as such information remains confidential, be disclosed to or used by the Company. Unsolicited confidential information submitted to the Company should be refused, returned to the sender where possible, and deleted, if received via the Internet.

Respecting Intellectual Property of Others

We may not reproduce, distribute or alter copyrighted software, documentation or other materials owned by others without a valid license or other prior permission of the copyright owner. Only legitimately purchased, original software may be installed onto a Company computer. Copyright laws may protect items posted on a website. Unless a website grants permission to download the Internet content, we generally only have the legal right to view the content. If you wish to download and distribute specific website content but do not have permission, or if any other questions arise with respect to intellectual property laws, please consult with the Director of Finance Corporate, the IT department, and/or appropriate legal counsel.

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DATA PRIVACY

Virtek adheres to legal and contractual standards regarding the collection, transfer, protection, and use of Personal Information. Virtek will maintain the privacy and security governance of such information, for which the management structure and processes are addressed in a separate Policy on Data Privacy and Security. This Policy applies to Virtek and its global operating companies ("the company"). Virtek will extend the requirements of this Policy to third parties that access and/or process Personal Information (as defined below).

Virtek will adhere to the principles and their implementation addressed in the company's Privacy Notice, and will comply with all laws and regulations relating to the protection of Personal Information applicable to its operating units worldwide. Local laws, regulations, and other pertinent restrictions will apply to the extent that they conflict with this Policy. Terms used throughout this Policy shall have the meanings described in the Privacy Notice identified above, as amended from time to time.

Virtek's Ethics & Compliance Committee ("Subcommittee") will implement privacy compliance programs that are consistent with this policy, and will retain general oversight and management responsibility for effective privacy compliance throughout the company.

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GOVERNMENT RELATIONS

Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is one of the foundations on which this Company's ethical policies are built. All employees must respect and comply with applicable governmental laws, rules and regulations. It is the personal responsibility of each employee to adhere to the standards and restrictions imposed by those laws, rules and regulations. It is important that you seek advice from supervisors, managers or other appropriate personnel if you have questions regarding the laws, rules and regulations that apply to the Company's business.

Filing of Government Reports

Any reports or information provided to federal, state, local or foreign governments on our behalf should be true, complete and accurate. Any omission, misstatement or lack of attention to detail could result in a violation of the reporting laws, rules and regulations.

Anti-Boycott Laws

The Company must comply with anti-boycott laws that prohibit us from participating in a boycott of a country or businesses within a country, and which also require us to report to the authorities any request to participate in such a boycott. Prohibited conduct includes requests by a customer to refrain from doing business with the government, businesses or citizens of a particular country; requests to provide certain information relating to the Company's business in such country; or requests to take any other action in support of a boycott not recognized. The anti-boycott law imposes sanctions, including civil and criminal penalties and loss of tax benefits, for certain actions considered supportive of such boycotts.

If you receive such a request, report it to your supervisor. We will also not engage in business with any government, entity, organization or individual where doing so is prohibited by applicable laws. For more information on these laws, contact the Director of Finance.

Anti-Bribery, the Foreign Corrupt Practices Act and the UK Bribery Act

Virtek is committed to applying the highest standards of ethical conduct and integrity in its business activities around the globe. Every employee and individual acting on our behalf is responsible for maintaining Virtek's reputation and for conducting company business honestly and professionally. Virtek considers that bribery and corruption has a detrimental impact on business by undermining good governance and distorting free markets. The Company benefits from carrying out business in a transparent and ethical way.

Transparent and fair conduct helps to foster deeper relationships of trust between Virtek and our business partners and customers. It is vital for the organization's reputation and future growth.

Virtek does not tolerate any form of bribery or corruption, whether direct or indirect, by, or of, its employees, officers, agents or consultants or any persons or companies conducting business or otherwise acting on our behalf. The Senior Management team is committed to implementing and enforcing effective systems and processes throughout the organization to prevent, monitor and eliminate bribery and corruption, in accordance with any and all applicable provisions of the U.K. Bribery Act, the U.S. Foreign Corrupt Practices Act and any other local country anti-bribery laws where Virtek conducts business.

Virtek's Anti-Bribery policy explains in more detail, our individual responsibility in complying with

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anti-bribery laws around the world and ensuring that any third parties that we engage to act on our behalf, do the same. It is the responsibility of every employee at Virtek to review this policy and commit to uphold the highest standards of ethical conduct and integrity.

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FAIR TRADE PRACTICES

Fair Dealing with Others

We have a history of succeeding through honest business competition. We seek competitive advantages through superior performance, not through unethical or illegal business practices. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, vendors, competitors and other employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Antitrust and Fair Competition Laws

Any agreement, understanding or arrangement, express or implied, formal or informal, in restraint of trade or commerce is prohibited by antitrust laws. It is the Company's policy to compete vigorously while at the same time adhering to both the letter and spirit of these laws. You must understand and comply with the antitrust laws as they may bear upon your activities and decisions. Anti-competitive behavior in violation of antitrust laws can result in criminal penalties, both for you and for the Company. Accordingly, any question regarding compliance with antitrust laws or your responsibilities under this policy should be directed to the Compliance Committee. Some of the more common antitrust problem areas are discussed below.

Suppliers and Vendors

All purchases of goods and services are to be made on the basis of quality, service, price and suitability. The Company seeks to establish mutually beneficial, long-term relationships with its suppliers and vendors based on these factors. While the Company may sell its products to suppliers, it is against Company policy to require a supplier to purchase our products as a condition for doing business with that supplier. This is known as "reciprocity."

Customers

All dealings with customers and potential customers must be fair and aboveboard. The Company acquires business and keeps it because of the high quality of its products and services and because of its competitive prices. Requiring a customer to purchase one product in order to obtain another product is generally against Company policy. This is known as "tying." Certain bundling or kitting of products is at times permissible, but should be approved by the Director of Finance and/or appropriate legal counsel prior to implementation.

Competitors/Competitive Practices

It is against Company policy to have a discussion or communication with any competitor relating to price or any matter that affects pricing, including costs, credit terms, allocation of markets, geographies, customers, or lines of business.

Exclusive Dealings

Agreements requiring a buyer or seller to deal exclusively with one source may be subject to greater antitrust scrutiny than non-exclusive arrangements depending upon how much of the market share is held by the parties involved. Prior approval from the Director of Finance and/or appropriate legal counsel should be obtained before any type of exclusive agreement is entered

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into by the Company.

Monopolization

Having a significant share of some market segment or “market power” is not illegal. Monopolization involves achieving or maintaining market power through abusive tactics. Accordingly, employees must avoid any tactics that could be construed as being designed to exclude or destroy competition.

Government Representatives

From time to time, the Company has business and regulatory contacts with federal, state, local and foreign governmental agencies and representatives. Employees are prohibited from offering or giving anything of value to, or accept anything of value from, any official, employee, or agent of any governmental entity with which the Company does business, is seeking to do business, or has a regulatory relationship.

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FINANCE & ACCOUNTING PRACTICES

Accuracy of Company Records

We all rely on the accuracy and completeness of our business records to produce accurate financial reports, make management decisions, and analyze Company operations. The Company and each of its subsidiaries are responsible for maintaining books, records and accounts that in reasonable detail accurately and fairly present the transactions and disposition of the assets of the Company. We must maintain our books in accordance with generally accepted accounting principles, the Company's system of internal controls, and all regulatory requirements that apply to a multinational company.

While many of our employees may not be familiar with accounting procedures, it is the responsibility of each employee to make sure that every business record he or she deals with is accurate, complete and reliable. Many of these records are critical to the management of our business. False, misleading, or incomplete information undermines the Company's ability to make good decisions about resources, employees, and programs and, in some cases, violates the law. It is the responsibility of each employee to have all reports, vouchers, bills, time reports, payroll and service records, measurement and performance records, and other essential data prepared carefully and honestly.

Disclosure Policies and Controls

The continuing excellence of the Company's reputation depends upon our full and complete disclosure of important information about the Company. Our financial and non-financial disclosures and filings with government agencies and credit facilities and in other public communications made by the Company must be fair, accurate, timely and understandable. The disclosure process is designed to record, process, summarize and report material information as required by all applicable laws, rules and regulations. Employees who are involved in this process are responsible for maintaining familiarity with the disclosure requirements applicable to the Company.

It is against Company policy to knowingly misrepresent or omit material facts about the Company to others, within or outside the Company, including the Company's external auditors. Proper reporting of reliable, truthful and accurate information is a complex process involving cooperation between many departments and disciplines. We must all work together to insure that reliable, truthful and accurate information is disclosed to all third parties, such as banks, lenders, government agencies, suppliers...

Record Retention

The Company has developed document retention policies to establish retention periods for records created or received in the normal course of business. A record is any information, regardless of physical format, that has been created or received in the transaction of Company business. Physical format of a record includes hard copy, electronic, magnetic tape, disk, audio, video, optical image, etc. Each department is responsible for the maintenance, retrieval, transfer, and destruction of its records in accordance with the established filing procedures, records retention schedules and procedures.

The alteration, destruction or falsification of corporate documents or records may constitute a criminal act. Destroying or altering documents with the intent to obstruct a pending or anticipated

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official government proceeding is a criminal act and could result in large fines and a prison sentence. Document destruction or falsification in other contexts can result in a violation of the federal securities laws or the obstruction of justice laws.

Before destruction of any documents or records, you should consult the Company's document retention procedures. If the procedure is not clear, questions arise, or there is a pending or anticipated official proceeding, then the Director of Finance and/or legal counsel must give written approval for any document destruction.

Safeguarding of Company Assets

We have an obligation and responsibility to investors to protect the Company's assets. You are personally responsible and accountable for the proper expenditure of Company funds, including money spent for travel expenses or for customer entertainment. You are also responsible for the proper use of property over which you have control, including both Company property and funds and property that customers or others have entrusted to your custody. You are expected to keep these items in good condition while they are in your possession. Company assets should be used only for legitimate Company business purposes and should not be sold, loaned or given away regardless of condition or value, without proper authorization.

Financial Code of Conduct and Ethics for Chief Executive Officer and Senior Financial Officers

In addition to being bound by this Code's provisions about ethical conduct, conflicts of interest and compliance with law, the Company has adopted a "**Financial Code of Conduct and Ethics for Chief Executive Officer and Senior Financial Officers**" (the "Financial Code") specifically for our Senior Financial Officers. The Financial Code addresses honest and ethical conduct, including the avoidance of conflicts of interest; full, fair, accurate, timely and understandable disclosure in periodic reports filed by the Company; compliance with laws, rules and regulations; the timely reporting of Financial Code violations; and personal accountability for compliance with the Financial Code.

Duty to Report Questionable Accounting or Auditing Matters

All employees are responsible for reporting any questionable situation or concern regarding the Company's accounting, internal accounting controls or auditing matters that comes to their attention. You should be asking the right questions at the right time if you become aware of situations such as the following:

- financial results that are inconsistent with underlying business performance;
- inaccurate financial records, including expense reports, time sheets or invoices;
- the circumvention of established review and approval procedures;
- transactions that appear inconsistent with good business economics;
- the absence or weakness of processes or controls to protect assets from risk of loss;
- the destruction of any record or document with the intent to obstruct a pending or contemplated audit, review or federal investigation;

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- employees seeking to improperly influence the work of our external or internal auditors; or
- confidential information being released to unauthorized third parties.

If any such questions or concerns arise, you should report it to your management, or to a member of the Compliance Committee

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EMPLOYMENT POLICIES

Fair Employment

As a Virtek employee, your individual commitment, creativity, skills and energy are critical to our leadership in the markets we serve and our ongoing business success. In order to maximize the professional growth and job satisfaction of our employees, we encourage a teamwork approach. Your success as part of this team depends on your contribution and ability to inspire the trust and confidence of your co-workers and supervisors. Respect for the rights and dignity of others and a dedication to the good of our Company are essential. We must each respect the rights of others while working as a team to fulfill our objectives. To best function as part of a team, you must be trustworthy and dedicated to high standards of performance. The relationships between business groups also require teamwork.

The Company values a diverse workforce. To facilitate respect among our employees and create an environment where they can maximize their potential, we have implemented the following employment policies:

- to hire, pay and assign work on the basis of qualifications and performance;
- not to discriminate on the basis of race, religion, ethnicity, national origin, , gender, age, citizenship, veteran status, marital status, sexual orientation, gender identity, disability, or any other factor prohibited by law;
- to attract and retain a highly talented workforce;
- to encourage skill growth through training and education, and through promotional opportunities;
- to encourage an open discussion between all levels of employees and to provide an opportunity for feedback from the top to the bottom and from the bottom to the top;
- to prohibit any sexual, physical, verbal or any other kind of harassment;
- to make the safety and security of our employees while at Company facilities a priority;
- to recognize and reward additional efforts that go beyond our expectations; and
- to respect all workers' rights to dignity and personal privacy by not disclosing confidential employee information, including protected health information, unnecessarily.

When conducting employment interviews, in general, a person is prohibited from asking questions that may identify an employment applicant as a member of a particular race, color, age, religion, creed, etc. Some examples of what we are prohibited from asking are:

- race, creed, religion, color, national origin, ancestry, age, or marital status.
- applicant's birthplace or the birthplace of his/her parents (may identify national origin or ancestry).
- photographs (may identify race).

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- private organizational affiliations or political affiliations, clubs, social fraternities, societies, lodges or other organizations excluding professional, trade or service organizations (may identify religion or creed).
- an applicant's citizenship, except to the extent necessary to determine whether the applicant's status permits him/her to work in the applicable country.
- questions regarding an applicant's military service should be confined to his/her work experience in the particular country's armed forces.

It is important to remember that the legal restrictions on what may be asked extend to verbal questioning during an interview. The point is, don't ask for any information for which you are not legally permitted to ask.

Sexual Harassment

It is Virtek's policy to maintain a working environment free from sexual harassment or conduct that might reasonably be perceived as constituting sexual harassment. Sexual harassment means any unwelcome sexual advances or requests for sexual favors or any conduct of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as the basis for an employment decision affecting such individual; or
- Such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Although it would be impossible to list all conduct that would violate this policy, the following are examples of conduct that Company absolutely prohibits:

- Offensive comments, jokes or other sexually oriented statements, messages or depictions
- Unwelcome sexual advances or flirtations
- Making unwelcome comments about a person's clothing, body, or personal life
- Unwanted hugs, touches, kisses or other physical contact
- Requests for sexual favors
- Derogatory, offensive or pornographic posters, signs, cartoons or drawings
- Transmitting or forwarding e-mails, texts, instant messages or other electronic communications containing offensive, suggestive or lewd attachments, statements or jokes
- Uploading or downloading of inappropriate pictures or material onto Company computer systems or while working
- Retaliating against an employee for making a complaint or participating in an investigation concerning harassment or discrimination.

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Harassment on Account of Other Protected Class Status

In addition to sexual harassment, it is a violation of Virtek's policies to engage in conduct that is harassing or disparaging of or offensive to another on account of that employee's age, race, color, religion, sex (including pregnancy, childbirth or related medical conditions), sexual orientation, gender expression or identity, genetics, marital status, disability, national origin, ancestry, veteran status, or any other classification protected by Federal, state or local law.

All employees must comply with this policy and take appropriate measures to ensure that such conduct does not occur. Employees who have been found to have engaged in such conduct may be subject to discipline, up to and including termination, and may be subject to civil and criminal penalties.

Apart from being unlawful, harassment and discrimination are extremely disruptive and contrary to the Company's mission. The Company will take affirmative action to see that harassment and discrimination do not occur. Violations of this policy will result in disciplinary action, including termination of employment where appropriate.

The law protects people who have complained about discriminatory or harassment practices. It is unlawful to discriminate against someone because he/she has opposed an unlawful discriminatory practice or because he/she has made a charge, testified or participated in an investigation, proceeding or hearing involving a discrimination or harassment charge.

For example, if an applicant should mention that he/she is engaged in litigation against a previous employer arising out of alleged discrimination, you should neither discuss the matter further nor base your evaluation of the applicant on this knowledge.

Obviously, it is unlawful to retaliate against an employee who has complained about a prohibited practice, or against another employee who has supported the complaint.

Employment of Relatives and Personal Relationships Among Co-Workers

To avoid conflicts of interest, the Company discourages hiring close relatives in the same business unit or organization. However, the employment of relatives of employees is permitted by the Company as long as qualifications for the position are met and, in the opinion of the Company, employing the relative will not create an actual or perceived conflict of interest.

Relatives and those who have a personal relationship, should not be in a reporting relationship where the first or second level manager has the ability to take actions relating to hiring, promotion, compensation, performance appraisals and other benefits remain free from bias. In cases where the third level of review (or higher level of review where awards under Company incentive plans may be recommended) would involve a relative, the reviewing relative will defer to his or her immediate supervisor. In the event that the CEO would be the immediate supervisor, second level of review, or higher level of review for a relative, the CEO will defer to the Ethics and Compliance Committee.

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Definition of Relative

The term “Relative” includes spouse, parent, parent-in-law, child, grandparent, grandchild, sister/brother, sister-/brother-in-law, aunt/uncle, niece/nephew, and any individual with whom an employee has a personal relationship.

Definition of Personal Relationship

A personal relationship includes, but is not limited to, the following activities: regular dating, sharing the same household, or living together.

Notice

An employee must notify Human Resources if his or her relationship to another employee changes to fit the definition of “Relative” above, at which point the requirements described above will become applicable. If a personal relationship develops between a manager and a subordinate, both employees are required to inform Human Resources. This information will remain confidential.

Environment, Health and Safety

Virtek is committed to employee safety and health, environmental protection, and compliant product stewardship. We will conduct our business worldwide in a manner that safeguards our employees, the environment, our customers and the public.

We will make environmental, health and safety aspects mandatory considerations for all current operations and future business plans, with the achievement of compliance as an absolute minimum responsibility.

Employees are expected to responsibly perform their daily activities in compliance with applicable and relevant environmental, health and safety regulations, good industry practices, and Virtek’s own internal standards and practices.

Computer and Communication Systems

For business purposes, employees are provided telephones and computer workstations and software, including network access to computing systems such as the Internet and e-mail, to improve personal productivity and to efficiently manage proprietary information in a secure and reliable manner.

As with other equipment and assets of the Company, we are each responsible for the appropriate use of these assets. While you may occasionally use the Company’s computer and communication systems to send or receive personal messages, to access internet materials that are not directly business-related, or to create personal documents or files, you are required to keep these activities to a minimum. You must obtain permission from the Information Technology Department to install any software on any Company computer or connect any personal laptop to the Company network.

You may not use any Company resource to create, transmit, store or display messages, images or materials that are inappropriate in nature. The Company considers the following, without any

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intended limitation, to constitute inappropriate use:

- unauthorized access or attempts to access another employee's computer system or e-mail;
- transmission of the Company's confidential or proprietary business information to any unauthorized person or organization;
- any use for personal gain or solicitations for commercial ventures, political activities or religious causes;
- any use which violates the Company's policies or practices or this Code including, but not limited to, any separate Company policies regarding the use of electronic mail, Internet access, solicitation, equal employment opportunity, and racial, sexual or other harassment;
- any intentional use which knowingly restricts or inhibits any other user from using the Internet;
- knowingly posting or transmitting any illegal, unlawful, threatening, abusive, defamatory, sexually explicit or otherwise objectionable information or material of any kind;
- knowingly posting or transmitting any software containing a virus or other harmful component; or
- knowingly downloading, uploading, posting, publishing, transmitting, reproducing or distributing without authorization any information, software or other material that is protected by copyright without first obtaining permission of the rights holder.

Electronic Mail

Electronic mail is an increasingly important method of communication, both within the Company and with certain authorized recipients outside of the Company. Electronic mail sent or received by full-time employees, temporary employees and third-party contractors is treated no differently than other business records or correspondence. All types of business records are subject to inspection or disclosure without notice.

There are several considerations that you should bear in mind when using Company e-mail or accessing the Internet:

- E-mail can be forwarded to additional and unintended recipients without the knowledge of the original sender. In addition, it can be easily altered and forwarded to others in its modified form.
- E-mail communications and access to and information obtained from the Internet can create a permanent record, and deleting a message from your mailbox does not assure that the message has been eliminated or that it and attached information cannot be retrieved by other means.
- E-mails, despite their medium, should be considered "documents" for all intents and purposes. They are, as a result, subject to document subpoenas in both civil litigation and criminal investigations and, once created, are generally subject to the Company's document retention policy.

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- As a general rule, never transmit by e-mail messages that you do not want individuals other than your intended recipient to see.

Treat electronic communications with the same level of care as hard copy communications. This information is potentially long-lived and may be subject to legal discovery. Users should periodically maintain their electronic data while adhering to the Company's record retention policies. Destroying electronic communications data relevant to any actual or anticipated governmental proceeding, investigation or litigation is prohibited.

Questions or concerns pertaining to electronic mail and/or access to the Internet, including any suspected violations, should be directed to your manager, the Information Technology Department, or the Compliance Committee.

Employees should not expect a right to privacy of their e-mail or Internet use, including personal documents or files stored on Company equipment. All e-mail and Internet use and creation of personal documents or files on Company equipment is subject to monitoring by the Company.

Employees who do not comply with these guidelines may lose usage privileges in addition to being subject to other possible disciplinary actions.

Systems Integrity

Personal passwords used to access any Company computer or database should not be shared or divulged. However, all such passwords must be disclosed by employees upon the request of their supervisor or manager. Any exceptions to this policy must be in writing and signed by a corporate officer. Password access is not intended to be used by employees for the transmission or storage of personal or other information not related to the business of the Company.

Express authorization is required to access any system or database containing confidential information, including employee or personnel records; information pertaining to stock ownership or participation in employee stock option or other incentive programs; and personal electronic mail, and voicemail messages of other employees. In addition, software that may damage or disrupt the work environment should not be used or distributed.

Unauthorized access to such information is a significant violation of other employees' privacy rights, and has the potential of being extremely disruptive to the Company's mission. Violations of this policy will be dealt with accordingly.

Prohibited Substances

The Company is committed to providing a safe work environment that is free from the effects of alcohol and drug abuse. The possession, distribution, or use of any illegal drugs on Company premises is strictly prohibited. The abuse of alcohol or other medications in the workplace is also a violation of this Code.

We have policies prohibiting the use of alcohol, illegal drugs or other prohibited items while on Company premises. We also prohibit the possession or use of firearms, weapons or explosives on our property unless authorized by an executive officer of the Company. You are also prohibited from reporting to work while under the influence of alcohol or illegal drugs. It is the Company's policy to perform drug testing as part of the employment hiring process, and to perform random

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drug testing where permitted by law.

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COMPLIANCE WITH THIS CODE

Reporting of Code Violations

You should be alert and sensitive to situations that could result in actions that might violate federal, state, or local laws or the standards of conduct set forth in this Code. If you believe your own conduct or that of a fellow employee may have violated any such laws or this Code, you have an obligation to report the matter.

Generally, you should raise such matters first with an immediate supervisor or another member of management. However, if you do not believe management has dealt with the matter properly or if your concerns are so sensitive that you may not feel at ease going directly to management, the Company has implemented a process to facilitate anonymous, confidential reporting of such matters, which is described in the following section. The most important point is that possible violations should be reported, and we support all means of reporting them.

Anonymous Reporting

Under the Company's "**Policy for Handling Complaints**," the Compliance Committee has established procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, and alleged violations of this Code and the Company's Financial Code (collectively referred to as the "Codes"), and (2) the confidential, anonymous submission by employees and others of concerns regarding questionable accounting or auditing matters.

If you wish to report a suspected violation of the Codes anonymously, you may call the Confidential Employee Hotline as established by the company. These services are available 24 hours a day, 7 days a week, and 365 days a year. This service is staffed by independent, third-party resources that the Company has retained. All reports received on this hotline are referred directly to the Compliance Committee. You do not have to reveal your identity in order to make a report on this hotline. If you do reveal your identity, it will not be disclosed beyond the Compliance Committee unless disclosure is unavoidable during an investigation.

Investigations and Discipline

The Compliance Committee, working with Human Resources, legal counsel and other relevant departments will work together as appropriate under the direction of the Compliance Committee to promptly handle investigations and recommend corrective and disciplinary actions. Depending on the circumstances, in some cases senior managers and other officers will be involved to consider and determine the appropriate corrective or disciplinary action. The Compliance Committee will periodically report Code violations and the corrective actions taken to the Board of Directors. As appropriate, outside advisors may participate in investigations.

Anyone who violates the Codes or any related policy or procedure will be subject to disciplinary action up to and including termination of the offending individual's relationship with the Company. Violations of the Codes are not the only basis for disciplinary action. The Company has additional guidelines and procedures governing conduct, and violations of those guidelines and procedures may also result in corrective or disciplinary action.

If a reporting individual was involved in improper activity, the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the Company. In these

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circumstances, we may consider the conduct of the reporting individual in reporting the information as a mitigating factor in any disciplinary decision.

Protection for Persons Reporting Questionable Behavior

Our commitment to promoting the highest ethical standards includes a responsibility to foster an environment that allows employees to report violations without the fear of *retaliation or retribution*. You will not be disciplined, lose your job, or be retaliated against in any other way for asking questions or voicing concerns about our legal or ethical obligations, as long as you are acting in good faith. “Good faith” does not mean that you have to be right—but it does mean that you believe that you are providing truthful information. The important thing is that you bring your question or concern to the Company’s attention through one of the available channels.

Employees must never be discouraged from using any available channel within the Company. Even simple questioning of a person reporting a violation can lead to unintentional retaliation, as it may make that person feel that he or she did something wrong by choosing one method over another. Any person reporting a violation under the Codes must be able to choose whichever method he/she is most comfortable with to communicate his/her concern to the Company.

Any employee who retaliates against another employee for reporting known or suspected violations of our legal or ethical obligations will be in violation of the Codes and subject to disciplinary action, up to and including dismissal. Retaliation may also be a violation of the law, and as such, could subject both the individual offender and the Company to legal liability.

Waivers and Amendments

It may be appropriate for a provision of the Codes to be waived in a particular circumstance. Any employee seeking a waiver should speak to his or her supervisor, who in turn should contact the Compliance Committee to address the waiver request.

Any waiver of the Codes for the executive officers (including any senior officers who are otherwise not an executive officer) or directors of the Company must be made only by the Board of Directors

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CONCLUSION

The purpose of this Code is to provide a statement of certain key policies and procedures for conducting our Company's business in a legally and ethically appropriate manner, but no document can achieve the level of principled compliance that we are seeking. In reality, each of us must strive every day to maintain our awareness of these issues and to comply with the Code's principles 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?
- Am I trying to fool anyone, including myself, about the propriety of this action?

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. If you act in bad faith or fail to report illegal or unethical behavior, then you will be subject to disciplinary procedures. We hope that you agree that the best course of action is to be honest, forthright and to do the right thing at all times.

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ACKNOWLEDGEMENT OF RECEIPT

I have received the Virtek Vision International Inc. Code of Business Ethics and Conduct (the "Code"). I recognize that I have a responsibility to read the Code and familiarize myself with the policies of the Company. I further acknowledge that neither the Code, nor any Company policies referenced in it, constitute an employment contract or a guarantee of continued employment with Virtek, its subsidiaries and/or affiliates, and that the Company reserves the right to modify its policies and this Code at any time.

Signature

Name Printed

Location

Date