



EPICOR SOFTWARE CORPORATION WORLDWIDE CODE OF BUSINESS CONDUCT AND ETHICS

(Revised September 2008)

1.0 WORLDWIDE CODE OF BUSINESS CONDUCT AND ETHICS **("Code")**

1.1 Business Conduct and Ethics, Reporting Violations, and Non-retaliation Policy

This Code is intended to ensure compliance with legal requirements and our standards of honest and ethical business conduct. Anyone conducting business for Epicor Software Corporation and/or its subsidiaries (for purposes of this Code, collectively the "Company"), including employees, officers, directors, contractors and agents, is expected to read and understand this Code, adhere to these standards in day-to-day activities, and comply with all applicable policies and procedures.

We must maintain a workplace where employees who believe that they are aware of questionable accounting, internal accounting controls or auditing matters or the reporting of fraudulent financial information to our stockholders, the government or the financial markets can raise these concerns free of any harassment, discrimination or retaliation. Part of your job and ethical responsibility is to help enforce this Code. If you discover events of a questionable, fraudulent or illegal nature that are, or may be, in violation of the guidelines set forth in this Code, you should report the matter immediately to the Chief Financial Officer or General Counsel who are responsible for providing the information to the Chairman of the Audit Committee of the Board of Directors. You may also report the matter on a confidential (and, at your choice, anonymous) basis through Ethicspoint by going to their website or by calling them toll-free at 1-866-384-4277.

All reports of alleged violations of this Code will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. If, at the conclusion of our investigation, it is determined that a violation of this Code has occurred, we will take prompt remedial action commensurate with the severity of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of the policy at issue.

This Code is intended to create an opportunity for our employees, officers, representatives and agents to express concerns relating to corporate accountability including questionable accounting or auditing matters, alleged violations of Company policy, alleged violations of federal and state statutes, national or other regional laws, and allegations of corporate misdeeds. No discrimination or retaliation against any person who, in good faith, reports such violations or allegations will be tolerated. Anyone who retaliates against an individual under such circumstances will be subject to disciplinary action, up to and including termination of employment.

When you have finished your review of the Code, you will be asked to provide your electronic signature, which states that you have read and understand the Code and that you agree to abide by its requirements.

1.2 Conflicts of Interest

Every employee is expected to conduct business within guidelines that prohibit actual and potential conflicts of interest. An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee (or that employee's relative or significant other) as a result of the Company's business dealings. (See paragraph 1.2.4 below for the definitions of "relative" and "significant other".) For instance, personal gain may result when an employee or relative has significant ownership in a company with which the Company does business, or when any kickback, bribe, substantial gift, or special consideration is provided to an employee by a third party as a

consequence of the employee's involvement in a Company business transaction.

If you have any influence on transactions involving purchases, contracts, leases or other corporate affairs, it is critical that you disclose the possibility of any actual or potential conflict of interest so that safeguards can be established to protect you, the Company and any third parties involved in the transaction.

The following guidelines have been developed to help you avoid any activity, agreement, business investment, or interest that could be in conflict with the Company's interests or that could interfere with your duty and ability to best serve the Company. If you are unsure whether a conflict exists, please seek further clarification by contacting your manager or Human Resources for more information.

1.2.1 **Employment/Outside Employment.** You are expected to devote your full attention to your Company responsibilities. You may not engage in any activity that could interfere with your job performance or responsibilities. Outside employment that does not present such a conflict is acceptable but you may not work for any Company supplier, reseller, customer, developer or competitor, or in any activity that is in the Company's present or reasonably anticipated future business plans. Additionally, you must disclose to us any interest you have that may conflict with the Company's business.

1.2.2 **Outside Directorships.** It is a conflict of interest to serve as a director of any company that competes with any Company entity. Although you may serve as a director of a Company supplier, customer, developer, or other business partner, our policy requires that you first obtain approval from the Company's General Counsel or Chief Financial Officer before accepting a directorship. Members of the Company's Board of Directors must first obtain the consent of the Nominating and Governance Committee of the Board of Directors before accepting a new directorship position. Any compensation you receive must be commensurate to your responsibilities.

1.2.3 **Business Interests.** If you or a relative (as defined below) 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.

1.2.4 **Related Parties.** 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. 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/domestic partner or familial fashion with an employee or with whom the employee has a business or investment relationship outside the Company.

If a related party transaction appears to be unavoidable, you must fully disclose the nature of the related party transaction to your divisional or functional Vice President. If the related party transaction is determined by the Company's Chief Financial Officer to be material to the Company, the Company's Audit Committee must review and approve the matter in writing in advance of any such 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 Audit Committee. The Company must report all such material related party transactions under applicable accounting rules, Federal securities laws, 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 the related business.

1.2.5 **Employment of Relatives.** The Company discourages, without approval of the Vice President of Human Resources, the employment of relatives and significant others in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship). If a question arises about whether a

relationship is covered by this policy, the Human Resources Department is responsible for determining whether an applicant or transferee's acknowledged relationship is covered by this policy. If a prohibited relationship exists or develops between two employees, the employee in the senior position must bring this to the attention of his/her supervisor. The Company retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination of employment, if necessary.

1.2.6 **Gifts and Gratuities.** Under no circumstances may anyone acting on behalf of the Company accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc. that could be perceived as, or is intended to, directly or indirectly, influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud. Similarly, Company employees may not offer or make any such payments or gifts. Inexpensive gifts (generally anything under \$50 or local equivalent in value), infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. However, no employee may accept tickets or invitations to entertainment when the prospective host will not be present at the event with the employee. Questions regarding whether a particular payment or gift violates this policy are to be directed to Human Resources.

1.2.7 **Corporate Opportunities.** Employees, officers and directors may not exploit for their own personal gain opportunities that are discovered through the use of Company property, information or position unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of Directors declines to pursue such opportunity.

1.2.8 **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 Human Resources or the Legal Department for guidance.

1.3 Protecting Confidential and Proprietary Information

The Company's confidential information is a valuable asset that everyone must protect. All confidential information must be used for Company business purposes only and safeguarded by every Company employee. This responsibility includes not disclosing Company confidential information such as information regarding the Company's products or business over the Internet. Protecting information includes its proper labeling, safeguarding, securing and disposal in accordance with the Company's Records Retention Policy and also extends to confidential information of third parties that the Company has rightfully received under Non-Disclosure Agreements.

As a condition of employment, you are required to sign Proprietary Information, Inventions, and Ethics Agreements. These Agreements set forth rules regarding confidentiality, discusses prior inventions, requires employees to list items they may be bringing from a prior employer, and requires the assignment of inventions and other proprietary rights to the Company. Compliance with these agreements is an obligation of confidence and trust with respect to Company business information and applies to the business of any client, customer, or other business affiliate of any Company entity. If you improperly use or disclose trade secrets or confidential business information, you will be subject to disciplinary action, up to and including termination of employment and legal action, even if you do not actually benefit from the disclosed information.

1.3.1 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 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.

1.3.2 Requests by Regulatory Authorities. The Company must cooperate with appropriate government inquiries and investigations. All government or

regulatory requests for information, documents or investigative interviews must be referred immediately to the Company's Legal Department.

1.3.3 ***Handling the Confidential Information of Others.*** The Company has many kinds of business relationships with many companies and individuals. Sometimes, these companies and individuals will provide the Company with confidential information about their products or business plans to permit the Company to evaluate a potential business relationship. We must take special care to handle the confidential information of others responsibly and in accordance with any agreements we have with those 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 Company's Legal Department can provide nondisclosure agreements to fit any particular situation, and will help guide appropriate execution of such agreements. 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 or promptly returned.

(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 the information's use to the specific purpose for which it was disclosed. You may only disseminate it to other Company employees with a need to know the information. Every employee 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 at all times irrespective of whether the employee is aware of any non disclosure agreement having been signed. 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. Notes or reports, however, can include confidential information disclosed by the other party and 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.

(iv) ***Competitive Information.*** You should never attempt to obtain a competitor's confidential information by improper means, and you should especially never contact a competitor regarding their confidential information. While the Company may, and does, employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

1.3.4 **General Data Responsibility.** The Company not only licenses software to customers, but it also as contracted, implements the software, supports the software, troubleshoots problems on customer systems, upgrades their systems, as well as providing customised applications and services. These tasks and services can and often do involve a variety of personnel and departments accessing a customer's system and the data stored on it. In addition to the obligation of Company personnel to respect a 3rd party's confidentiality (as referred to in 1.3.3 above), as a responsible supplier the Company must ensure that any data it and its personnel obtain from a customer is kept secure and protected from misuse. The basic principles that should be followed by all Company personnel in relation to a customer's data are set out below.

Principles of good data usage.

(i) You must at all times respect the confidentiality of a customer's data and not disclose any of it to anyone else even if they are employees of Company except on a need to know basis.

(ii) You must only access or use a customer's data with its permission and legitimately either in the performance of services to that customer or in connection with such services.

(iii) At all times you should only possess a customer's data that the customer has given to the company and you should only access that portion of a customer's data that the Customer has given the Company permission to access and no more.

(iv) You should not continue to hold on to or possess a customer's data for longer than (i) the time you legitimately need to in order to facilitate the purpose for which you first obtained the data or (ii) than the Company has permission from the customer to maintain possession of such data.

(v) You must act responsibly at all times to take reasonable steps to avoid unauthorised or unlawful access or use of a customer's data or accidental loss or destruction or damage to a customer's data.

(vi) You should take any and all reasonable steps to ensure that a customer's data is kept up to date. If it becomes out of date then unless the customer agrees to update its data then you should delete such data as a matter of good practice.

(vii) You should take any and all reasonable steps to ensure that anyone to whom you disclose a customer's data or whom accesses a customer's data on our behalf is authorized to do so in writing and subscribes to the same principles as those set out in this list. You should at all times refuse to disclose any Customer data where such assurances cannot or are not provided in writing. You must ensure that an appropriate written nondisclosure agreement has been signed with the 3rd party to whom we are intending to disclose customer data before any such disclosure is made. The Company's Legal Department can provide nondisclosure agreements to fit any particular situation, and will help guide appropriate execution of such agreements.

1.4 Financial Integrity: Maintaining and Managing Books and Records

As a public company, the Company, through its employees, directors, contractors and agents of Company entities worldwide, has a responsibility to provide full, fair, accurate, timely and understandable disclosure of its business and financial condition in the periodic reports we are required to file with the United States Securities and Exchange Commission. As a result, the integrity of our financial information is paramount. The Company's financial information guides the decisions of our Board of Directors and is relied upon by our stockholders and the financial markets.

- It is the Company's policy to maintain books, records and accounts in reasonable detail to accurately and fairly reflect all of the Company's transactions. The Company and its subsidiaries will maintain a system of internal accounting controls sufficient to reinforce policy compliance.

All employees are responsible for following Company procedures for carrying out and reporting business transactions, obtaining the appropriate authorization from management for those transactions, and retention of appropriate documentation in accordance with the Company's Records Retention Policy.

These record keeping requirements are in addition to all other Company financial policies. No employee shall knowingly fail to implement a system of appropriate internal controls or falsify any book, record or account. This policy of accurate and fair recording also applies to an employee's maintenance of time reports, expense accounts and other personal Company records.

No employee or non-employee director of the Company may interfere with or seek to improperly influence, directly or indirectly, the auditing of the Company's financial records. Violation of this provision shall result in disciplinary action, up to and including termination, and may also subject you to substantial civil and criminal liability.

It is the Company's policy to provide full, fair, accurate, timely, and

understandable disclosure in reports and documents that it files with or submits to the Securities and Exchange Commission and in other public communications. If you become aware of or suspect any improper transaction, accounting or auditing practice within the Company, or if you believe the Company's internal accounting controls are deficient or improper or the Company is not providing full, fair, accurate, timely and understandable disclosures in its periodic filings with the Securities and Exchange Commission or in other public communications, you should report the matter immediately to the Chief Financial Officer or General Counsel who is responsible for providing the information to the Chairman of the Audit Committee of the Board of Directors or on a confidential (and, at your choice, anonymous) basis through Ethicspoint by following the procedure set forth in Section 1.1 above. There will be no retaliation against a person who, in good faith, discloses such information. All such complaints or reports shall be retained by the Company for a period of time to be determined by the Audit Committee or a subcommittee thereof.

1.5 Protecting the Company's Assets

Our employees are responsible for using Company resources and property (including time, materials, equipment and proprietary information) primarily for Company business purposes and not for an employee's personal benefit.

1.5.1 Physical Access Control. The Company has and will continue to develop procedures covering physical access control to ensure privacy of communications, maintain the security of the Company's communication equipment, and safeguard Company assets from theft, misuse and destruction. You are personally responsible for complying with the level of access control that may be implemented in the facility where you work on a permanent or temporary basis.

1.5.2 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. The Company funds must be used only for Company business purposes and every expenditure, including expense reports, must be supported by accurate and timely records.

1.5.3 ***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 for the Company's business purposes. Incidental use of the equipment for personal reasons should be kept to a minimum and cannot interfere with the Company's business. If you use Company equipment at your home or off site, take precautions to protect it from theft or damage. While computers and other electronic devices are made accessible to employees to assist them to perform their jobs, all such equipment must remain fully accessible to the Company and remains Company property.

Employees should not have 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 and its subsidiaries. To the extent permitted by applicable local law, the Company retains the right to access any such information at any time, either with or without an employee's or third party's knowledge, consent or approval.

1.5.4 ***Software.*** All software used by employees to conduct Company business must be appropriately licensed. The Company respects the intellectual property of others and does not condone making or using illegal or unauthorized copies of any software. The Company's IT Department will inspect Company equipment periodically to verify that only approved and licensed software has been installed. Any non-licensed/supported software will be removed. Disciplinary action, up to and including termination of employment, may be taken against any employee who makes or uses illegal or unauthorized copies of software.

1.6 Obligations Under Securities Laws -- "Insider" Trading

Obligations under the United States' securities laws apply to all employees worldwide. In the normal course of business, officers, directors, employees, agents, contractors and consultants of the Company may come into possession of significant, sensitive material information about the Company or another company with which the Company either has or is contemplating a relationship. Inside information may include, but is certainly not limited to, the following:

- Financial information (for example, company earnings information or estimates, dividend increases or decreases, liquidity problems or changed projections);
- Operating developments (for example, new product developments, changes in business operations or extraordinary management developments, large increases or decreases in orders); or
- Proposed business activities (for example, proposed or agreed mergers, acquisitions, divestitures, major investments, restructurings).

This information is the property of the Company or the other company. You have been entrusted with it. You may not profit from it by buying or selling securities yourself, or passing on the information to others to enable them to profit or for them to profit on your behalf. The misuse of sensitive information is contrary to this Code and U.S. securities laws.

1.6.1 ***Insider Trading.*** Insider trading is a crime, penalized by fines of up to \$5,000,000 and twenty years in jail for individuals. Civil penalties include a fine of up to three times the profits made (or losses avoided) from the trading, disgorgement of any profits made, injunctions against future violations and private lawsuits. Criminal penalties include possible imprisonment of up to twenty years in jail.

Employers and other controlling persons (including supervisory personnel) are also at risk under U.S. securities laws. Controlling persons may, among other things, face penalties of the greater of \$5,000,000 or three times the profits made (or losses avoided) by the trader if the controlling persons recklessly fail to take preventive steps to control insider trading. This means that the Company could be punished for illegal trading behavior by individuals it has entrusted to act in accordance with the law.

It is important both to you and the Company, as a company with shares of stock traded on the public market, that insider-trading violations not occur. You should be aware that stock market surveillance techniques are becoming increasingly sophisticated. The chance that U.S. federal or other regulatory authorities will detect and prosecute even small-level trading is significant. Insider trading rules are strictly enforced, even in instances when the

financial transactions seem small.

1.6.2 **Trading Blackout Period.** The Company has imposed a trading blackout period on members of the Board of Directors, executive officers and all employees. These directors, executive officers and employees generally may not trade in Epicor securities during the blackout period.

For more details, and to determine if you are restricted from trading during blackout periods, you should review the Company's Insider Trading Compliance Program. You should take a few minutes to read the Insider Trading Compliance Program carefully, paying particular attention to the specific policies and the potential criminal and civil liability and/or disciplinary action for insider trading violations.

1.6.3 **Prohibition Against Short Selling of Company Stock.** No Company director, officer or other employee, agent or contractor may, directly or indirectly, sell any equity security, (including derivatives) of Epicor if he or she (1) does not own the security sold, or (2) if he or she owns the security, does not deliver it against such sale (a "short sale against the box") within twenty days thereafter, or does not within five days after such sale deposit it in the mails or other usual channels of transportation.

No Company director, officer or other employee, agent or contractor may engage in short sales. A short sale, as defined in this policy, means any transaction whereby one may benefit from a decline in Epicor's stock price. While employees who are not executive officers or directors are not prohibited by law from engaging in short sales of Epicor's securities, the Company has adopted as policy that employees may not do so.

1.7 Payment Practices

1.7.1 **Accounting Practices.** The Company's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Company policy and the law. Additionally, all

documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.

1.7.2 Prohibition Against Side Letters. Included among the many securities laws with which we have to comply are rules concerning the proper reporting of financial information. The Company's revenue recognition policy sets forth a prohibition on "side letters" (written or oral agreements with customers that would modify or supercede the terms or current or previous purchase orders or contracts). You must immediately report the existence of any side agreement to your manager, the Legal Department, or the Director of Employee Relations as set forth in this Code of Conduct.

1.7.3 Political Contributions. It is the Company's policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. The Company's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the Company's General Counsel or Chief Financial Officer and, if required, the Board of Directors. Of course, you remain free to make personal contributions of time or money but you may not do so in a manner that either interferes with your Company duties or infers the Company's endorsement of your actions.

1.7.4 Prohibition of Inducements. Under no circumstances may anyone acting on behalf of the Company offer to pay, pay, or issue authorization to pay any money, gift, or anything of value to customers, vendors, consultants, etc. that could be perceived as intended, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud. Questions regarding whether a particular payment or gift violates this policy should be directed to Human Resources or the Legal Department.

1.8 Foreign Corrupt Practices Act

The Company requires full compliance with the Foreign Corrupt Practices Act (FCPA). The anti-bribery and corrupt payment provisions of the FCPA make illegal any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any

foreign political party, candidate or official, for the purpose of: influencing any act or failure to act, in the official capacity of that foreign official or party; or inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone. Further, no contract or agreement may be made with any business in which a government official or employee holds a significant interest, without the prior approval of the Company's General Counsel.

All Company employees and their managers, whether located in the United States or abroad, are responsible for FCPA compliance and the procedures to ensure FCPA compliance. FCPA compliance includes the Company's policy on Financial Integrity: Maintaining and Managing Books and Records in Section 1.4 above.

1.9 Export Controls

The United States is among a number of countries maintaining controls on the destinations to which products or software may be exported. The U.S. regulations are complex and apply both to exports from the United States and to exports of products from other countries, when those products contain U.S.-origin components or technology. Software created in the United States is subject to these regulations even if duplicated and packaged abroad. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute a controlled export. The Company Legal Department can provide you with guidance on which countries are prohibited destinations for Company products or whether a proposed technical presentation to foreign nationals may require a U.S. Government license.

1.10 Responsibilities to our Customers and Suppliers

1.10.1 **Customer Relationships.** If your job puts you in contact with any Company customers or potential customers, it is critical for you to remember that you represent the Company to the people with whom you are dealing. Act in a manner that creates value for our customers and helps to build a relationship based upon trust. The Company and its employees have provided products and services for many years and have built up significant

goodwill over that time. This goodwill is one of our most important assets, and Company employees must act to preserve and enhance our reputation.

1.10.2 **Copyright Standard.** The Company subscribes to many publications that help employees do their jobs better. These include newsletters, reference works, online reference services, magazines, books, and other digital and printed works. Copyright law generally protects these works, and their unauthorized copying and distribution constitute copyright infringement. You must first obtain the consent of the publisher of a publication before copying publications or significant parts of them. When in doubt about whether you may copy a publication, consult the Legal Department.

1.10.3 **Selecting Suppliers.** The Company's suppliers make significant contributions to our success. To create an environment where our suppliers have an incentive to work with the Company, they must be confident that they will be treated lawfully and in an ethical manner. The Company's policy is to purchase supplies based on need, quality, service, price and terms and conditions. The Company's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process where possible. In selecting suppliers, the Company does not discriminate on the basis of race, color, religion, sex, national origin, age, sexual preference, marital status, medical condition, veteran status, physical or mental disability, or any other characteristic protected by federal, state or local law.

A supplier to the Company is generally free to sell its products or services to any other party, including Company competitors. In some cases where the products or services have been designed, fabricated, or developed to the Company's specifications, the agreement between the parties may contain restrictions on sales.

1.10.4 **Government Relations.** The Company's policy is to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials, and to adhere to high ethical, moral and legal standards of business conduct. This policy includes strict compliance with all local, state, federal, foreign and other applicable laws, rules and regulations. If you have any questions concerning government relations you should contact the Company's Legal Department.

1.11 Responsibilities to our Channel and our Competitors

1.11.1 *Free and Fair Competition.* Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. The Company is committed to obeying both the letter and spirit of these laws. The consequences of not doing so can be severe for all of us.

These laws often regulate the Company's relationships with its distributors, resellers, dealers, and customers. Competition laws generally address the following areas: pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

While the Company will compete vigorously in whatever markets we enter, we will always do so in a manner that is fair, honest, ethical and legal. While it is appropriate to demonstrate and show the features of Company products, the Company will not use advertisements or messages that are misleading in their presentation of either the Company's or the competitors products, either expressly or inferentially. In addition, the Company will compete based on our strengths and will not unfairly disparage or impugn the products of others.

Competition laws also govern, usually quite strictly, relationships between the Company and its competitors. As a general rule, contacts with competitors should be limited and should always avoid subjects such as prices or other terms and conditions of sale, customers, and suppliers. Remember that our channel members may be Company competitors as well and they certainly compete with one another. Company employees must never engage in any act to facilitate collusion or illegal acts by channel partners. Participating with competitors in a trade association or in a standards creation body is acceptable when the association has been properly established, has a legitimate purpose, and has limited its activities to that purpose.

No employee shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale,

profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. Similarly, resellers of Company products must remain free to set their own resale terms, including prices, and no Company employee may force, coerce or reach any agreement with a reseller about the prices at which Company products will be resold. In some cases, legitimate joint ventures with competitors may permit exceptions to these rules as may bona fide purchases from or sales to competitors on non-competitive products, but the Company's Legal Department must review all such proposed ventures in advance. These prohibitions are absolute and strict observance is required. Collusion among competitors is illegal, and the consequences of a violation are severe.

Although the spirit of these laws, known as "antitrust," "competition," or "consumer protection" or unfair competition laws, is straightforward, their application to particular situations can be quite complex. To ensure that the Company complies fully with these laws, each of us should have a basic knowledge of them and should involve our Legal Department early on when questionable situations arise.

1.11.2 ***Industrial Espionage.*** It is the Company's policy to lawfully compete in the marketplace. This commitment to fairness includes respecting the rights of our competitors and abiding by all applicable laws in the course of competing. The Company expects its competitors to respect our rights to compete lawfully in the marketplace, and we must respect their rights equally. Company employees may not steal or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, business partners or competitors.

1.12 Compliance with Employment Laws

The Company work environment, world-wide, is based on respect for one another at all times and respect for workplace laws in each jurisdiction in which the Company does business. These laws may include, but are not limited to, equal employment opportunity statutes, the Americans with Disabilities Act, drug-free workplace mandates, and rules or regulations

promoting a work environment that is free of discrimination and unlawful harassment. This Code incorporates the Company's employee guidelines with respect to compliance with employment laws. Any alleged violation of these guidelines should be reported as set forth in Section 1.1 above.

1.13 Media Contact

Our Chief Executive Officer has designated specific employees to communicate matters regarding any Company entity with the news media. If you are approached for interviews or comments by the press, you must immediately refer such inquiries to the Vice President of Investor Relations.

1.14 Waiver of Provisions of this Code

Any waiver of any provision of this Code for a member of Epicor's Board of Directors or an executive officer of Epicor must be approved in writing by the Company's Board of Directors and promptly disclosed to the Company's stockholders if and as required by law or the rules of the stock exchange or over the counter trading system on which Epicor's stock is traded or quoted. Any waiver of any provision of this Code with respect to any other employee, agent, contractor or consultant must be approved in writing by the Company's General Counsel or Chief Financial Officer.

1.15 Disciplinary Actions

The matters covered in this Code are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our directors, officers, employees, agents, contractors and consultants to adhere to these rules in carrying out their duties for the Company.

The Company will take appropriate action against any director, officer, employee, agent, contractor or consultant whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Determinations of the type of disciplinary action to be taken will be made by the Chief Financial Officer or Chief Executive

Officer of Epicor or in the case of disciplinary action to be taken against an executive officer or director, by the Audit Committee. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

If an alleged violation of this Worldwide Code of Business Conduct and Ethics is disputed by an employee, agent, contractor or consultant, such alleged violation will be investigated by the General Counsel or the Chief Financial Officer of Epicor who shall make a determination following such investigation as to whether or not such a violation has occurred. If an alleged violation of this Worldwide Code of Business Conduct and Ethics is disputed by an executive officer, senior financial officer or director, such alleged violation will be investigated by the Epicor Audit Committee, which shall make a determination following such investigation as to whether or not such a violation has occurred. Such a determination by the Chief Financial Officer, General Counsel or Audit Committee shall be final.

1.16 ACKNOWLEDGMENT OF RECEIPT

I have received and read the Epicor Worldwide Code of Business Conduct and Ethics. I agree to comply with the Code of Business Conduct and Ethics at all times during my employment.

If I have questions concerning the meaning of the Worldwide Code of Business Conduct and Ethics, or the legal and regulatory requirements applicable to my job, I acknowledge that I can consult my manager, the Human Resources Department or the Legal Department, knowing that my questions or reports to these sources will be maintained in confidence and that I will not be subject to retaliation for asking such questions.

I further understand that the Code of Business Conduct and Ethics may be amended or modified from time to time by the Company as part of the Company's continued program of compliance with applicable law.

Employee Name

Signature

Date

Please electronically sign and acknowledge the Epicor Worldwide Code of Business Conduct and Ethics