

CODE OF ETHICS AND CONFLICT OF INTEREST DISCLOSURE STATEMENT

The company (the “Company”) is committed to conducting its business ethically in accordance with the highest standards of personal and professional integrity. This Code of Ethics and Conflict of Interest Disclosure (“Code”) is applicable to all Covered Individuals defined in the Conflict of Interest Disclosure Policy (for purposes of this Code, “Covered Individuals”), and sets forth specific policies to guide Covered Individuals in the performance of their duties.

Compliance with Applicable Laws, Rules and Regulations

Covered Individuals are required to comply with the applicable laws, rules and regulations that govern the conduct of the Company’s business and to promptly report any suspected violations in accordance with the section below entitled “Compliance with this Code of Ethics.”

Promotion of Honesty, Integrity, and Ethical Conduct

Covered Individuals must engage in and promote honesty, integrity, and ethical conduct and abide by the Company’s policies and procedures that govern the conduct of the Company’s business activities. The Company expects, and Covered Individuals must work to create, a culture of high ethical standards and a commitment to compliance. Covered Individuals must maintain a work environment that encourages employees to raise compliance concerns and they must promptly address those concerns.

Conflicts of Interest

A conflict of interest arises when a person in a position of authority may benefit financially from a decision he or she could make, including indirect benefits such as to family members or businesses with which the person is closely associated.

Covered Individuals must handle actual or apparent conflicts of interest between personal and professional relationships in an ethical manner. They must act in good faith, responsibly, with due care, competence and diligence, not in a conflicted state, and without misrepresenting or omitting material facts or allowing their independent judgment to be compromised.

Covered Individuals must not: (i) make any investment, accept any position or benefit, participate in any transaction or business arrangement (such as holding a substantial equity, debt, or other financial interest in any competitor, supplier or customer of the Company, or having a personal financial interest in any transaction involving the purchase or sale by the Company of any products, materials, equipment, services or property) other than through Company-sponsored programs, or (ii) otherwise act in a manner that creates or appears to create a conflict of interest.

Customary business entertainment or other ordinary social amenities are excepted from the above disclosure and approval requirements.

Internal Controls

Covered Individuals shall promptly bring to the attention of the Company any information he or she may have concerning significant deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize, or report financial data, or to detect otherwise illegal behavior, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls in accordance with the section below entitled "Compliance with this Code of Ethics."

Improper Influence on the Conduct of Audits

Covered Individuals, or any person acting under the direction of a Covered Individual, are prohibited from directly or indirectly taking any action to improperly influence, coerce, manipulate or mislead the Company's external or internal auditors or their representatives.

Involvement in a Legal Matter

If a Covered Individual is involved in a legal matter, whether of a civil, criminal or regulatory nature, that has the potential to affect his or her ability to perform their job or harm the reputation or interests of the Company, the Covered Individual must report the matter in accordance with the section below entitled "Compliance with this Code of Ethics."

Dealing with Governments

The Company values its relationships with governments at all levels. Covered Individuals dealing with governments must be aware of legal, regulatory and policy requirements in such areas as lobbying, gifts and

benefits, conflict of interest, bribery and corruption, hiring ex-government employees and procurement processes. Covered Individuals or consultants/contractors acting on behalf of the Company will not engage in lobbying activity unless they are registered as lobbyists and are authorized by the Company to do so. Covered Individuals should be aware of laws and regulations restricting or prohibiting government officials from accepting gifts or entertainment or from placing those officials in an actual or perceived conflict of interest with regard to their employer.

Political Activities

As a federal government contractor, the Company may not contribute to a campaign for a candidate for federal office. Contributions to state political campaigns may also be circumscribed under specific state laws. Consequently, Covered Individuals shall not make political contributions on behalf of the Company without prior authorization.

Private citizens are free to engage in political activities and support causes, candidates or political parties of their choice. Covered Individuals, however, may not associate the Company with personal political activities. The Company will not reimburse personal political donations in any form.

Disclosures

It is Company policy to make full, fair, accurate, timely and understandable disclosure of its financial affairs in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Securities and Exchange Commission or state securities regulators, and in all other public communications made by the Company. Covered Individuals are required to promptly report any material information of which they become aware that affects the disclosures made by the Company in its public communications to the Compliance Department. Covered Individuals are required to honor this policy in all respects; to promote compliance with this policy by all employees; and to abide by all Company standards and procedures which are designed to promote compliance with this policy.

Compliance with this Code of Ethics

If a Covered Individual knows of or suspects a violation of applicable laws, rules or regulations or this Code, the Covered Individual must immediately report that information to the Company. *No employee shall be subject to retaliation because of a good faith report of a suspected violation.*

Violations of this Code may result in disciplinary action, up to and including discharge. The Compliance Department shall determine, or shall designate appropriate persons to determine, appropriate action in response to violations of this Code. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to this Code.

Waivers of this Code of Ethics

If a Covered Individual would like to seek a waiver of this Code, the Covered Individual must make full disclosure of the particular circumstances to the Company. Amendments to and waivers of this Code will be publicly disclosed as may be required by applicable law and regulations.

No Rights Created

This Code is a statement of certain principles, policies and procedures that govern the conduct of Covered Individuals in their support of the Company's business operations. This Code is not intended to and does not create any rights in Covered Individuals nor does it create an employment contract.