



## Code of Business Conduct and Ethics

### 1. Introduction

This Code of Business Conduct and Ethics ("Code") has been adopted by our Board of Directors and summarizes the standards that must guide our actions. While covering a wide range of business practices and procedures, these standards cannot and do not cover every issue that may arise, or every situation where ethical decisions must be made, but rather set forth key guiding principles that represent Company policies and establish conditions for employment at the Company.

We must strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct should be reflected in all of the Company's business activities including, but not limited to, relationships with employees, customers, suppliers, competitors, the government and the public, including our shareholders. All of our employees, officers and directors (collectively, "Covered Persons") must conduct themselves according to the language and spirit of this Code and seek to avoid even the appearance of improper behavior. Even well-intentioned actions that violate Applicable Rules or this Code may result in negative consequences for the Company and for the individuals involved.

For the purpose of this Code, "Applicable Rules" means applicable laws, regulations, rules, policy statements or guidelines, stock exchange rules and regulations and rules, regulations and standards of applicable self-regulating organizations, and includes (1) the United States Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated under that act, the "Exchange Act"), (2) the United States Sarbanes-Oxley Act of 2002 (together with the rules and regulations promulgated under that act, "S Ox"), (3) laws, rules and regulations of the United States Securities and Exchange Commission, (4) the rules and regulations of The Nasdaq Stock Market, Inc. ("Nasdaq"), (5) Canadian provincial and territorial securities laws, rules and regulations, (6) the rules and regulations of the Toronto Stock Exchange ("TSX") and (7) the laws, rules and regulations of the corporate statute under which the Company is existing.

### 2. Purpose

The purpose of this Code is to advise Covered Persons of their ethical obligations and to set forth standards and procedures that are designed to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- full, fair, accurate, timely, and understandable disclosure in the periodic reports required to be filed by the Company;
- avoidance of conflicts of interest, including disclosure of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- the prompt internal reporting to the Company's Board of Directors (the "Board") for violations of this Code; and
- accountability for adherence to this Code.

### 3. To Whom this Code Applies

This Code applies to all Covered Persons. Each Covered Person to whom this Code applies agrees that he or she will act to the best of his or her knowledge and ability in accordance with the standards and procedures outlined in this Code.

This Code is in addition to the Company's other policies or codes of business conduct, including its Insider Trading Policy and Whistleblower Policy.

#### Compliance With Applicable Rules

The policy of the Company is to strictly comply with all laws, rules and regulations that govern its operations in every jurisdiction that the Company conducts business. The Company has established and maintained mechanisms to:

- monitor compliance of the Company's finance organization and other key employees with all Applicable Rules; and

- identify, report and correct any detected deviations from Applicable Rules. Each Covered Person must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from an individual or committee senior to that person and having the appropriate expertise to provide advice.

Insider trading is both unethical and illegal, and should be dealt with decisively. Illegal action will be dealt with swiftly and reported to the appropriate authorities. Each Covered Person is expected to familiarize themselves with the Company's Insider Trading Policy.

Each Covered Person who has access to confidential information is not permitted to use or share that information for any purpose other than the conduct of our Company business. Applicable Rules and the Company's Insider Trading Policy prohibit a Covered Person, directly or indirectly through their families or others, from purchasing or selling the Company's securities while in possession of material, non-public information about the Company. This same prohibition also applies to trading in the securities of other public companies on the basis of material, non-public information that a Covered Person acquires in the course of employment with the Company or that others acquire in the course of their employment and pass along to a Covered Person.

Material, non-public information is any information that could reasonably be expected to affect the price of a security. All non-public information about the Company should be considered confidential. If a Covered Person is considering buying or selling securities in whole or in part on the basis of inside information, such information should be considered material as well.

#### **4. Protection of Confidential Proprietary Information**

Confidential proprietary information generated and gathered in our business is a valuable Company asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorized by the Company or required by Applicable Rules.

Proprietary information includes all non-public information that might be useful to competitors or that could be harmful to the Company, its customers or its suppliers if disclosed. Intellectual property, such as trade secrets, patents, proprietary software code, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee medical information, customer, employee and suppliers lists and any unpublished financial or pricing information must also be protected.

Unauthorized use or distribution of proprietary information violates Company policy and could be illegal. Such use or distribution could result in negative consequences for both the Company and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their proprietary information and require our employees, officers and directors to observe such rights.

Your obligation to protect the Company's proprietary and confidential information continues even after you leave the Company, and you must return all proprietary information in your possession upon leaving the Company.

#### **5. Conflicts of Interest**

Covered Persons have an obligation to act in the best interest of the Company. All Covered Persons should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

A "conflict of interest" occurs when a person's private interest interferes in any way, or even appears to interfere, with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when a Covered Person takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when a Covered Person (or his or her family members) receives improper personal benefits as a result of the Covered Person's position in the Company.

Although it would not be possible to describe every situation in which a conflict of interest may arise, the following are examples of situations which may constitute a conflict of interest:

- Working, in any capacity, for a competitor, customer or supplier while employed by the Company.
- Accepting gifts of more than modest value or receiving personal discounts or other benefits as a result of your position in the Company from a competitor, customer or supplier.
- Competing with the Company for the purchase or sale of property, services or other interests.
- Having an interest in a transaction involving the Company, a customer or supplier (other than as an employee, officer or director of the Company and not including routine investments in publicly traded companies).

- Receiving a loan or guarantee of an obligation as a result of your position with the Company.
- Directing business to a supplier owned or managed by, or which employs, a relative or friend.

Notwithstanding the foregoing or anything contained in this Code to the contrary, no director serving at the request of Vector Capital or any of its affiliates (other than the Company) shall be deemed to have a conflict of interest merely because such individual serves on the board or acts in a similar capacity for a competitor, customer or supplier of the Company unless, with respect to given matter or situation, either such individual or a majority of the members of the board of directors unaffiliated with Vector Capital, shall affirmatively conclude that an actual conflict of interest exists.

Situations involving a conflict of interest may not always be obvious or easy to resolve. You should report actions that may involve a conflict of interest to the Audit Committee. In order to avoid conflicts of interests, each of the senior executive officers must disclose to the General Counsel any material transaction or relationship that reasonably could be expected to give rise to such a conflict, and the General Counsel shall notify the Nominating and Corporate Governance Committee of any such disclosure. Conflicts of interests involving the General Counsel and directors shall be disclosed to the Nominating and Corporate Governance Committee.

## **6. Protection and Proper Use of Company Assets**

Each Covered Person must protect the Company's assets and resources and ensure their responsible and efficient use. All Company assets and resources must be used for legitimate business purposes. Each Covered Person must report any suspected incident of fraud or theft for investigation to the Chair of the Audit Committee.

The obligation to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property, such as trade secrets, patents, trademarks, and copyrights, business, marketing and service plans, manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or criminal penalties.

## **7. Corporate Opportunities**

Covered Persons are prohibited from taking for themselves business opportunities that arise through the use of corporate property, information or position. No Covered Person may use corporate property, information or position for personal gain, and no Covered Person may compete with the Company. Competing with the Company may involve engaging in the same line of business as the Company, or any situation where the Covered Person takes away from the Company opportunities for sales or purchases of products, services or interests.

## **8. Honest, Ethical and Fair Dealing**

Each Covered Person owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest and candid while still maintaining the confidentiality of Company information where required or in the Company's interest. Deceit, dishonesty and subordination of principle are inconsistent with integrity. Each Covered Person must adhere to the highest standard of honesty and integrity and not seek competitive advantage through unlawful or unethical business practices.

Each Covered Person should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action. The Company and the Covered Person involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy.

Occasional business gifts to and entertainment of non-government employees in connection with business discussions or the development of business relationships are generally deemed appropriate in the conduct of Company business. However, these gifts should be given infrequently and their value should be modest. Gifts or entertainment in any form that would likely result in a feeling or expectation of personal obligation should not be extended or accepted.

Practices that are acceptable in commercial business environments may be against the Applicable Rules or the policies governing federal, state, local or provincial government employees. Therefore, no gifts or business entertainment of any kind may be given to any government employee without the prior approval of the Audit Committee. Except in certain limited circumstances, the Foreign Corrupt Practices Act ("FCPA") prohibits giving anything of value directly or indirectly to any "foreign official" for the purpose of obtaining or retaining business. When in doubt as to whether a contemplated payment or gift may violate the FCPA, contact the Legal Department before taking any action.

## **9. Public Disclosures and Financial Reporting**

The Company has a responsibility to provide full and accurate information in its public disclosures, in all material respects, about the Company's financial condition and results of operations. Our reports and documents filed with or submitted to securities regulators in the U.S. and Canada, and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

The Company has, among other measures, (a) designed and implemented disclosure controls and procedures and (b) required the maintenance of accurate and complete records, the prohibition of false, misleading or artificial entries on its books and records, and the full and complete documentation and recording of transactions in the Company's accounting records.

In addition to performing duties and responsibilities under these requirements, each Covered Person will establish and manage the Company's reporting systems and procedures with due care and diligence to ensure that:

- reports filed with or submitted to the appropriate authorities contain information that is full, fair, accurate, timely and understandable and do not misrepresent or omit material facts;
- business transactions are properly authorized and completely and accurately recorded in all material respects on the Company's books and records in accordance with generally accepted accounting principles and the Company's established financial policies; and
- retention or disposal of Company records is in accordance with established Company policies and Applicable Rules.

The Company's independent auditors must be given full access to all information of the Company necessary for them to properly conduct any audit of the Company. No Covered Person shall conceal a mistake in the Company's financial reporting. All such mistakes must be fully disclosed and corrected as promptly as possible. Falsification of any Company record is strictly prohibited and may result in instant dismissal and possible criminal charges.

Each Covered Person must not misrepresent, or cause or permit others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, regulatory authorities, self-regulating organizations and other governmental officials.

Each Covered Person must, in relation to his or her responsibility, properly review and critically analyze proposed disclosure for accuracy, completeness and compliance with applicable accounting principles.

In addition, each Covered Person must familiarize his or herself with the Company's disclosure controls and procedures and the internal controls provided by the Company.

## **10. Compliance with This Code and Reporting of Any Illegal or Unethical Behavior**

All Covered Persons are expected to comply with all of the provisions of this Code. The Code will be strictly enforced throughout the Company and violations will be dealt with immediately, including subjecting persons to corrective and/or disciplinary action such as dismissal or removal from office. Violations of the Code that involve illegal behavior will be reported to the appropriate authorities. The Company will not excuse any violation of this Code by a Covered Person even if the violation was specifically requested or directed by another employee, officer or director.

Situations which may involve a violation of ethics, Applicable Rules or this Code may not always be clear and may require difficult judgment. Employees should report any concerns or questions about violations of Applicable Rules or this Code to the Legal Department or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors.

Any concerns, about violations of Applicable Rules or this Code by any senior executive officer or director should be reported promptly to the General Counsel, and the General Counsel shall notify the Nominating and Corporate Governance Committee of any violation. Any such concerns involving the General Counsel should be reported to the Nominating and Corporate Governance Committee. Reporting of such violations may be done anonymously. An anonymous report should provide enough information about the incident or situation to allow the Company to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, the Company will endeavor to protect this confidentiality, subject to Applicable Rules. The Company's Audit Committee has established procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

The Company encourages all Covered Persons to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. The Company will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all

employees without fear of retribution or retaliation is vital to the successful implementation of this Code. You are required to cooperate in internal investigations of misconduct and unethical behavior.

The Company recognizes the need for this Code to be applied equally to everyone it covers. The General Counsel of the Company will have primary authority and responsibility for the enforcement of this Code, subject to the supervision of the Nominating and Corporate Governance Committee, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors, and the Company will devote the necessary resources to enable the General Counsel to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with the Code. Questions concerning this Code should be directed to the Legal Department.

## **11. Periodic Review**

The Audit Committee must periodically, in light of the experience of the Company, review this Code. As it deems necessary, the Audit Committee shall make recommendations to the Board to ensure that (i) this Code conforms to Applicable Rules, (ii) this Code meets or exceeds industry standards, and (iii) any weakness in this Code or any other policy of the Corporation revealed through monitoring, auditing, and reporting systems is eliminated or corrected.

## **12. Accountability for Adherence to the Code**

Each Covered Person will be held accountable for adherence to this Code. Each Covered Person shall acknowledge his or her ongoing compliance with this Code annually by completing and signing a Conflicts of Interest Questionnaire and Business Ethics and Whistleblower Pledge.

This Code will be made available on the Company's intranet(s) and filed with applicable securities regulatory authorities as may be required.

## **13. Waivers and Amendments**

A waiver is a material departure from a provision of the Code. An implicit waiver means failure to take action within a reasonable period of time regarding a material departure from a provision of the Code that has been made known to an executive officer of the Company.

The Audit Committee may grant a specific, limited waiver of any provision of this Code if the committee determines, based on information that the committee deems credible and persuasive, that such a limited waiver is appropriate under the specific circumstances. Each fact situation will be a separate case. Each Covered Person should note that it is not the Company's intention to grant or to permit waivers from the requirements of this Code.

Conduct of a director or executive officer of the Company which materially departs from the Code and is considered by the Company to be a material change, will be promptly disclosed in a news release that must be issued, together with the filing of a material change report, with securities regulatory authorities.

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification. Any amendment of any provision of this Code must be approved in writing by Board and disclosed on the Company's website and in a filing with applicable securities regulatory authorities, together with details about the nature of the amendment, no later than 30 days after the final form of amendment has been approved by the Board or, within such shorter period as may be required by Applicable Rules.

January 19, 2006