



Code of Ethics and Business Conduct

CTC Ethics Hotline:
1-800-410-2092

Foreward

This ***Code of Ethics and Business Conduct*** begins with a message from *CTC's* Board of Directors and Company Executive Management Team (CEMT) that describes our overall Company philosophy. This message is followed by the *CTC* Shared Values including statements of the operative behaviors that we share as employees in our interactions with our clients, our stakeholders, our communities and our fellow employees. The specific Business Conduct principles that then follow support our Company philosophy and Shared Values and provide practical requirements to guide our individual and collective behavior.

This ***Code of Ethics and Business Conduct*** is intended to reaffirm *CTC's* commitment to accept the responsibility to create a heightened level of ethical conduct at all levels "from the Board Room to the Mail Room," to promote self-governance as a means of confirming management's commitment to abide by ethical standards, of discovering and correcting instances when conduct falls below these standards, and to make public the information which shows our commitment to abide by this ***Code of Ethics and Business Conduct***.

Message from *CTC*'s Board of Directors and Company Executive Management Team

To Our Employees, Clients and Stakeholders,

As we at Concurrent Technologies Corporation (*CTC*) continue to grow, diversify, and develop our professional and technical capabilities and client base, our Company Executive Management Team (CEMT) is committed to ensuring that the appropriate business climate and ethical behaviors are maintained, demonstrated and reviewed in order to provide the appropriate environment from which to serve our clients, stakeholders, fellow employees, and communities in which we live and work. As a 501(c)(3) exempt organization whose historical focus has been to successfully transition technology solutions to our Government clients and the nation's industrial base and for the public good, and as a trusted unbiased partner, our ***Code of Ethics and Business Conduct*** is the cornerstone of our success and must be adhered to, always.

In support of this commitment and by abiding by the terms of this ***Code of Ethics and Business Conduct***, it is our belief that we can ensure the continued delivery of the requisite Quality and Quantity of work in a Timely, Cost Controlled manner (Q^2TC^2), in compliance with applicable standards, including ISO 9000 and 14000 and CMMI assessments as appropriate, in the performance of current and future client efforts.

In addition, by conducting ourselves in a manner consistent with this ***Code of Ethics and Business Conduct***, it will provide the maximum opportunities for employees throughout the organization to achieve challenging and fulfilling assignments and growth, commensurate with their interests, demonstrated capabilities, and willingness to take on added responsibility.

Further, adherence to this ***Code of Ethics and Business Conduct*** will allow our Company to continue to expand the professional and technical opportunities with current clients as well as clients with whom we are not currently working, to continuously improve our professional and technical capabilities, and to execute our Mission in the public interest.

One of the most important components of our ***Code of Ethics and Business Conduct*** is the *CTC* Shared Values from which we, as employees of *CTC* and our Affiliates, agree to live and work together. Recognizing that our employees are our greatest strength, our Company Management Team (CMT) has taken a sincere, introspective look at employee needs, resources, access to those resources, and ways to better serve our employees. We are dedicated to reinvesting in the intellectual capital of our Company—our employees—thus, continuously revitalizing *CTC*. Working with all employees, we will pool resources, share ideas, communicate well and often, and move forward as a One Company Company. A diverse and cohesive team. A team with shared values and a shared future.

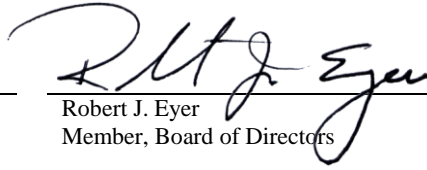
Our values reflect the unique culture and history of *CTC*, derived from our nonprofit status. *CTC*'s employee commitment extends beyond the workplace into the communities we serve and the nation as a whole. We encourage and applaud the individual spirit of giving and volunteerism that is our trademark and makes our communities better places to live.

Our Company's outstanding reputation is a result of the tradition of good conduct, dedication, nonprofit focus, and unbiased technical excellence of the people who work here and are fundamental to our success. Our ability to successfully compete in our marketplace greatly depends on our employees' understanding and support of this ***Code of Ethics and Business Conduct's*** purpose and spirit.

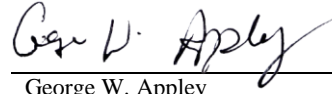
Our Vision is to be essential to our clients as a preferred provider of scientific, technically-focused world-class programs, services, and solutions that serve the public interest or common good. Consistent with our Vision, our Mission is to provide scientific, applied research and development solutions that incorporate innovative technology and management solutions; satisfy the needs of our clients and the public interest or common good; and emphasize increased quality, effectiveness, and rapid technology transition and deployment. This **Code of Ethics and Business Conduct** guides us in attaining both our Vision and our Mission by ensuring that we always conduct business in a way that meets the highest moral, ethical and legal standards.



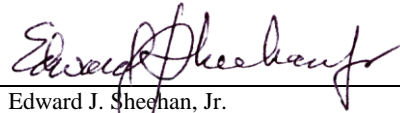
Howard M. Picking, III
Chairman, Board of Directors



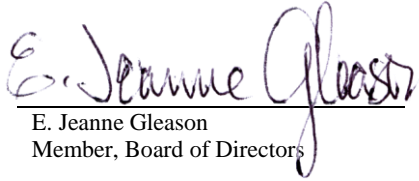
Robert J. Eyer
Member, Board of Directors



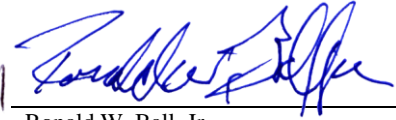
George W. Appley
Member, CEMT



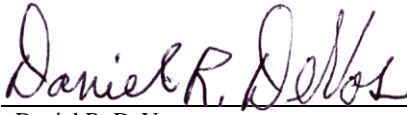
Edward J. Sheehan, Jr.
Vice Chairman, Board of Directors
Member, CEMT



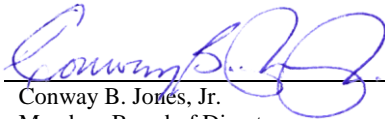
E. Jeanne Gleason
Member, Board of Directors



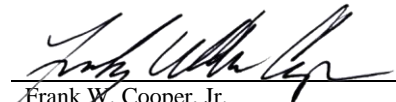
Ronald W. Ball, Jr.
Member, CEMT



Daniel R. DeVos
Member, Board of Directors



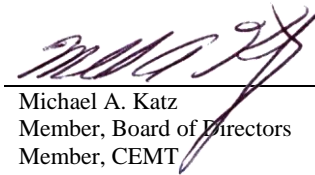
Conway B. Jones, Jr.
Member, Board of Directors



Frank W. Cooper, Jr.
Member, CEMT



Margaret DiVirgilio
Member, Board of Directors
Member, CEMT



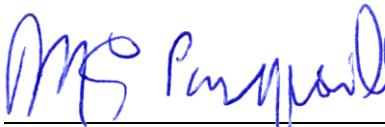
Michael A. Katz
Member, Board of Directors
Member, CEMT



Jerry R. Hudson
Member, CEMT



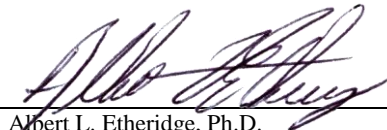
Henry L. Ellison
Member, Board of Directors



Mark E. Pasquerilla
Member, Board of Directors



Michael S. Knapp, Ph.D.
Member, CEMT



Albert L. Etheridge, Ph.D.
Member, Board of Directors



John F. Phillips
Member, Board of Directors



David A. Schario
Member, CEMT

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CTC Shared Values

We commit to living the following shared values in our relationships with our clients, stakeholders and fellow employees.

We invest ourselves in living these values with our clients because we know that by truly partnering with our clients, our work will serve them and their organizational missions. By serving our clients' missions, we will help to improve our nation. We invite our clients to live these values with us and share in our success.

We invest ourselves in living these values with all of our people because we believe our success is based on how we all relate to each other as a team.

Our Shared Values are based on our commitment to effective communication between people. Communication is the fundamental building block of all great relationships.

Our values are described in terms of operational behaviors that we expect and work to inspire from each one of us.

Citizenship:

- We obey the laws of the United States and any other country where we conduct business.
- We extend *CTC's* Corporate Citizenship nationally and in the communities where we conduct business by actively engaging in volunteerism that enhances the quality of life for their residents.

Diversity:

- We respect, appreciate and value the diversity within clients' organizations.
- We respect, appreciate and actively work to integrate the unique and distinct perspectives, approaches and skills that result from different ethnic, cultural, gender and generational backgrounds.

Excellence:

- We provide our clients and stakeholders with exceptional value and deliver on our commitments.
- We continuously strive for uncompromised quality and excellence from our fellow employees, our systems and our efforts.

Honesty:

- We share relevant information openly with clients, stakeholders and fellow employees and engage in straightforward discussions of needs and how to forge a win-win relationship.
- We admit mistakes and deal with mistakes fairly.

Integrity:

- We ensure that our clients receive appropriate recognition associated with our joint efforts.
- We have alignment between our beliefs and our shared values, which we demonstrate through consistency in our language and our actions.
- We properly acknowledge and protect the efforts, contributions and ideas of others.

Respect:

- We employ respect in working with clients, stakeholders and fellow employees and in understanding their organizational needs.
- We actively listen and strive to understand the agenda of others as well as our own agenda.
- We help ensure that all *CTC* team members employ respect toward others and provide appropriate constructive feedback when these behaviors are not employed.

Teamwork:

- We build teams with clients, stakeholders and fellow employees and encourage a shared sense of purpose.
- We build working relationships with fellow employees across the organization to support the achievement of our Vision and our Mission.
- We join together to accomplish common goals, putting team goals ahead of individual goals, if necessary.

Trust:

- We promote our clients' agendas as we would our own in a way that clients know that we are their trusted agent.
- We fulfill commitments made to others and ourselves.

CTC Ethics Policy Statement

At *CTC*, we are dedicated to high moral and ethical standards of conduct and will conduct our business with honesty, integrity, and a strong commitment to compliance with all applicable laws and regulations.

This ***Code of Ethics and Business Conduct*** requires the highest standards of ethical business conduct in all Company relationships, including those with our clients, suppliers and communities, and among employees. Any conduct or activity that may raise questions as to our reputation or otherwise cause embarrassment is prohibited.

This ***Code of Ethics and Business Conduct*** applies to **all** employees, officers and directors. This code also applies to **all** employees, officers and directors of our Affiliates. Therefore, every employee, officer and director has the responsibility to ask questions, seek guidance, report suspected violations, and express concerns regarding compliance with this ***Code of Ethics and Business Conduct***.

This ***Code of Ethics and Business Conduct*** summarizes the ethical principles that should govern the way we do business. Recognizing that from time to time there will be situations, which are not specifically covered, employees are encouraged to address questions or concerns with Line Management. Employees may also direct questions or concerns to the *CTC* Ethics Officer or through the *CTC* Ethics Hot Line (described later).

Retaliation against any employee who raises concerns to any Company source will not be tolerated. Retaliation against any employee for proper use of reporting mechanisms is cause for appropriate corrective action, up to and including termination. Violations of this ***Code of Ethics and Business Conduct*** are cause for appropriate corrective action, up to and including termination.

Modifications to *CTC's* Ethics Program, including the specific requirements of the ***Code of Ethics and Business Conduct***, may be issued from time to time to reflect expansions or changes in applicable laws or regulations, or to provide additional clarity and guidance on existing requirements.

Business Conduct

Bribes and Kickbacks

Company policy prohibits offering, soliciting, accepting or attempting to accept a bribe or kickback. Further, the **Federal Anti-Kickback Act** prohibits a company and its employees from directly or indirectly receiving or soliciting money or anything of value for the purpose of, or as a reward for, granting favorable treatment in connection with a Government contract. A kickback is the giving or accepting of money, fees, commissions, credits, gifts, gratuities, or anything of value, which is either directly or indirectly provided in return for favorable treatment. Favorable treatment is illegal when offered in exchange for a gift. This law applies to dealings between any prime contractor, prime contractor employee, subcontractor and subcontractor employee. This **Act** also prohibits anyone working or hoping to work under a Government contract from giving or accepting kickbacks. Actual or possible violations of the **Act** must be reported to the Government; therefore, actual or suspected violations shall be reported to the CTC Ethics Officer, which will ensure that the reporting requirements of the **Act** are accomplished.

Employees are encouraged to report all incidents that they believe to be illegal or fraudulent. Employees shall not be penalized for disclosing activities that they believe to involve wrongdoing. An employee who becomes aware of activities that appear to be inconsistent with accurate Company representation or our information to the public or to our clients, suppliers or employees is expected to report the findings to the CTC Ethics Officer.

We will expeditiously resolve incidents of wrongdoing, which impact our relationship with our clients, upon identification. Resolution will include full investigation, equitable restitution, appropriate disciplinary action with regard to individuals involved, and initiation of appropriate action to reduce the potential for a reoccurrence of such incidents in the future. We will report measures that we take to resolve such incidents to the client(s) who are impacted, as appropriate, to ensure full restitution.

Conflicts of Interest

Company policy prohibits employees from having personal, business, or financial interest, or participating in any activity, including those of the employee's immediate family, that would result in an actual or potential conflict of interest unless formally approved in writing by the CTC Ethics Officer.

A conflict of interest may exist when an employee is involved in an activity or has a personal interest that might interfere with the employee's objectivity in performing Company duties and responsibilities. Activity or personal interest of immediate family may also create a conflict of interest. Such activities include:

- Outside employment in areas similar to those in which we are involved
- Outside work for our clients, suppliers, vendors or competitors

- Holding a financial interest in a business concern of our supplier, client, partner, subcontractor or competitor
- Any activities that have the potential to affect the employee's objectivity
- Any activities that could reflect negatively on our reputation and that of our employees.

An actual conflict of interest need not be present to constitute a violation of this policy. Even those activities that merely create the appearance of a conflict of interest also must be avoided. Employees must be sensitive to such situations that may be, or create the appearance of, conflicts of interest. Employees have a duty to report conflicts of interest or request clarification in determining actual or perceived conflicts of interest to the *CTC* Ethics Officer.

Employing and Recruiting Current or Former U.S. Government Personnel

At *CTC*, it is our policy to strictly comply with Government laws and regulations limiting employment discussions with, and hiring of, current or former Government military and civilian personnel. Federal criminal and civil laws, and regulations, regarding this subject address restrictions on employment discussions with current Government personnel, and restrictions on tasks and work assignments that former Government personnel can perform for private-sector employers. There are permanent prohibitions regarding the type of work that certain former Government personnel can perform.

Sanctions available to the Government for violations in this area include criminal and civil penalties, exclusion from specific procurement competitions, cancellation of contracts, and suspension or debarment from doing business with the Government. Prior to discussion with a current or former Government military or civilian personnel regarding potential employment with *CTC*, *CTC* employees must consult with the Director, Human Resources, or the Manager, Human Resources.

Protection of Proprietary Information and Intellectual Property

We are committed to protect all proprietary information, regardless of its source. Proprietary information includes all nonpublic information that might be of use to our competitors or harmful to our Company or our clients if disclosed. In addition, proprietary information of another organization, which has been obtained through appropriate means and is covered under a Confidentiality Agreement, may not be disclosed to anyone outside of our Company. Under no circumstance is it appropriate to seek information from any competitor, or from any client, to which our Company is not legitimately entitled. Additional guidance on this subject is provided in the *CTC Intellectual Property Manual*.

Be advised that the ***Procurement Integrity Act***, (which is more fully described in the Procurement Integrity section of this ***Code of Ethics and Business Conduct***), prohibits efforts to illegally or improperly obtain the proprietary information of other contractors or the source selection information of the Government.

Company and Government procedures for handling proprietary or sensitive and classified information must be followed. Employees must avoid seeking access to information for which they do not have clearances or the "right to know." Employees should refer to the *CTC Security Manual for the Protection of Classified Information* for additional guidance on this subject.

Safeguarding proprietary information includes protecting *CTC's* computer systems from unauthorized access by outsiders. For specific guidance on this subject, employees should refer to the *CTC End User Computing Resource Policy*.

The requirement to protect proprietary information and intellectual property applies during and after the course of employment by our Company. Upon termination of employment, no Company information or property is to be removed without express written authorization by cognizant Line Management.

Scientific Integrity

At *CTC*, we believe that we have a responsibility to the public to prevent unethical behavior in our own research, and to be alert to, and effectively deal with, instances in which unethical research behavior is suspected. Such behavior includes deliberate falsification of data, outright fabrication of data, purposely omitting possibly conflicting data, plagiarism, misappropriation of the ideas of others, or other practices that seriously deviate from those that are commonly accepted in the scientific community for proposing, conducting or reporting research.

Company policy requires that the conduct of research must seek to provide the "truth" that is as unbiased as possible. Under no circumstances will results be altered to provide conclusions unsupported by the available data, even if such a request is made. Furthermore, credit will be given when due and only when deserved.

Authorship

Our Company is committed to ensuring that appropriate acknowledgements and credits are given for authorship of published work. Authorship consists of contributions of thought, effort, understanding and responsibility for a published work. Additional guidance on this subject is provided in the *CTC Intellectual Property Manual*.

Use of Company Resources

Resources are provided for the conduct of Company business and to contribute to the organization's success. Employees should protect Company assets and ensure their efficient use primarily for legitimate business purposes. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

To maintain the protection and proper use of Company assets, each employee should ensure that any personal use of Company resources including telephones, facsimile machines, copiers and other office equipment; e-mail or other electronic access or systems; pagers; and cell phones is limited to situations that are deemed necessary and for reasonable duration and frequency, and do not consume significant amounts of Company resources. Use can be revoked if determined to be unreasonable by cognizant Line Management.

Company resources are not to be used for personal business or political ventures, to violate any provisions of this **Code of Ethics and Business Conduct**, or for any purpose that could cause embarrassment to our Company.

Additional guidance related to the use of Company resources is included in the *CTC Property Control Manual*. For additional guidance specific to computer or other electronic resources, consult the *CTC End User Computing Resource Policy*.

Complete and Accurate Books, Records and Communications

Company policy requires complete and accurate books, records and communications. All Company business documents, including internal and external correspondence, memoranda, or communication of any type, must be prepared as completely, honestly and accurately as possible. All disbursements of funds and all receipts must be properly and promptly recorded, and no undisclosed funds may be established for any purpose.

Every employee is responsible for accurately recording time charges. Under no circumstance should an employee, regardless of his or her position in our Company, submit, direct or coerce any employee to submit time charges, which do not accurately reflect time worked on a particular cost objective. Additional guidance on appropriate time recording policies and procedures are included in the *CTC Time Reporting Handbook*.

All purchase orders, receipts, invoices, remittance advices, and other financially related information must be accurately and completely recorded in a timely manner. Employees are prohibited from requesting, making or approving payments without adequate supporting documentation. Employees are also prohibited from requesting, making or approving payments for any purpose other than that which is described in the supporting documentation.

The information included in our Company books and records becomes the basis for requests for payments to our clients, which includes the Government. It is Company policy to comply with federal laws that prohibit the submission of false claims and false statements to the Government. The laws governing false claims and false statements subject the originator to serious criminal and civil sanctions. Criminal liability is provided for under **The False Claims Act**, 18 USC 287 and **The False Statements Statute**, 18 USC 1001, and civil liability is provided for under **The Civil False Claims Act**, 31 USC 3729. Failure to comply with the requirements of these acts and statute is a violation of Company policy.

Bidding and Negotiating Contracts

Our Company firmly believes that competition is the mechanism through which organizations are prompted to improve themselves. Progress is the ultimate benefit to all of society, provided that it occurs as a result of legitimate competitive practices. We embrace the competitive spirit and will never strive to circumvent its demands. Therefore, Company policy prohibits making false statements regarding our competition, conspiring to gain our competitors' proprietary information improperly, agreeing to restrain trade as in price fixing, rigging bids, allocating markets or boycotting services.

When applicable, it is Company policy to comply with the requirements of the ***Truth in Negotiations Act (TINA)***. This law requires Government contractors to disclose all current, accurate and complete cost and pricing data that a reasonable buyer and seller would believe might significantly affect the price of a contract or subcontract. It also requires certification that cost and pricing data in the proposals, bids, quotations and other submittals are accurate, complete and current. All employees providing such information to the Government must ensure that all statements and data are truthful to the best of their knowledge and beliefs.

Charges to the Government

It is Company policy to ensure that all costs identified as “unallowable” under Government regulations are not charged either directly or indirectly to any Government contract or subcontract. In this regard, our Company is required to comply with the Federal Acquisition Regulations (FAR) and the Office of Management and Budget (OMB) Circular A-122. When in doubt as to whether a cost is allowable, questions should be directed to the Executive Director, Policy & Corporate Governance.

Our Company will incur certain costs as a general course of business, which are considered unallowable for Government contract purposes. These costs will be accounted for in separate accounts, and because they represent a use of Company fees, any such amounts must be approved prior to being incurred, as is specified in the *CTC* Signature Authority chart.

Company Business Opportunities

It is Company policy that any business opportunity that is discovered or presented to any employee, through the use of Company property information, or as a result of an individual’s position with our Company, which is in our Company’s line of business, must first be presented to our Company before pursuing in an individual capacity. No employee may use Company property, information, or his or her position with our Company for personal gain at the expense of our Company. Employees are prohibited from competing with our Company. See also Conflicts of Interest, which is addressed previously in this ***Code of Ethics and Business Conduct***.

Workplace Conduct

At *CTC*, we value our diverse employees. Trust, respect and dignity are key to achieving and maintaining sound relationships between our Company and our employees, and among employees. It is our Company’s commitment to ensure that employees come together in the workplace where their successes and welfare are not compromised by the reckless or illegal acts of others.

Company policy requires compliance with all federal, state and local laws and regulations regarding employment-related matters. Failure to comply with federal law can result in criminal penalties and failure to comply with certain state and local laws can result in both civil and criminal sanctions.

Our Company has established specific policies, which include *Anti-Harassment Policy*, *Drug-Free Workplace Policy*, *Workplace Violence Policy* and *Equal Employment Opportunity Policy*. Any questions regarding workplace conduct should be addressed to the Director, Human Resources; the Manager, Human Resources; or the *CTC* Ethics Officer.

Environmental Compliance

Our Company is committed to environmental excellence and a healthy and safe working environment. Company policy requires compliance with all federal, state and local environmental and safety regulations, including local recycling laws and waste disposal requirements, which impact all employees on a daily basis. For specific guidance in this area, refer to the *Environment, Health and Safety (EHS) Management System Manual*.

Community Relationships

Our Company is committed to act as a good corporate citizen in all locations where we do business. Our Company also encourages employees to be involved and participate in community organizations and activities where they live and work. As individuals, employees are expected to observe the following ethical guidelines in their daily activities and apply them to ensure that they are good corporate and public citizens.

Company policy requires that all individuals obey all laws and regulations governing personal behavior and activities in the community.

Company time, materials or assets should not be used for community activities, without first obtaining the appropriate approval of a member of our Company Executive Management Team (CEMT).

Participation in community activities that conflict with Company interests or have the appearance of conflict must be avoided.

Individuals are prohibited from using their positions within our Company to unduly influence or force participation and should be alert to conflicts of interest if they hold public offices or serve on commissions or advisory groups.

Lobbying and Political Contributions

The regulations that apply to nonprofit Government contractors generally prohibit lobbying costs from being charged directly or indirectly to the Government, with certain exceptions. The applicable regulation that addresses the costs and under what circumstances they are allowable or unallowable is OMB Circular A-122, Attachment B. Paragraph 25. Lobbying Costs.

The Internal Revenue Code prohibits nonprofit organizations from participating in political activities. Failure to comply with this requirement could result in CTC's loss of its nonprofit status. Therefore, no Company funds or other assets are to be contributed or loaned, directly or indirectly, to any political party or to the campaign for or against any candidate for political office. Our Company encourages employees to participate individually in political activities on their own time and with their own resources. However, no direct or indirect pressure in any form may be directed to Company employees to make political contributions or participate in the support of any political party or organization or the political candidacy of any individual.

Quality of Services and Products

Our Company's commitment to quality is best demonstrated in the ISO 9001 Quality Management System that exists at our Company. Dedication to continuous improvement and technical leadership are the underlying prerequisites of the Quality Management System. Our efforts to achieve continuous improvement and total customer satisfaction must be consistent within the overall ethical tone of our Company. In no instance shall any employee knowingly misrepresent in any way the condition or status of services or products provided or to be provided to our clients. Detailed guidance on our Company's Quality Program is included in the *Quality Manual*. All employees are expected to comply with the provisions of that manual. Any questions should be addressed to a member of the Quality Committee.

Procurement Integrity

All Company employees are required to follow federal, state and local procurement laws and regulations. Specifically, the **Federal Procurement Integrity Act** prohibits competing contractors from: engaging in specific unethical behavior such as offering a gratuity to a Government procurement official, soliciting or receiving procurement-sensitive information (proprietary or source selection) from any agency employee, and discussing employment or other business opportunities with a procurement official. These restrictions also bar related conduct by Government employees when dealing with contractor personnel.

At *CTC*, we are committed to following the Government's procedures for awarding contracts. It is a violation of Company policy to ask officials to disclose proprietary information of our competitors or to ask for source selection material that the Government has developed in order to evaluate competing bids. We will be careful not to share any of our own proprietary information with Government officials who are not on the Government's list of approved persons. We will not discuss employment or offer anything of value to Government employees who participate in the procurement process.

Company procurement activity personnel are prohibited from soliciting and accepting bids from businesses which are owned, partially owned, and/or controlled by employees, and/or employees' spouses and other relatives. Any exceptions will require written approval of the President & Chief Executive Officer.

Restrictions on Offering and Receiving Gifts

It is our Company policy to comply with all laws and regulations pertaining to offering gifts to U.S. Government Executive Branch personnel (including political appointees, civilian employees, and military personnel). In addition, in no event should *CTC's* assets be used nor should employees create an improper relationship or the appearance of an improper relationship with any clients or suppliers through the offering or receiving of gifts.

The term "gift" means "any gratuity, favor, discount, entertainment, hospitality, loan, forbearance, or other item having monetary value," including "services, training, transportation, lodging and meals, whether provided in kind, by purchase of a ticket, payment in advance, or reimbursement after the expense has been incurred."

Exceptions to the ban on gifts that Government personnel may accept exist and include gifts: where the value is \$20 or less; it is a discount, award, or honorary degree; or meals, refreshments, and entertainment in foreign countries. Other items that may be accepted without limitations include modest refreshments (such as coffee and doughnuts), greeting cards, plaques, and other items of little intrinsic value.

Company personnel are expected to use good judgment in offering anything of value to Government personnel, clients or suppliers. If there is any uncertainty, it is better to err on the conservative side or not provide the item. Questions in this area should be addressed to the *CTC* Ethics Officer.

Likewise, Company personnel are to avoid accepting anything of value that can result in, or give the appearance of, an improper relationship with the giver. The exceptions in this area include items of *deminimus* value, or items that by their nature are consistent with ethical business practices in the marketplace. Lavish or frequently repeated gifts are prohibited. If a Company employee has received a gift that cannot be accepted, he or she should return the gift. If the gift is perishable, or it is not practical to return it, the gift may be given to charity or shared in the office.

Compliance Requirements

At *CTC*, we are committed to conducting business in accordance with all applicable laws and regulations and to adhere to the highest level of integrity and ethical standards. This ***Code of Ethics and Business Conduct*** provides direction to all *CTC* employees, officers and directors, regardless of position or duty in our Company. Every employee, therefore, has the duty to uphold this ***Code of Ethics and Business Conduct*** and to seek assistance when the proper course of action is unclear. Any employee who does not adhere to the standards and restrictions imposed by law and this ***Code of Ethics and Business Conduct*** is acting outside the scope of his or her employment.

All employees of *CTC* must read and fully understand the requirements of this ***Code of Ethics and Business Conduct***. All employees of *CTC* have the responsibility to conduct themselves in accordance with the standards and restrictions set forth in this ***Code of Ethics and Business Conduct***, and to recognize, avoid or prevent situations that may cause violations.

All employees have a duty to report what they believe in good faith to be a violation of law or of this ***Code of Ethics and Business Conduct***. Failure to report a known violation is in and of itself a violation. Employees should report violations to their Line Management, a member of *CTC*'s Management or Leadership Team, or the *CTC* Ethics Officer. Members of *CTC*'s Management or Leadership Team, who have been made aware of a credible suspected violation of law or provision of this ***Code of Ethics and Business Conduct***, must communicate the information to the *CTC* Ethics Officer so that the situation may be investigated. Except as may otherwise be required by applicable law or where such information is relevant to a legal proceeding involving our Company, communication with the *CTC* Ethics Officer will be kept in confidence if an employee so wishes. Confidential reports may also be made using the *CTC* Ethics Hot Line.

This ***Code of Ethics and Business Conduct*** will be strictly and consistently enforced. Proven violations will result in disciplinary action, up to and including termination. Grounds for disciplinary action include:

- Violation of federal, state, local or applicable foreign law
- Violation of any aspect of the ***Code of Ethics and Business Conduct***
- Direct or indirect retaliation against an employee for reporting a suspected violation of law or *CTC* policy
- Line Management's negligence in failing to assure that subordinates obey the law and *CTC* policy or Line Management's condoning a violation of law or *CTC* policy.

CTC Ethics Officer

The ***CTC Ethics Program***, which includes the ***Code of Ethics and Business Conduct*** and the creation of a position of *CTC* Ethics Officer, has been approved for implementation by the *CTC* Board of Directors. Ms. Janice M. Menker has been assigned as the *CTC* Ethics Officer. The *CTC* Ethics Officer will report directly to the President & Chief Executive Officer regarding matters of the ***CTC Ethics Program***. The *CTC* Ethics Officer shall have the following responsibilities:

- Day-to-day management of the *CTC* Ethics Program including compliance
- Oversight of the implementation of the ***Code of Ethics and Business Conduct***
- Responsibility for the ***Code of Ethics and Business Conduct*** employee training program
- Periodic review of Company business practices, policies, procedures and internal controls for ethics and compliance.

CTC Ethics Hotline

The *CTC* Ethics Hotline offers *CTC* employees an alternative way to communicate with the *CTC* Ethics Officer about ethical issues. Employees are encouraged to communicate their concerns, ask questions, or report potential ethics violations and may do so by either using the *CTC* Ethics Hotline, or contacting the *CTC* Ethics Officer directly. Concerns or reports of potential ethics violations may be communicated confidentially or anonymously. ***CTC Ethics Hotline: 1-800-410-2092.***

CTC Ethics Certification

All *CTC* employees are required to become certified by having fully read the ***Code of Ethics and Business Conduct*** and electronically signing an Acknowledgement Form on which each employee will indicate that he or she fully agrees to comply with all requirements and standards set forth in the ***Code of Ethics and Business Conduct***, and understands that violations to the ***Code of Ethics and Business Conduct*** are cause for appropriate corrective action, up to and including termination. Acknowledgement Form.