

O.I. CORPORATION CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics 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 Company personnel. All Company personnel must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. This Code applies to every member of the Board of Directors and all employees of O.I. Corporation.

To further the Company's fundamental principles of honesty, loyalty, fairness and forthrightness, we have established this Code of Business Conduct and Ethics. Our Code strives to deter wrongdoing and promote the following five objectives:

1. Honest and ethical conduct;
2. Full, fair, accurate, timely and understandable disclosure;
3. Compliance with the applicable government and self-regulatory organization laws, rules and regulations;
4. Prompt internal reporting of Code violations; and
5. Accountability for compliance with this Code.

Below, we discuss situations that require application of our fundamental principles and promotion of our objectives. If there is a conflict between this Code and a specific procedure you should consult Andrews Kurth, the Company's outside legal advisors, for guidance.

GENERAL PROVISIONS

This Code may be amended, modified, or waived as to non-officer employees by the Company, which will ascertain whether an amendment, modification, or waiver is appropriate. Any amendment, modification, or waiver of this Code that applies to an officer or director of the Company must be approved by the Board of Directors or a designated Board committee, which will ascertain whether an amendment, modification, or waiver is appropriate. Such an amendment, modification or waiver shall be posted on O.I. Corporation's website within two days of the Board determination or shall be otherwise disclosed as required by applicable securities laws or the applicable rules of The NASDAQ Stock Market, including disclosure through a filing with the Securities and Exchange Commission of a Form 8-K. Notice posted on the website shall remain there for a period of 12 months and shall be retained in the Company's files as required by law. This disclosure requirement also applies to any *de facto* waiver where an officer or director violates this Code but is not subjected to internal sanctions.

The Company has a system for the anonymous reporting of violations of this Code.

You should be alert and sensitive to situations that could result in actions that might violate federal, state, or local laws or the standards of conduct set forth in this Code. If you believe your own conduct or that of a fellow employee or other Company personnel may have violated any such laws or this Code, you have an obligation to report the matter.

Generally, you should raise such matters first with an immediate supervisor. However, if you are not comfortable bringing the matter up with your immediate supervisor, or do not believe the supervisor has dealt with the matter properly, then you should raise the matter with the Human Resources Department, a Vice President, or President in charge of your business unit or, if a law, rule or regulation is in question, then consult with Andrews Kurth, the Company's outside legal advisors. The most important point is that possible violations should be reported and we support all means of reporting them. Directors and officers should report any potential violations of this Code to the Nominating and Corporate Governance Committee of the Board.

If you wish to report a suspected violation of this Code anonymously, you may call the Company's Complaint Hotline. O.I. Corporation will not disclose the identity of anyone who reports a violation of this Code without his or her permission, unless disclosure is unavoidable during an investigation.

You must comply with applicable laws, rules, and regulations.

O.I. Corporation's goal and intention is to comply with the laws, rules, and regulations by which we are governed. In fact, we strive to comply not only with requirements of the law but also with recognized compliance practices. All illegal activities or illegal conduct are prohibited whether or not they are specifically set forth in this Code.

Obeying the law, both in letter and in spirit, is the foundation on which O.I. Corporation's ethical standards are built. Where law does not govern a situation or where the law is unclear or conflicting, you should discuss the situation with your supervisor, and management should seek advice from Andrews Kurth, the Company's outside legal advisors.

You should consult the appropriate persons if you have any questions about this Code.

You are encouraged to talk to supervisors, managers, or other appropriate personnel when contemplating the best course of action in a particular situation. Working the issues through these channels will help develop a culture of active deliberations regarding ethical matters. If a supervisor or manager does not provide a satisfactory response to any questions raised, you should seek guidance from Andrews Kurth, the Company's outside legal advisors, in applying this Code to a particular fact case. In the event the issue rises to the level of a corporate governance ethical or legal concerns, the Company maintains a Complaint Hotline, which is under the independent control of the Nominating and Corporate Governance Committee of the Board of Directors to enable anonymous submission of violations of this Code of Business Conduct and Ethics.

You must comply with the policies and procedures of the Company, but if a policy or procedure conflicts with this Code, you should follow this Code.

This Code provides general guidelines and is intended to promote (a) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (b) full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and in other public communications; (c) compliance with applicable laws, rules and regulations; (d) prompt internal reporting of violations of this Code to appropriate persons identified in this Code; and (e) accountability for adherence to this Code. This Code is intended to complement, but not replace, the policies and procedures of the Company. If any policy or procedure of the Company conflicts with this Code, however, you must comply with this Code.

You will be subject to disciplinary action if you violate this Code.

Disciplinary actions for violations of this Code can include oral or written reprimands, suspension, or termination of employment or a potential civil lawsuit against you.

The violation of laws, rules, or regulations, which can subject the Company to fines and other penalties, may result in your criminal prosecution.

SPECIFIC POLICIES

1. Accounting Policies

We will make and keep books, records and accounts, which in reasonable detail accurately and fairly present the transactions and disposition of our assets.

All Company personnel are prohibited from directly or indirectly falsifying, or causing to be false or misleading, any financial or accounting book, record, or account. You and others are expressly prohibited from directly or indirectly manipulating an audit, and from destroying or tampering with any record, document, or tangible object with the intent to obstruct a pending or contemplated audit, review, or federal investigation. The commission of, or participation in, one of these prohibited activities or other illegal conduct will subject the perpetrator to federal penalties, as well as punishment of up to and including termination of employment.

Company personnel may not directly or indirectly:

- Make or cause to be made a materially false or misleading statement; or
- Omit to state, or cause another person to omit to state, any material fact necessary to make statements made not misleading in connection with the audit of financial statements by independent accountants, the preparation of any required reports whether by independent or internal accountants, or any other work which involves or relates to the filing of a document with the Securities and Exchange Commission.

2. Anti-Boycott and U.S. Sanctions Laws

We must comply with anti-boycott laws, which prohibit us from participating in, and require us to report to the authorities any request to participate in, a boycott of a country or businesses within a country. If you receive such a request, report it to the Andrews & Kurth, the Company's outside legal advisors. We will also not engage in business with any government, entity, organization or individual where doing so is prohibited by applicable laws. For more information on these laws, contact Andrews Kurth.

3. Antitrust and Fair Competition Laws

The purpose of antitrust laws in the United States and most other countries is to provide a level playing field to economic competitors and to promote fair competition. Company personnel may not, under any circumstances or in any context, enter into any understanding or agreement, whether express or implied, formal or informal, written or oral, with an actual or potential competitor, which would illegally limit or restrict in any way either party's actions, including the offers of either party to any third party. This prohibition includes any action relating to prices, costs, profits, products, services, terms, or conditions of sale, market share or customer or supplier classification or selection.

It is our policy to comply with all U.S. antitrust laws. This policy is not to be compromised or qualified by anyone acting for or on behalf of the Company. You must understand and comply with the antitrust laws as they may bear upon your activities and decisions. Anti-competitive behavior in violation of antitrust laws can result in criminal penalties, both for the individual involved and for the Company. Accordingly, any question regarding compliance with antitrust laws or your responsibilities under this policy should be directed to Andrews Kurth, the Company's outside legal advisors. Any director, officer, or employee found to have knowingly participated in violating the antitrust laws will be subject to disciplinary action, up to and including termination of employment.

Below are some scenarios that are prohibited and scenarios that could be prohibited for antitrust reasons. These scenarios are not an exhaustive list of all prohibited and possibly prohibited antitrust conduct. When in doubt about any situation, whether it is discussed below or not, you should consult Andrews & Kurth.

The following scenarios are prohibited for antitrust or anti-competition reasons:

- Proposals or execution of any agreements or understanding -- express or implied, formal or informal, written or oral -- with any competitor regarding any aspect of competition between the Company and the competitor for sales to third parties.
- Proposals or execution of any agreements or understanding with customers which restrict the price or other terms at which the customer may resell or lease any product to a third party.

The following business arrangements could raise anti-competition or antitrust law issues. Before entering into them, you must consult with Andrews Kurth, the Company's outside legal advisors:

- Exclusive arrangements for the purchase or sale of products or services.
- Bundling of goods and services.
- Technology licensing agreements that restrict the freedom of the licensee or licensor.
- Agreements to add a Company employee to another entity's Board of Directors.

4. Computer and Information Systems

For business purposes, officers and employees are provided telephones and computer workstations and software, including network access to computing systems such as the Internet and e-mail, to improve personal productivity and to efficiently manage proprietary information in a secure and reliable manner. You must obtain the permission from the Information Systems Department to install any software on any Company computer or connect any personal laptop to the Company network. As with other equipment and assets of the Company, we are each responsible for the appropriate use of these assets. Except for limited personal use of the Company's telephones and computer/e-mail, such equipment may be used only for business purposes. Officers and employees should not expect a right to privacy of their e-mail. All e-mails on Company equipment are subject to monitoring by the Company.

5. Confidential Information Belonging to Others

You must respect the confidentiality of information, including, but not limited to, trade secrets and other information given in confidence by others, including but not limited to partners, suppliers, contractors, competitors or customers, just as we protect our own confidential information. However, certain restrictions about the information of others may place an unfair burden on the Company's future business. For that reason, directors, officers, and employees should coordinate with Andrews Kurth, the Company's outside legal advisors, to ensure appropriate agreements are in place prior to receiving any confidential third-party information. These agreements must reflect a balance between the value of the information received and the logistical and financial costs involved in both maintaining confidentiality of the information and also limiting the Company's business opportunities. In addition, any confidential information that you may possess from an outside source, such as a previous employer, must not, so long as such information remains confidential, be disclosed to or used by the Company. Unsolicited confidential information submitted to the Company should be refused, returned to the sender where possible and deleted, if received via the Internet.

6. Confidential and Proprietary Information

It is the Company's policy to ensure that all operations, activities, and business affairs of the Company and our business associates are kept confidential to the greatest extent possible. Confidential information includes all non-public information that might be of use to competitors, or that might be harmful to the Company or its customers, if disclosed. Confidential and proprietary information about the Company or its business associates belongs to the Company, must be treated with strictest confidence, and is not to be disclosed or discussed with others.

Unless otherwise agreed to in writing, confidential and proprietary information includes any and all methods, inventions, improvements or discoveries, whether or not patentable or copyrightable, and any other information of a similar nature disclosed to the directors, officers or employees of the Company or otherwise made known to us as a consequence of or through employment or association with the Company (including information originated by the director, officer or employee). This can include, but is not limited to, information regarding the Company's business, products, processes, and services. It also can include information relating to research, development, inventions, trade secrets, intellectual property of any type or description, data, business plans, marketing strategies, engineering, contract negotiations, contents of the Company Intranet and business methods or practices.

The following are examples of information that are not considered confidential:

- Information that is in the public domain to the extent such information is readily available;
- Information that becomes generally known to the public other than by disclosure by the Company or a director, officer or employee of the Company; or
- Information you receive from a party, which is under no legal obligation of confidentiality with the Company with respect to such information.

We have exclusive property rights to all confidential and proprietary information regarding the Company or our business associates. The unauthorized disclosure of this information could destroy its value to the Company and give others an unfair advantage. You are responsible for safeguarding Company information and complying with established security controls and procedures. All documents, records, notebooks, notes, memoranda and similar repositories of information containing information of a secret, proprietary, confidential or generally undisclosed nature relating to the Company or our operations and activities made or compiled by the director, officer or employee or made available to you prior to or during the term of your association with the Company, including any copies thereof, unless otherwise agreed to in writing, belong to the Company and shall be held by you in trust solely for the benefit of the Company, and shall be delivered to the Company by you on the termination of your association with us or at any other time we request.

7. Conflicts of Interest

Conflicts of interest can arise in virtually every area of our operations. A "conflict of interest" exists whenever an individual's private interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of the Company. We must strive to avoid conflicts of interest. We must each make decisions solely in the best interest of the Company. Any business, financial or other relationship with suppliers, customers, or competitors that might impair or appear to impair the exercise of our judgment solely for the benefit of the Company is prohibited.

Here are some examples of conflicts of interest:

Family Members. Actions of family members may create a conflict of interest. For example, gifts to family members by a supplier of the Company are considered gifts to you and must be reported. Doing business for the

Company with organizations where your family members are employed or which are partially or fully owned by your family members or close friends may create a conflict or the appearance of a conflict of interest. For purposes of this Code, "family members" includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, and adoptive relationships.

Gifts, Entertainment, Loans, or Other Favors. Directors, officers, and employees shall not seek or accept personal gain, directly or indirectly, from anyone soliciting business from, or doing business with the Company, or from any person or entity in competition with us. Examples of such personal gains are gifts, non-business-related trips, gratuities, favors, loans, and guarantees of loans, excessive entertainment, or rewards. However, you may accept gifts of a nominal value. Other than common business courtesies, directors, officers, employees, and independent contractors must not offer or provide anything to any person or organization for the purpose of influencing the person or organization in their business relationship with us.

Directors, officers, and employees are expected to deal with advisors or suppliers who best serve the needs of the Company as to price, quality and service in making decisions concerning the use or purchase of materials, equipment, property or services. Directors, officers, and employees who use the Company's advisors, suppliers, or contractors in a personal capacity are expected to pay market value for materials and services provided.

Outside Employment. Officers and employees may not participate in outside employment, self-employment, or serve as officers, directors, partners or consultants for outside organizations, if such activity:

- reduces work efficiency;
- interferes with your ability to act conscientiously in our best interest; or
- requires you to utilize our proprietary or confidential procedures, plans, or techniques.

You must inform your supervisor of any outside employment, including the employer's name and expected work hours.

Reporting Conflicts of Interest or Potential Conflicts of Interest. You should report any actual or potential conflict of interest involving yourself or others of which you become aware to your supervisor, the Human Resources Manager, Corporate Secretary, or CEO. Officers should report any actual or potential conflict of interest involving yourself or others of which you become aware to the Chairman of the Nominating and Corporate Governance Committee of the Board or Andrews Kurth, the Company's outside legal advisors. Directors should report any actual or potential conflict of interest involving yourself or others of which you become aware to the Chairman of the Nominating and Corporate Governance Committee of the Board.

8. Corporate Opportunities and Protection and Proper Use of Company Assets

You are prohibited from:

- taking for yourself, personally, opportunities that properly belong to the Company or are discovered through the use of Company property, information, or position;
- using Company property, information or position for personal gain; or
- competing with the Company.

You have a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

You are personally responsible and accountable for the proper expenditure of Company funds, including money spent for travel expenses or for customer entertainment. You are also responsible for the proper use of property over which you have control, including both Company property and funds and property that customers or others have entrusted to your custody. Company assets must be used only for proper purposes.

Company property should not be misused. Company property shall not be sold, loaned, or given away regardless of condition or value, without proper authorization. Each director, officer, and employee should protect Company assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. All Company assets should be used only for legitimate business purposes.

9. Disclosure Policies and Controls

The continuing excellence of the Company's reputation is dependent upon our full and complete disclosure of important information about the Company that is used in the securities marketplace. Our financial and non-financial disclosures and filings with the Securities and Exchange Commission must be transparent, accurate, and timely. Proper reporting of reliable, truthful, and accurate information is a complex process involving cooperation between many departments and disciplines. We must all work together to insure that reliable, truthful, and accurate information is disclosed to the public.

The Company shall disclose to the Securities and Exchange Commission, current security holders and the investing public information that is required, and any additional information that may be necessary to ensure the required disclosures are not misleading or inaccurate. The Company requires you to participate in the disclosure process, which is overseen by the Audit Committee, Chief Executive Officer, and Chief Financial Officer. The disclosure process is designed to record, process, summarize, and report material information as required by all applicable laws, rules, and regulations. Participation in the disclosure process is a requirement of a public company, and full cooperation and participation by members of the Audit Committee, Chief Executive Officer, Chief Financial Officer, and upon request, other employees in the disclosure process is a requirement of this Code.

Officers and employees must fully comply with their disclosure responsibilities in an accurate and timely manner or be subject to discipline of up to and including termination of employment.

10. Investor Relations and Public Affairs

It is very important that the information disseminated about the Company be both accurate and consistent. For this reason, the CEO and CFO are responsible for the Company's internal and external communications, including public communications with stockholders, analysts, and other interested members of the financial community. Company Executive officers are responsible for our marketing and advertising activities and communication with employees, the media, local communities, and government officials. The CEO and CFO serve as the spokesmen in both routine and crisis situations.

11. Environment, Health, and Safety

The Company is committed to managing and operating our worldwide assets in a manner that is protective of human health and safety and the environment. It is our policy to comply, in all material respects, with applicable health, safety and environmental laws and regulations. Company personnel are also expected to comply with our policies, programs, standards, and procedures.

12. Fair Dealing with Others

Each employee, officer, and director should endeavor to deal fairly with the Company's customers, suppliers, competitors, and employees. No director, officer, or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

13. Foreign Corrupt Practices Act

The United States Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to foreign government officials or foreign political candidates in order to obtain, retain, or direct business. Accordingly, corporate funds, property or anything of value may not be, directly or indirectly, offered or given by you or an agent acting on our behalf, to a foreign official, foreign political party or official thereof or any candidate for a foreign political office for the purpose of influencing any act or decision of such foreign person or inducing such person to use his influence or in order to assist in obtaining or retaining business for, or directing business to, any person.

You and our agents are also prohibited from offering or paying anything of value to any foreign person if it is known or there is a reason to know that all or part of such payment will be used for the above-described prohibited actions. This provision includes situations when intermediaries, such as affiliates, or agents, are used to channel payoffs to foreign officials.

14. Bribery

You are strictly forbidden from offering, promising, or giving money, gifts, loans, rewards, favors or anything of value to any governmental official, employee, agent or other intermediary (either inside or outside the United States) which is prohibited by law. Those paying a bribe may subject the Company and themselves to civil and criminal penalties. When dealing with government customers or officials, no improper payments will be tolerated. If you receive any offer of money or gifts that is intended to influence a business decision, then it should be reported to your supervisor or Andrews Kurth, the Company's outside legal advisors, immediately.

The Company prohibits improper payments in all of its activities, whether these activities are with governments or in the private sector.

15. Insider Trading or Stock Tipping

Company personnel 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 the Company's business. All non-public information about the Company or other companies 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. In order to assist with compliance with laws against insider trading, the Company has adopted a specific policy governing trading in securities of the Company.

16. Intellectual Property: Patents, Copyrights and Trademarks

In conjunction with your initial acceptance of employment, you completed an "Employee Patent and Proprietary Information Agreement" (or a similar document) setting forth, among other obligations, your treatment of confidential information and intellectual property. You are expected to adhere strictly to the provisions of this signed agreement between the Company and you. Please re-read it from time-to-time to familiarize yourself with the terms of such agreement and consult with your supervisor, manager, or the legal department if you have any questions. If you are unclear as to the application of this Intellectual Property policy or if questions arise, please consult with Andrews Kurth, the Company's outside legal advisors.

17. Non-Retaliation for Reporting

In no event will the Company take or threaten any action against you as a reprisal or retaliation for making a complaint or disclosing or reporting information in good faith. However, if a reporting individual was involved in improper activity, the individual may be appropriately disciplined, even if he or she was the one who disclosed the matter to the Company. In these circumstances, the Company may consider the conduct of the reporting individual in promptly reporting the information as a mitigating factor in any disciplinary decision.

The Company will not allow retaliation against Company employees for reporting a possible violation of this Code in good faith. Retaliation for reporting a federal offense is illegal under federal law and prohibited under this Code. Retaliation for reporting any violation of a law, rule, or regulation or a provision of this Code is prohibited. Retaliation will result in discipline up to and including termination of employment and may also result in criminal prosecution.

18. Prohibited Substances

We have policies prohibiting the use of alcohol, illegal drugs, or other prohibited items, including legal drugs, which affect the ability to perform one's work duties, while on Company premises. We also prohibit the possession or use of alcoholic beverages, firearms, weapons, or explosives on our property unless authorized by an Executive Officer of the Company. The Company also prohibits you from reporting to work while under the influence of alcohol or illegal drugs. We also perform pre-employment and random drug testing on certain employees. For the procedures on prohibited substances, you should see the Company Intranet.

19. Record Retention

We have detailed document retention policies to systematically establish retention periods for records created or received in the normal course of business. A record is information, regardless of physical format, which has been created or received in the transaction of the Company's business. Physical format of a record includes hard copy, electronic, magnetic tape, disk, audio, video, optical image, etc. Each corporate department and division office is responsible for the maintenance, retrieval, transfer, and destruction of its records in accordance with the established filing procedures, records retention schedules and procedures.

The alteration, destruction, or falsification of corporate documents or records may constitute a criminal act. Destruction or alteration of documents with the intent to obstruct a pending or anticipated official government proceeding is a criminal act and could result in large fines and a prison sentence of up to 20 years. Document destruction or falsification in other contexts can result in a violation of the federal securities laws or the obstruction of justice laws.

Before any destruction of any documents or records, you must consult the procedures posted on the Company's Network under ISO Procedures. You are required to review, follow, and abide by the terms of this policy and related procedures. If the policy or procedure is not clear, questions arise, or there is a pending or anticipated official proceeding, then the Corporate Secretary, CEO, Audit Committee Chairman, or Andrews Kurth, the Company's outside legal advisors, must approve any document destruction.

20. Relations Among Employees: Respect and Contribution

We function as a team. Your success as part of this team depends on your contribution and ability to inspire the trust and confidence of your coworkers and supervisors. Respect for the rights and dignity of others and a dedication to the good of our Company are essential.

A cornerstone of the Company's success is the teamwork of its directors, officers, and employees. We must each respect the rights of others while working as a team to fulfill our objectives. To best function as part of a team, you must be trustworthy and dedicated to high standards of performance. The relationships between business groups also require teamwork.

To facilitate respect and contribution among employees, we have implemented the following employment policies:

- To hire, pay and assign work on the basis of qualifications and performance.
- Not to discriminate on the basis of race, religion, ethnicity, national origin, color, gender, age, citizenship, veteran's status, marital status or disability.
- To attract and retain a highly talented workforce.
- To encourage skill growth through training and education and promotional opportunities.
- To encourage an open discussion between all levels of employees and to provide an opportunity for feedback from the top to the bottom and from the bottom to the top.
- To prohibit any sexual, physical, verbal or any other kind of harassment by others while an employee is on the job.
- To make the safety and security of our employees while at Company facilities a priority.
- To recognize and reward additional efforts that go beyond our expectations.
- To respect all workers' rights to dignity and personal privacy by not disclosing employee information, including protected health information, unnecessarily.

SPECIFIC POLICIES FOR SENIOR FINANCIAL OFFICERS

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. Provide shareowners with information that is accurate, complete, objective, relevant, timely and understandable, including in our filings with and other submissions to the Securities and Exchange Commission (the "SEC") and in other public communications made by O.I. Corporation.
3. Comply with all applicable laws, rules and regulations, including insider trading laws, of federal, state and local governments, and other appropriate private and public regulatory agencies.
4. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing our independent judgment to be subordinated.
5. Proactively promote ethical and honest behavior within O.I. Corporation and as a responsible partner with industry peers and associates.
6. Maintain control over and responsibly manage all assets and resources employed or entrusted to the employee by the Company.

7. Not unduly or fraudulently influence, coerce, manipulate or mislead any authorized audit or interfere with any auditor engaged in the performance of an internal or independent audit of the Company's financial statements or accounting books and records.
8. Report illegal or unethical conduct by any director, officer or employee that has occurred, is occurring or may occur, including any potential violations of this Code or O.I. Corporation's Code of Business Conduct and Ethics. Such report shall be made to the Chief Governance Officer, if any, or the Nominating and Corporate Governance Committee of the Board of Directors and shall include conduct of a financial or non-financial nature.
9. Comply with this Code and the Company's Code of Business Conduct and Ethics. Employees who violate any part of this Code will be subject to disciplinary action.

CONCLUSION

This Code is an attempt to point all of us at the Company in the right direction, but no document can achieve the level of principled compliance that we are seeking. In reality, each of us must strive every day to maintain our awareness of these issues and to comply with this Code's principles to the best of our abilities. We must always ask:

- Does it feel right?
- Is this action ethical in every way?
- Is this action in compliance with the law?
- Could my actions create an appearance of impropriety?
- Am I trying to fool anyone, including myself, about the propriety of this action?

We cannot expect perfection, but we do expect good faith and best effort. If you act in bad faith or fail to report illegal or unethical behavior, then you will not be in compliance with this code and will be subject to disciplinary procedures. We hope that you agree that the best course of action is to be honest, forthright and loyal at all times.