

**CATALINA MARKETING CORPORATION
CODE OF BUSINESS CONDUCT AND ETHICS**

Introduction.....	Page 2
1. Compliance with Laws, Rules and Regulations.....	Page 3
2. Conflicts of Interest.....	Page 3
3. Insider Trading.....	Page 5
4. Public Disclosure.....	Page 5
5. Corporate Opportunities.....	Page 5
6. Competition and Fair Dealing.....	Page 6
7. Discrimination and Harassment.....	Page 6
8. Health and Safety.....	Page 6
9. Record-Keeping.....	Page 7
10. Protecting the Company’s Confidential Information.....	Page 7
11. Handling Confidential Information of Others.....	Page 9
12. Protection and Proper Use of Company Assets.....	Page 10
13. Payments to Government Personnel.....	Page 11
14. Waivers of the Code of Business Conduct and Ethics.....	Page 12
15. Reporting any Illegal or Unethical Behavior.....	Page 12
16. Compliance Procedures.....	Page 12

Introduction

Application. This Code of Business Conduct and Ethics (the “Code”) covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, directors and officers of Catalina Marketing Corporation (the “Company”). All of our employees, directors and officers must conduct themselves accordingly and seek to avoid even the appearance of wrongdoing or improper behavior. The Code should also be provided to and followed by the Company’s agents and representatives, including consultants.

Other Policies and Questions. This Code does not supercede, change or alter existing Company policies and procedures already in place as stated in the Employee Handbook and various other policies of the Company, including the Confidentiality Agreement each employee is required to sign upon employment. The Employee Handbook is available on the Company’s Intranet. If employees have questions regarding any of the goals or standards discussed or policies referred to in this Code or are in doubt about the best course of action to take in a particular situation, the employee should contact the Human Resources Department or follow the procedures set forth in Section 16 of this Code.

Not Employment Commitment. Nothing in this Code, in any company policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment.

Amendments; Status. We are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent they are inconsistent.

Violations. Those who violate the standards in this Code will be subject to disciplinary action which may include suspension or dismissal and/or reporting of violative conduct to appropriate regulatory and criminal authorities. In addition, any violation of this Code by, or waiver of this Code with respect to, the principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions (such persons collectively, the “Financial Officers”) will be publicly disclosed within 2 days following such waiver or violation. If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described in Section 16 of this Code.

Acknowledgement. Please sign the acknowledgment form at the end of this Code and return the form to the Human Resources Department (attention: Senior Vice President of Human Resources) indicating that you have received, read, understand and agree to comply with the Code. The signed acknowledgment form will be placed in your personnel file. Each year, as part of the annual review process, officers and other appropriate personnel will be asked to sign an acknowledgment indicating their continued understanding of and compliance with the Code. In addition, periodically, you may be asked to participate in seminars, training meetings and similar activities related to

reinforcing your understanding of this Code and its applicability to the Company's business.

1. **Compliance with Laws, Rules and Regulations**

Obeying the law, both in letter and in spirit, is the foundation on which this Company's ethical standards are built. All employees, directors and officers must respect and obey the laws of the cities, states and countries in which we operate and the rules and regulations applicable to the Company's business. Although not all employees are expected to know the details of these laws, rules and regulations, it is important to know enough to determine when to seek advice from supervisors, managers or other appropriate personnel.

Compliance with law does not obviate the need to act with the highest ethical standards, which may require more than just "legal" behavior.

In consultation with the Company's Board of Directors, the Company holds periodic information and training sessions to promote compliance with laws, rules and regulations, including insider-trading and other securities laws.

2. **Conflicts of Interest**

Each of us has a responsibility to the Company, our stockholders and each other. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur. The Company is subject to scrutiny from many different individuals and organizations. We should always strive to avoid even the appearance of impropriety.

What constitutes conflict of interest? A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. Examples include:

(i) **Employment/Outside Employment.** In consideration of your employment with the Company, you are expected to devote your full attention to the business interests of the Company. You are prohibited from engaging in any activity that interferes with your performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit any employee from accepting simultaneous employment with a Company supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, you must disclose to the Company any interest that you have that may conflict with the business of the Company. If you have any questions on this requirement, you should contact your supervisor or the Human Resources Department.

(ii) **Outside Directorships.** It is a conflict of interest to serve as a director of any company that competes with the Company. Although under some circumstances you may serve as a director of a Company supplier, customer, developer, or other business partner, our policy requires that you first notify the Company's Human Resources Department. The Human Resources Department will advise the Company's

Chief Financial Officer or Chief Executive Officer, and approval of either of such officers is required prior to your acceptance of a directorship. Any compensation you receive should be commensurate to your responsibilities. Such approval may be conditioned upon the completion of specified actions.

(iii) **Business Interests.** If you are considering investing in a Company customer, supplier, developer or competitor, you must first take great care to ensure that these investments do not compromise your responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; your ability to influence the Company's decisions; your access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

(iv) **Related Persons.** As a general rule, you should avoid conducting Company business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role. In cases in which a relative or significant other of an executive officer or director is an employee of the Company, the direct supervisor of such relative or significant other should annually confirm to senior management and to the Company's Board of Directors that such relative's or significant other's employment, performance review or compensation was not influenced in any way by such relationship. Relatives include spouse, sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. Significant others include persons living in a spousal (including same sex) or familial fashion with an employee.

If such a related party transaction is unavoidable, you must fully disclose the nature of the related party transaction to the Company's Human Resources Department. If determined to be material to the Company by the Human Resources Department or if the related party transaction involves an employee who is a Manager or above, the Company's Chief Financial Officer or Chief Executive Officer must review and approve in writing in advance such related party transaction. The Company's Chief Financial Officer or Chief Executive Officer, as applicable, shall advise the Company's Audit Committee of all material related party transactions. The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance by the Company's Board of Directors. The Company must report all material related party transactions under applicable accounting rules, Federal securities laws, Securities and Exchange Commission ("SEC") rules and regulations, and securities market rules. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to this business.

The Company discourages the employment of relatives and significant others in positions or assignments within the same department and prohibits the employment of these individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship). The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship.

(v) **Other Situations.** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in your mind you should consult the Human Resources Department.

3. **Insider Trading**

Employees, officers and directors who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. The Company has a separate insider trading policy to which all employees are subject. A copy of that policy is available on the Company’s Intranet. If you have any questions, please consult the Vice President of Finance or person designated by him or her.

This guidance with respect to insider trading also applies to the trading in securities of other companies for which you receive confidential information in the course of your employment with the Company.

4. **Public Disclosure**

The Company is committed to providing full, fair, accurate, timely and understandable disclosure in the periodic reports and other information it files with the SEC and in other public communications, such as press releases, earnings conference calls and industry conferences, made by, on behalf of or by a representative of, the Company. In meeting such standards for disclosure, the Company’s Financial Officers and directors shall at all times strive to comply with the Company’s disclosure obligations and, as necessary, appropriately consider and balance the need or desirability for confidentiality with respect to non-public negotiations or other business developments. The Company’s Chief Executive Officer and Chief Financial Officer are responsible for establishing effective disclosure controls and procedures and internal controls for financial reporting within the meaning of applicable SEC rules and regulations and the Company expects the Chief Executive Officer and the Chief Financial Officer to take a leadership role in implementing such controls and procedures and position the Company to comply with its disclosure obligations and otherwise meet the foregoing standards for public disclosure.

No employee, officer or director should interfere with, hinder or obstruct the Company’s efforts to meet the standards for public disclosure set forth above.

5. **Corporate Opportunities**

Employees, officers and directors are prohibited from taking for themselves personally opportunities that are discovered by such employee, officer or director through the use of corporate property, information or position without the consent of the Board of Directors. No employee, officer or director may use corporate property, information, or position for improper personal gain, and no employee may

compete with the Company directly or indirectly. Employees, officers and directors owe a duty to the Company to advance its legitimate interest when the opportunity to do so arises. If there is any question regarding whether or not an opportunity should be presented to the Company, please contact the Human Resources Department.

6. Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, products and services, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee, director and officer should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee, director or officer should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, officer, director, agent or family member of any of the foregoing unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws or rules or regulations. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate.

7. Discrimination and Harassment

The diversity of the Company's employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Further information is available in the Employee Handbook. Examples include derogatory comments or written communications based on racial, ethnic or sexual characteristics, unwelcome sexual suggestions or advances, or retaliatory actions related to any employee's proper exercise of rights.

All of our employees deserve a work environment where they will be respected and we are committed to providing an environment that supports honesty, integrity, respect, trust and responsibility. All of our employees should contribute to the creation and maintenance of such an environment and our executive officers and management and supervisory personnel should take a leadership role in achieving a work environment that meets our diversity standards and is free from the fear of retribution.

8. Health and Safety

The Company strives to provide each employee with a safe and healthful work environment. Each employee has a responsibility for maintaining a safe and

healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

9. **Record-Keeping**

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions.

Many employees, officers and directors regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, ask your supervisor or your controller. Rules and guidelines are available from the Accounts Payable Department.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls and generally accepted accounting practices and principles. No one should rationalize or even consider misrepresenting facts or falsifying records. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation and expressly and clearly approved through the appropriate channels.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation please consult the Legal Department before any action is taken to destroy or discard records.

10. **Protecting the Company's Confidential Information**

The Company's confidential information is a valuable asset. The Company's confidential information includes product architectures; source codes; intellectual property; product plans and road maps; names and lists of customers, dealers, and employees; and financial information. This information is the property of the Company and may be protected by patent, trademark, copyright and trade secret laws. All confidential information must be used for Company business purposes only. Every employee, agent and contractor must safeguard it. This responsibility includes not disclosing the Company confidential information such as information regarding the Company's products or business over the internet. You are also responsible for properly labeling any and all documentation shared with or correspondence sent to the Company's Legal Department or outside counsel as "Attorney-Client Privileged." This responsibility includes the safeguarding, securing and proper disposal of confidential information in

accordance with the Company's policy. This obligation extends to confidential information of third parties, which the Company has rightfully received under Non-Disclosure Agreements. See the Company's policy dealing with Handling Confidential Information of Others set forth in Section 11 of this Code.

(i) **Confidentiality, Proprietary Information and Invention Agreement.** When you joined the Company, you signed an agreement to protect and hold confidential the Company's proprietary information. This agreement remains in effect for as long as you work for the Company and after you leave the Company. Under this agreement, you may not disclose the Company's confidential information to anyone or use it to benefit anyone other than the Company without the prior written consent of an authorized Company officer.

(ii) **Disclosure of Company Confidential Information.** To further the Company's business, from time to time our confidential information may be disclosed to potential business partners. However, such disclosure should never be done without carefully considering its potential benefits and risks. If you determine in consultation with your manager and other appropriate Company management that disclosure of confidential information is necessary, you must then contact the Legal Department to ensure that an appropriate written nondisclosure agreement is signed prior to the disclosure. The Company has standard nondisclosure agreements suitable for most disclosures. You must not sign a third party's nondisclosure agreement or accept changes to the Company's standard nondisclosure agreements without review and approval by the Company's Legal Department. In addition, all Company materials that contain Company confidential information, including presentations, must be reviewed and approved by the Company's Legal Department or any appropriate executive officer of the Company prior to publication or use. Furthermore, any employee publication or publicly made statement that might be perceived or construed as attributable to the Company, made outside the scope of his or her employment with the Company, must be reviewed and approved in writing in advance by the Company's Marketing Department and must include the Company's standard disclaimer that the publication or statement represents the views of the specific author and not of the Company. If any such statement relates to the Company's financial performance or any matter of material interest to the Company's stockholders, only a very narrowly defined group of individuals are authorized to make such statements. Please refer to the Company's Regulation FD Policy in the Treasury Section of the Accounting and Finance page on the Company's Intranet.

(iii) **Requests by Regulatory Authorities.** The Company and its employees, agents and contractors must cooperate with appropriate government inquiries and investigations. In this context, however, it is important to protect the legal rights of the Company with respect to its confidential information. All government requests for information, documents or investigative interviews must be referred to the Company's Legal Department.

(iv) **Company Spokespeople.** Specific policies have been established regarding who may communicate information to the press and the financial analyst community. All inquiries or calls from the press and financial analysts should be referred to the Chief Financial Officer. The Company has designated its Chief Executive Officer

and Chief Financial Officer as official Company spokespeople for financial matters. The Company has designated its Marketing Department as official Company spokespeople for marketing, technical and other such information. These designees are the only people who may communicate with the press on behalf of the Company.

11. **Handling the Confidential Information of Others**

The Company has many kinds of business relationships with many companies and individuals. Sometimes, they will volunteer confidential information about their products or business plans to induce the Company to enter into a business relationship. At other times, we may request that a third party provide confidential information to permit the Company to evaluate a potential business relationship with that party. Whatever the situation, we must take special care to handle the confidential information of others responsibly. We handle such confidential information in accordance with our agreements with such third parties.

(i) **Appropriate Nondisclosure Agreements.** Confidential information may take many forms. An oral presentation about a company's product development plans may contain protected trade secrets. A customer list or employee list may be a protected trade secret. A demo of an alpha version of a company's new software may contain information protected by trade secret and copyright laws.

You should never accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information. The Legal Department can provide nondisclosure agreements to fit any particular situation, and will coordinate appropriate execution of such agreements on behalf of the Company. Even after a nondisclosure agreement is in place, you should accept only the information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal. If more detailed or extensive confidential information is offered and it is not necessary, for your immediate purposes, it should be refused.

(ii) **Need-to-Know.** Once a third party's confidential information has been disclosed to the Company, we have an obligation to abide by the terms of the relevant nondisclosure agreement and limit its use to the specific purpose for which it was disclosed and to disseminate it only to other Company employees with a need to know the information. Every employee, agent and contractor involved in a potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information. When in doubt, consult the Legal Department.

(iii) **Notes and Reports.** When reviewing the confidential information of a third party under a nondisclosure agreement, it is natural to take notes or prepare reports summarizing the results of the review and, based partly on those notes or reports, to draw conclusions about the suitability of a business relationship. Notes or reports, however, can include confidential information disclosed by the other party and so should be retained only long enough to complete the evaluation of the potential business relationship. Subsequently, they should be either destroyed or turned over to the Legal

Department for safekeeping or destruction. The Legal Department will make a judgment as to whether such notes can be destroyed or whether they should be retained in accordance with the Company's records retention policies. Such notes should be treated just as any other disclosure of confidential information is treated: marked as confidential and distributed only to those Company employees with a need to know.

12. **Protection and Proper Use of Company Assets**

(i) **General.** Protecting the Company's assets is a key fiduciary responsibility of every employee, agent and contractor. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization. All Company employees, agents and contractors are responsible for the proper use of Company assets, and must safeguard such assets against loss, damage, misuse or theft. Employees, agents or contractors who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Company asset may be subject to disciplinary action, up to and including termination of employment or the business relationship at the Company's sole discretion. Company equipment and assets are to be used for Company business purposes only. Employees, agents and contractors may not use Company assets for personal use, nor may they allow any other person to use Company assets. Employees who have any questions regarding this policy should bring them to the attention of the Company's Human Resources Department.

(ii) **Physical Access Control.** The Company has and will continue to develop procedures covering physical access control to ensure privacy of communications, maintenance of the security of the Company communication equipment, and safeguard Company assets from theft, misuse and destruction. You are personally responsible for complying with the level of access control that has been implemented in the facility where you work on a permanent or temporary basis. You must not defeat or cause to be defeated the purpose for which the access control was implemented.

(iii) **Company Funds.** Every Company employee is personally responsible for all Company funds over which he or she exercises control. Company agents and contractors should not be allowed to exercise control over Company funds. Company funds must be used only for Company business purposes. Every Company employee, agent and contractor must take reasonable steps to ensure that the Company receives good value for Company funds spent, and must maintain accurate and timely records of each and every expenditure. Expense reports must be accurate and submitted in a timely manner. Company employees, agents and contractors must not use Company funds for any personal purpose.

(iv) **Computers and Other Equipment.** The Company strives to furnish employees with the equipment necessary to efficiently and effectively do their jobs. You must care for that equipment and use it responsibly only for Company business purposes. If you use Company equipment at your home or off site, take precautions to protect it from theft or damage, just as if it were your own. If the Company no longer employs you, you must immediately return all Company equipment. While computers and other electronic devices are made accessible to employees to assist

them to perform their jobs and to promote Company's interests, all such computers and electronic devices, whether used entirely or partially on the Company's premises or with the aid of the Company's equipment or resources, must remain fully accessible to the Company and, to the maximum extent permitted by law, will remain the sole and exclusive property of the Company.

Employees, agents and contractors should not maintain any expectation of privacy with respect to information transmitted over, received by, or stored in any electronic communications device owned, leased, or operated in whole or in part by or on behalf of the Company. To the extent permitted by applicable law, the Company retains the right to gain access to any information received by, transmitted by, or stored in any such electronic communications device, by and through its employees, agents, contractors, or representatives, at any time, either with or without an employee's or third party's knowledge, consent or approval.

(v) **Software.** All software used by employees to conduct Company business must be appropriately licensed. Never make or use illegal or unauthorized copies of any software, whether in the office, at home, or on the road, since doing so may constitute copyright infringement and may expose you and the Company to potential civil and criminal liability. In addition, use of illegal or unauthorized copies of software may subject the employee to disciplinary action, up to and including termination. The Company's IT Department will inspect Company computers periodically to verify that only approved and licensed software has been installed. Any non-licensed/supported software will be removed.

(vi) **Electronic Usage.** The purpose of this policy is to make certain that employees utilize electronic communication devices in a legal, ethical, and appropriate manner. This policy addresses the Company's responsibilities and concerns regarding the fair and proper use of all electronic communications devices within the organization, including computers, e-mail, connections to the Internet, intranet and extranet and any other public or private networks, voice mail, video conferencing, facsimiles, and telephones. Posting or discussing information concerning the Company's products or business on the Internet without the prior written consent of the Company's Chief Financial Officer is prohibited. Accessing websites that contain sexually explicit or other offensive materials is also prohibited under the Company's technology policy and may constitute unlawful behavior. Further, such access may result in the creation of a "hostile working environment" which may be prohibited by federal and state law. Any other form of electronic communication used by employees currently or in the future is also intended to be encompassed under this policy. It is not possible to identify every standard and rule applicable to the use of electronic communications devices. Employees are therefore encouraged to use sound judgment whenever using any feature of our communications systems. The complete set of policies with respect to electronic usage of the Company's assets is located in the Employee Handbook. You are expected to review, understand and follow such policies and procedures.

13. **Payments to Government Personnel**

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in

order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. The Legal Department can provide guidance to you in this area.

14. Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and will be promptly disclosed to stockholders. Any waiver of this Code for any other person may be made only by the Chief Executive Officer or Chief Financial Officer. All waivers of this Code shall be in writing.

15. Reporting any Illegal or Unethical Behavior

Employees, directors and officers are encouraged to talk to supervisors, managers or other appropriate personnel about observed or suspected illegal, improper or unethical behavior and when in doubt about the best course of action in a particular situation. Violations can be reported to the Chief Executive Officer or to the Chief Financial Officer. If you believe that, based on the nature of the suspected improprieties and the persons you believe to be involved, reporting violations to either the Chief Executive Officer or the Chief Financial Officer would be ineffective, you may report such violations to the Chairperson of the Audit Committee of the Board or to the Chairperson of the Nominating and Corporate Governance Committee of the Board. Contact information for the Chairperson of the Audit Committee and the Chairperson of the Nominating and Governance Committee is available in the Human Resources section of the Company's Intranet. You must cooperate in any internal or external investigations of possible violations.

You should know that reprisal, threats, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation, is both a violation of Company policy and is prohibited by a variety of state and federal civil and criminal laws including The Sarbanes-Oxley Act of 2002. Accordingly, the Company will not permit the making of any reprisal, threats, retribution or retaliation or similar actions against any person making a good faith report of a suspected violation of law, this Code or other Company policies.

16. Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from

wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- (i) Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- (ii) Ask yourself: What specifically am I being asked to do or ignore? Does it seem illegal, unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- (iii) Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss your concerns.
- (iv) Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question or concern, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems. Supervisors are obligated to report violations of this code to the Chief Executive Officer or Chief Financial Officer.
- (v) Seek help from Company resources. In the case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your office manager or the Human Resources Department. If you prefer to write anonymously, address your concerns to: The Chairperson of the Audit Committee or Nominating and Corporate Governance Committee at the contact information set forth in the Human Resources Section of the Company's Intranet.
- (vi) You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- (vii) Reports of violations of this Code made by supervisors or the Human Resources Department to the Chief Executive Officer or the Chief Financial Officer will be reviewed by the Chief Executive Officer or the Chief Financial Officer, as applicable, who shall either (i) conduct an investigation of the facts and circumstances as he deems appropriate and report his conclusions and remedial actions taken, if any, to senior management and the Board of Directors or (ii) report the alleged violation to the Board of Directors for further direction.
- (viii) Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.

ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received and read the Company's Code of Business Conduct and Ethics. I understand the standards and policies contained in the Company Code of Business Conduct and Ethics and understand that there may be additional policies or laws specific to my job. I further agree to comply with the Company Code of Business Conduct and Ethics.

If I have questions concerning the meaning or application of the Company Code of Business Conduct and Ethics, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult my manager or the Human Resources Department, knowing that my questions or reports to these sources will be maintained in confidence.

Employee Name

Signature

Date

Please sign and return this form to the Human Resources Department.