

## **PRINCIPAL EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS POLICY**

### ***Senior Officer Policy***

This Policy is specifically applicable to the Company's principal executive officer ("Principal Executive Officer"), principal financial officer, principal accounting officer or controller (and to persons performing similar functions) ("Senior Financial Officers") and such other persons who are designated by the Board of Directors or a committee thereof (together, "Senior Officers"), sets forth specific policies to guide you in the performance of your duties.

Senior Officers are expected to comply with this Code and specifically with this policy. Senior Officers are expected to exercise their responsibilities to create a culture of high ethical standards and to establish a commitment to compliance and maintaining a work environment that encourages employees to raise concerns about improper or illegal activities affecting the Company, its properties, financial results or other material operating matters, and to promptly address employee non-compliance issues.

### ***Senior Officers Compliance with Ethical Principles***

Each Senior Officer is expected to follow these ethical principles:

- Act with honesty, integrity and professionalism and follow the Company's Code .
- Advise senior management, and, if necessary, the Audit Committee of the Company's Board of Directors, promptly of any matters that could have a material, adverse effect on the Company or its financial condition, business or properties.
- Notify senior management and, if necessary, the Audit Committee of any transaction or occurrence that is irregular or that may violate this policy or the Company's Code of Ethical Conduct, fail to conform to generally accepted accounting principles, or create a substantial or out-of-the-ordinary economic, legal, or regulatory risk for the Company.
- Assure that the Company's accounting policies, systems and internal controls are adequate to reflect correctly the Company's financial condition, in accordance with generally accepted accounting principles and in a manner sufficient to reflect accurately the Company's financial condition.
- Notify senior management and, if necessary, the Audit Committee of any weaknesses or defects in the Company's internal controls or its accounting system or policies that come to your attention.
- Comply with the Company's Securities Trading Policy.
- Achieve and maintain a sufficient level of competence, including the understanding and knowledge of the Company's financial statements, internal controls and policies; accounting principles; and all applicable rules and regulations to enable you to carry out your duties to the Company competently and with integrity.

- Perform your duties to the best of your ability and in a manner consistent with the Company's responsibilities to its shareholders.
- Promote ethical behavior among peers and subordinates.

Failure to follow these principles may result in disciplinary action, including immediate termination of employment.

### ***Compliance with Laws, Rules and Regulations***

Senior Officers are required to comply with the laws, rules and regulations that govern the conduct of our business and to report any suspected violations in accordance with this Code and applicable law. The laws to which the Company is subject and with which Senior Officers must comply include, but are not limited to, antitrust and competition laws, environmental/health/safety laws, the Foreign Corrupt Practices Act and other anti-bribery or anti-corruption laws, securities and insider trading laws, and laws regulating political contributions. Any violations or potential violations of any federal, state, local or foreign law or regulation must be immediately reported to the CEO, or General Counsel, depending upon the circumstances, and to the Board, if warranted. If you are contacted by law enforcement or a government agency about actual or suspected illegal conduct of any kind, you must immediately report such contact to the Company's General Counsel.

### ***Conflicts of Interest***

Senior Officers are expected to follow the conflict of interest principles set forth elsewhere in this Code. No Senior Officer shall make any investment, accept any position or benefits, participate in any transaction or business arrangement or otherwise act in a manner that creates or appears to create a conflict of interest unless the Senior Officer makes full disclosure of all facts and circumstances to, and obtains the approval of, the Audit Committee of the Board of Directors of the Company.

### ***Financial Controls, Reporting and Disclosure***

Senior Officers are also expected to supervise their employees to assure the integrity of the Company's properties, funds and its financial and accounting and reporting system. Senior Officers are expected to promptly address any unethical business conduct, dishonesty, theft, or violation or disregard of the Company's policies, procedures, rules and regulations and to protect the Company's assets, employees and shareholders from a violation of law or a violation of this Code.

It is Company policy to make full, fair, accurate, and timely disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the SEC and in all other public communications made by the Company. As a Senior Officer, you are required to promote compliance with this Code by all employees and to abide by Company standards, policies and procedures designed to promote compliance with this Code.

### ***Compliance with Senior Officers Section of the Code***

If you know of or suspect a violation of applicable laws, rules or regulations or this Policy, you should immediately report that information to the Company's General Counsel or any member of the Audit Committee of the Board of Directors of the Company (the "Audit Committee"). *No one will be subject to retaliation because of a good faith report of a suspected violation.*

The Company's General Counsel will report violations of this Policy to the Audit Committee. Violations of this Policy may result in disciplinary action, up to and including termination. The Audit Committee shall determine, or shall designate appropriate persons to determine, appropriate action in response to violations.

### ***Waivers of the Code***

If you would like to seek a waiver of the Code, you must make full disclosure of your particular circumstances to the Chair of the Audit Committee (or his or her delegate) and the Company's General Counsel. Amendments to and waivers of the Code and this Senior Officers Policy will be publicly disclosed as required by applicable law and regulations.