

Peck & Hale, L.L.C.

Code of Business Ethics and Personal Conduct



Peck & Hale, L.L.C.

Code of Ethics and Business Conduct

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INTRODUCTION-OUR PRINCIPLES

Peck & Hale, L.L.C. (Peck & Hale) has adopted this document as its Code of Ethics and Business Conduct. It summarizes and reinforces the values and principles that are to guide our actions in business. We expect our agents, consultants, contractors, representatives, investigators, and partners to be guided by them as well.

As a government contractor, Peck & Hale has a higher duty of ethical conduct than many companies. Our actions affect not only the financial interests of our employees and suppliers, but also the taxpayers of the United States who fund our efforts. Our commitment is to live up to the highest standards for ethical business conduct. However, no one person can achieve this goal working alone. It requires all of us working together to create a culture of honesty, responsibility and accountability. Each of us at the end of our working day should feel proud of what we accomplish and how we are accomplishing it.

Living up to the highest standards for ethical business conduct requires adherence to six basic principles:

Honesty: to be truthful and accurate in all our activities,

Integrity: to say what we mean, to mean what we say, to always deliver what we promise, to stand up proudly for what is right,

Respect: to treat each other with the utmost dignity and fairness,

Trust: to build confidence in each other and with our suppliers and customers through teamwork and open, candid communication,

Responsibility: to take full responsibility for our actions, and to speak up-without fear of retaliation and report concerns in the workplace, including violations of laws, regulations and Peck & Hale policies, and to seek guidance whenever there is doubt,

Citizenship: to obey all the laws of the United States and the other countries in which we do business and to do our part to improve the communities in which we live.

Peck & Hale will do everything in our power to meet these standards. We are counting on you to do the same. We are confident that our trust in you is well placed and we are determined to be worthy of your trust.

OUR COMMITMENT: AN ETHICAL WORK ENVIRONMENT

To implement our commitment to an ethical work environment, Peck & Hale operates a confidential Ethics Hotline. You are urged to use this hotline whenever you have an ethical question or concern that cannot be readily addressed within your work group or through your supervisor. Please see "Confidential Hotline Policy".

When you contact the Ethics Hotline:

- You will be treated with dignity and respect.
- Your communication will be protected to the greatest extent possible.
- Your concerns will be seriously addressed and, if not resolved at the time you call, you will be informed of the outcome.

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- You need not identify yourself.
- You are not at risk of a penalty for using the Hotline. People in a position of authority are subject to disciplinary action up to and including termination of employment if they try to coerce you or prevent you from contacting the Ethics Hotline.

This code of conduct is online at www.peckhale.com.

WE ARE COMMITTED TO THE ETHICAL TREATMENT OF ALL INDIVIDUALS AND ENTITIES .

For our employees we are committed to honesty, justice in management, and fairness, providing a safe and healthy environment, and respecting the dignity due every individual.

For our customers we are committed to producing reliable high quality products and services, delivered on time and at a fair price.

For the communities in which we live and work we are committed to acting as concerned and responsible neighbors, reflecting all aspects of principles of good citizenship.

For our stakeholders and other interested parties we are committed to pursuing profitable growth, without taking undue risk, to exercising financial discipline in the procurement and deployment of our resources and to making accurate, timely and clear disclosures in all reports and communications.

For our suppliers and partners we are committed to fair competition and responsibility required of a good customer and partner.

OBEDIENCE TO THE LETTER AND SPIRIT OF THE LAW IS ESSENTIAL

We will conduct our business in compliance with the letter and spirit of all applicable laws and regulations, including the complex laws and regulations relating to government contracts. Compliance with the law does not constitute our entire ethical responsibility. Rather, it is the minimum, absolutely necessary condition for performance of our duties.

PROMOTE A WORK ENVIRONMENT THAT IS POSITIVE

All employees want and deserve a work place where they feel respected, satisfied, and appreciated. Harassment or discrimination of any kind and especially involving race, color, gender, age, religion, national origin, disability, sexual orientation or any other characteristic protected by federal, state or local law is unacceptable in our work place environment.

Providing an environment that supports the honesty, integrity, respect, trust, and responsibility of every employee permits us the opportunity to achieve excellence in our work place. While everyone who works for Peck & Hale must contribute to the creation and maintenance of such an environment, our executives and management staff assume special responsibility for fostering a work environment that will stimulate the best in all of us.

For further information, please see Peck & Hale, L.L.C. Corporate Policies and Procedures Manual.

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WORK SAFETY IS EVERYONE'S DUTY

We must maintain a drug-free, safe, and healthy work environment. Each of us is responsible for compliance with environmental, health, and safety laws and regulations. We must observe posted warnings and regulations. We also should report immediately to the appropriate management any accident or injury sustained on the job, or any environmental or safety concern we may have.

KEEP COMPLETE AND ACCURATE RECORDS

We must maintain complete and accurate Peck & Hale records of all types. Transactions between Peck & Hale and outside individuals and organizations must be promptly and accurately entered in our books in accordance with generally accepted accounting practices and principles. No one should even consider misrepresenting facts or falsifying records of any type or even attempt to rationalize doing so. Such actions are illegal, will not be tolerated, and will result in disciplinary action up to and including termination of employment.

FOLLOW THE RULES CONCERNING FORMER GOVERNMENT PERSONNEL

Extensive laws and regulations concerning conflicts of interest and aimed at protecting the integrity of governmental processes govern the employment or use of former military and civilian government personnel. These rules include provisions governing contacts or negotiations with current government employees to discuss their potential employment by Peck & Hale or their use as consultants or subcontractors. All such rules must be fully and carefully

complied with. Before engaging in such discussions, consult Peck & Hale policies and procedures, and seek the advice of your supervisor, or Senior Management.

COMPLY WITH THE LAW CONCERNING POLITICAL CONTRIBUTIONS AND ACTIVITIES

Peck & Hale policy prohibits the donation of corporate funds, goods, or services -directly or indirectly- to candidates for federal offices. This includes employees' work time.

CAREFULLY SEEK BIDS, NEGOTIATE, AND PERFORM CONTRACTS

It is imperative that we comply with the legal rules that pertain to the acquisition of goods and services by our customers, including especially our government customers. Peck & Hale is committed to competing in a legal, fair and ethical manner for all business opportunities. In situations where there is reason to believe that the release or receipt of non-public information is unauthorized, we will not attempt to obtain and will not accept such information from any source. Examples of situations that could give us an unfair competitive advantage in a government procurement and could result in violations of law and legal liability include: paying bribes or kickbacks, engaging in industrial espionage, obtaining the proprietary data of a third party without authority, or gaining inside information or influence.

Appropriate steps should be taken to recognize and avoid organizational conflicts in which Peck & Hale would have conflicting roles that would bias our judgment or an unfair competitive advantage. .

All of us who are involved in preparing bid requests, reviewing proposals or negotiating contracts, must be certain that all statements, communications, and representations made during such activities are accurate and truthful. Once awarded, Peck & Hale must perform in strict compliance with the terms and conditions of such contracts and accurately and truthfully report on the progress of the project. Moreover, all statements, communications and

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representations made in connection with claims for payment under the contract must be completely accurate and truthful.

The False Statements Act provides for criminal penalties for anyone who, in providing information to the government, knowingly and willfully falsifies or conceals a material fact, makes a materially false statement or representation, or uses a document known to contain materially false information. The False Claims Act (“FCA”) contains both civil and criminal penalties for anyone who knowingly presents a false claim to the government for payment. Contractors can be liable under the civil FCA for submitting information with “reckless disregard” or “deliberate ignorance” of its accuracy. Compliance with these statutes requires scrupulous honesty and a strong commitment to accuracy in information presented in all communications with the government.

DO NOT GIVE OR ACCEPT ILLEGAL OR QUESTIONABLE GIFTS OR FAVORS

The standard of conduct applicable to Peck & Hale sale of products and services is that employees must not give or accept business courtesies that are, or could be reasonably perceived as, unfair inducements to doing business or that would violate law, regulation or policies of Peck & Hale or a customer.

To Peck & Hale Personnel:

Peck & Hale policy strictly prohibits employees from accepting gratuities offered to them or to their family or relations if doing so: (i) is illegal, e.g., it constitutes a kickback payment from a supplier for placing an order with that supplier; (ii) would cause the appearance of favoritism in the allocation of corporate business; (iii) would adversely affect or appear to affect the reputation of the Company or of its employees for impartiality and fair dealings; (iv) would create a prohibited conflict of interest or (v) is contrary to the policy of the donor organization. This Code of Ethics and Business Conduct establishes specific rules to carry out this policy and avoid even the appearance of impropriety.

First, Peck & Hale employees are not permitted to accept cash, cash equivalents, monetary instruments or loans, in any form or amount.

Second, if you are a member of Senior Management, buy goods or services for Peck & Hale, or are involved in the procurement process, you are held to a higher standard due to your position in Peck & Hale. You are not permitted to accept gifts, including cash, cash equivalents, monetary instruments or loans, in any form or amount, merchandise, enjoyment or use of property or facilities for weekends, vacations, trips, and the like from individuals, organizations, or

representatives of organizations having or seeking business relationships with Peck & Hale. You must treat all suppliers uniformly and fairly. In deciding among competing suppliers, you must objectively and impartially weigh all facts and avoid even the appearance of favoritism. Established routines and procedures should be followed in the procurement of all goods and services.

Third, other Peck & Hale employees are not permitted to accept in any given year gifts of merchandise, tickets to sporting, recreational or other events, enjoyment or use of property or facilities for weekends, vacations, trips, and the like that have a retail or exchange value totaling \$50 or more from individuals, organizations, or representatives of organizations having or seeking business relationships with Peck & Hale, unless approved in advance by his or her supervisor and Senior Management, who will consult with Counsel, as appropriate. Solicitation of gifts is always prohibited. If you have any questions about the propriety of a gift, gratuity, or item of value, contact your supervisor or the Peck & Hale Senior Management.

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Fourth, Peck & Hale employees may accept occasional unsolicited meals and refreshments of nominal value in connection with business discussions as long as it is neither frequent nor so extensive as to raise any question of impropriety. While it is difficult to define “nominal” by means of a specific dollar amount, a common sense determination should dictate what would exceed a nominal value. It is the personal responsibility of each employee to ensure that his or her acceptance of such meals, refreshments, or entertainment is proper and could not reasonably be construed in any way as an attempt by the offering party to secure favorable treatment.

If you have any questions about the propriety of a gift, gratuity, service, or item of value, contact Peck & Hale Senior Management. Furthermore, if you become aware of a violation of this Code or an attempt made to coerce a violation of this Code, you must report it to your supervisor, Human Resources or Senior Management immediately.

To U.S. Government Personnel:

Various laws and regulations govern acceptance by the employees of Federal, state and local government departments and agencies of entertainment, meals, gifts, gratuities, and other things of value from firms and persons with whom those departments and agencies do business or over whom they have regulatory authority. It is the policy of the Peck & Hale to comply strictly with those laws and regulations. Peck & Hale employees may not give anything of value to federal Executive Branch employees, except as follows:

- COMPANY advertising or promotional items of nominal intrinsic value (generally \$20.00 or less) -e.g., a coffee mug, calendar, or similar item displaying the company logo;
- Modest refreshments such as soft drinks, coffee, and donuts on an occasional basis in connection with business activities (not served in connection with a meal).

If meals are to be provided in connection with business discussions, U.S. Government Executive Branch employees are to be advised of the cost and asked to reimburse the Company either before or at the time a meal is consumed. All participants' names and affiliations must be noted in the expense reporting. Company employees hosting such meals should be prepared to accept and account for cash reimbursements by government employees.

Legislative, judicial, and state and local government personnel are subject to different restrictions. These laws and regulations must be consulted prior to offering such employees anything of value.

To Non-Government Persons:

All Peck & Hale employees are prohibited from: (i) providing or attempting to provide kickbacks; (ii) offering to provide kickbacks; and (iii) soliciting, accepting or attempting to accept any kickback. Kickback means any money, fee, commission, credit, gift, gratuity, thing of value, or compensation of any kind which is provided, directly or indirectly, to any prime Contractor, prime Contractor employee, subcontractor, or subcontractor employee for the purpose of improperly obtaining or rewarding favorable treatment in connection with a prime contract or in connection with a subcontract relating to a prime contract. Examples of kickbacks include: cash paid by a potential supplier to a prime contractor employee in exchange for the prime placing an order with that supplier; World Series tickets given to a prime contractor employee in exchange for a favorable rating during an award fee evaluation of the subcontractor's performance.

To Foreign Government Personnel and Public Officials:

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The Company may be restricted from giving meals, gifts, gratuities, entertainment, or other things of value to personnel of foreign governments and foreign public officials by laws of the United States and foreign countries. Employees must discuss such situations with Senior Management prior to making any gifts or providing any gratuities.

AVOID PERSONAL CONFLICTS OF INTEREST

Showing favoritism or having conflicts of interest - in practice or in appearance - runs counter to the fair treatment to which we are all entitled. A personal conflict of interest occurs whenever the private interests of an individual interfere with the interests of Peck & Hale. Avoid any relationship, influence, or activity that might impair, or even appear to impair, your ability to make objective and fair decisions when performing your responsibilities to Peck & Hale. When in doubt, share the facts of the situation with your supervisor or Senior Management.

Here are some ways a conflict of interest could arise:

- Employment by a competitor or potential competitor, irrespective of the nature of the employment, while employed by Peck & Hale;
- Acceptance of gifts, payment, or services from individuals or companies seeking to do business with Peck & Hale (except as expressly permitted by this Code);
- Placement of business with a firm owned or controlled by you or your family or friends;
- Ownership of, holding of more than five (5) percent of the total outstanding stock of a publicly traded company, or a substantial interest in, a company which is a competitor or a supplier of Peck & Hale;
- Serving as a consultant to a Peck & Hale customer or supplier.

Any actual or potential personal conflict of interest must be disclosed in writing to your supervisor, who will review the disclosure with Senior Management.

ENSURE THE INTEGRITY OF CONSULTANTS, AGENTS, PARTNERS AND REPRESENTATIVES

Business integrity is a key standard for the selection and retention of those who represent Peck & Hale. Agents, representatives, partners or consultants must comply with Peck & Hale's policies and procedures in their dealings with Peck & Hale and its employees and must never be retained to circumvent our values and principles. All employees are responsible for ensuring that our agents, partners and representatives have the highest integrity and ethical standards. In addition, Procurement personnel shall ensure that contracts with such individuals and entities reflect all requirements of laws, regulations and company policies pertaining to ethics in public procurement.

SAFEGUARD PROPRIETARY INFORMATION

Proprietary Peck & Hale information may not be disclosed to anyone without proper authorization. Be sure to keep proprietary documents of Peck & Hale and other companies and individuals protected and secure. In the course of normal business activities and in accordance with a signed confidentiality agreement, suppliers, partners, and competitors may sometimes divulge to you information that is proprietary to their business. Comply with the terms of any such agreement governing such activities.

For further information, please see Peck & Hale, L.L.C. Corporate Policies and Procedures Manual.

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USE PECK & HALE AND CUSTOMER ASSETS WISELY

Proper use of Peck & Hale and customer property, facilities, and equipment is the responsibility of all employees. Use and maintain these assets with the utmost care and respect, avoiding waste and abuse and never borrowing or removing them from Peck & Hale's premises without the permission of management. Be conscious of costs and alert to opportunities for improving performance while reducing costs. The use of Peck & Hale time, material, or facilities for purposes not directly related to Peck & Hale business, or the removal or borrowing of Peck & Hale property without permission, is strictly prohibited.

In addition, all employees are responsible for complying with requirements of software copyright licenses related to software packages used in fulfilling job requirements.

SPECULATIVE OR INSIDER TRADING IS PROHIBITED

In our position as a U.S. corporation, we must always be alert to and comply with the securities laws and regulations of the United States. It is against the law for employees to buy or sell the securities of other companies (suppliers, vendors, subcontractors, partners, competitors, etc.) for which you receive information in the course of your employment at Peck & Hale based on "insider information".

PROPERLY RECORD COSTS

Employees and their supervisors must ensure that labor and material costs are accurately recorded and charged on Peck & Hale's records in accordance with guidance in generally accepted accounting principles and any laws and regulations governing accounting on our government contracts. These costs include, but are not limited to, normal contract work of Peck & Hale employees, work of subcontractors and suppliers and bid and proposal activities.

STRICTLY COMPLY WITH ALL ANTITRUST LAWS

Antitrust laws exist in the United States and in many other countries where Peck & Hale does business. These laws deal with agreements and practices "in restraint of trade" such as price fixing and boycotting suppliers or customers. Antitrust laws are enforced vigorously. Violations may result in severe penalties, including significant fines against Peck & Hale. There may also be legal sanctions against individual employees, including substantial fines and prison sentences. Peck & Hale employees involved in any dealings with competitors are expected to know that the United States and other countries' antitrust laws may apply to their activities and to consult with Senior Management and Counsel prior to discussing, negotiating with or entering into any arrangement with a competitor. In addition, such employees should be thoroughly familiar with the Peck & Hale Standard Operating Procedure on Antitrust Law Compliance.

KNOW AND COMPLY WITH THE LAW WHEN INVOLVED IN INTERNATIONAL BUSINESS

The Foreign Corrupt Practices Act (FCPA) is a law of the United States that forbids the corrupt giving, offering or promising of anything of value to foreign officials or foreign political parties, officials or candidates, for the purpose of influencing them to misuse their official capacity to obtain, keep, or direct business or to gain any improper advantage. In addition, the FCPA prohibits knowingly falsifying the books and records of a company or knowingly circumventing or failing to implement accounting controls.

Peck & Hale employees involved in our international operations must become familiar with the FCPA and with similar laws that govern our operations in other countries in which we do business.

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It is also important that employees doing business in foreign countries know and abide by the laws of those countries. If you have any questions at any time, consult with Senior Management or Counsel.

TRAFFICKING IN PERSONS

The United States Government and Peck & Hale have adopted a zero tolerance policy regarding trafficking in persons. Therefore employees shall not-(1) engage in trafficking in persons; (2) procure commercial sex acts; or (3) use forced labor.

VIOLATIONS OF CODE OF ETHICS AND BUSINESS CONDUCT

An employee who violates any part of this Code may be subject to disciplinary action in the form of oral reprimand/warning, written reprimand/warning, suspension, reduction in benefits and/or termination. Note that the previous list is not all-inclusive, as the nature and seriousness of the violation may warrant other disciplinary action. Peck & Hale reserves the right to take whatever disciplinary action it deems appropriate, up to and including termination of employment.

COMPLIANCE AND REPORTING

As a Peck & Hale employee, you will be required to attend periodic business ethics and compliance training programs and to annually acknowledge compliance with this Code of Ethics and Business Conduct and report any conflicts of interest. If at any time, you become aware of a violation of this Code, report it to your supervisor, Human Resources or Senior Management. Under the law, employees of Peck & Hale may not be discharged, demoted, or otherwise discriminated against as a reprisal for disclosing to a Member of Congress, a representative of a committee of Congress, an Inspector General, the Government Accountability Office, a Department of Defense employee responsible for contract oversight or management, or an authorized official of an agency or the Department of Justice information that the employee reasonably believes is evidence of gross mismanagement of a Department of Defense contract or grant, a gross waste of Department of Defense funds, a substantial and specific danger to public health or safety, or a violation of law related to a Department of Defense contract (including the competition for or negotiation of a contract) or grant. A person who believes that the person has been subjected to a reprisal prohibited by the law may submit a complaint to the Inspector General of the Department of Defense.

QUICK QUIZ

In the conduct of your business activities, take the Quick Quiz below and make sure you are on solid ethical ground.

Quick Quiz - When In Doubt, Ask Yourself...

___ Are my actions lawful?

___ Am I being honest and fair?

___ Will my action stand up to the test of time?

___ How will I feel about myself after I take this action?

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___ How would my action look if reported in the newspaper?

___ Will I sleep soundly and securely tonight?

___ What would I tell my children to do?

If you are still not sure what to do, ask. and continue asking until you are certain you are doing the right thing.

For further information on this and other topics covered in this document, please refer to the Peck & Hale, L.L.C. Policies and Procedure Manual.