

Iomega Corporation
ETHICS AND COMPLIANCE COMMITTEE CHARTER
(As adopted by the Board of Directors on 1/23/03)

Purpose

The purpose of the Ethics and Compliance Committee (the "Committee") shall be to:

1. Monitor, oversee and review compliance by the Company's directors, officers and employees with, and recommend changes to the Board regarding, the Company's (i) Code of Conduct, which includes the Code of Conduct for Senior Financial Officers, (iii) Insider Trading Policy, (iv) Disclosure Policy, and (v) such other applicable policies of the Company as the Committee or the Board deems necessary or desirable (collectively referred herein as "Ethics Policies").
2. When exercising its powers, the Committee shall consider the Company's mission and values as an integral element in its decision making process. Acting in accordance with the highest standards of professional and ethical conduct are high priorities of the Company's directors, officers and employees.

Committee Membership

1. Number. The Committee shall consist of such number of directors as the Board shall from time to time determine.
2. Independence. Except as otherwise permitted by the applicable rules of the New York Stock Exchange, each member of the Committee shall be "independent" as defined by such rules.
3. Chair. Unless the Board elects a Chair of the Committee, the Committee shall elect a Chair by majority vote.
4. Compensation. The compensation of Committee members shall be as determined by the Board.
5. Selection and Removal. Members of the Committee shall be appointed by the Board, upon the recommendation of the independent Lead Director. The Board may remove members of the Committee from such Committee, with or without cause.

Committee Authority and Responsibility

The scope of authority and responsibilities of the Committee are as follows:

1. Monitor, oversee and review compliance by the Company's directors, officers and employees with, and recommend changes to the Board regarding, the Ethics Policies.
2. Serving as the initial reviewing body for allegations of violations of the Ethics Policies, as well as allegations of wrongdoing concerning directors and the chief executive officer; making recommendations to the Board as to whether an internal investigation, outside investigation or some other action should be initiated by the Company and whether the Company should report any information to appropriate federal and/or state regulatory bodies, SEC or the NYSE.
3. Making recommendations to the Board about responses to communications with regulatory authorities and agencies arising out of inquiries and investigations relating to Ethics Policies and applicable state and federal laws.
4. Making recommendations to the Board and to management with respect to the interpretation and enforcement of the Ethics Policies.
5. Notwithstanding anything to the contrary contained in items 1 through 4 above, monitoring of compliance with the Code of Conduct for Senior Financial Officers to the extent an issue relates to accounting, disclosures or regulations of the SEC or the NYSE, or to the extent an alleged misrepresentation or omission relates to financial statements or related financial information, then any such matter will be referred to the Audit Committee for action. The Audit Committee may also make recommendations with respect to the Code of Conduct for Senior Financial Officers.
6. The Committee shall review and reassess the adequacy of this Charter, the Code of Conduct, and the Code of Conduct for Senior Financial Officers annually and recommend any proposed changes to the Board for approval.
7. Taking such other action as authorized by the Board.

Procedures and Administration

1. Meetings. The Committee shall meet as often as it deems necessary in order to be perform its responsibilities. The Committee shall keep such records of its meetings as it shall deem appropriate.
2. Subcommittees. The Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member), as it deems appropriate from time to time under the circumstances.

3. Reports to the Board. The Committee shall report regularly to the Board.
4. Charter. The Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
5. Independent Advisors. The Committee shall have the authority to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee.
6. Investigations. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
7. Annual Self-Evaluation. At least annually, the Committee shall evaluate its own performance.