

Code of Ethics for CEO and Senior Financial Officers

CODE OF ETHICS FOR CEO AND SENIOR FINANCIAL OFFICERS

The Company has a Code of Ethics for Financial Executives applicable to the Company's Chief Financial Officer ("CFO") and certain other financial executive or executives of the Company. In addition to the Code of Ethics for Financial Executives, the Chief Executive Officer ("CEO"), and the CFO, the principal accounting officer or controller, and persons performing similar functions (collectively referred to as "Senior Financial Officers") are subject to the following additional specific standards:

- 1 The CEO and the Senior Financial Officers are responsible for full, fair, accurate, timely and understandable disclosure in the reports and documents filed with or submitted to the Securities and Exchange Commission ("SEC"). Accordingly, it is the responsibility of the CEO and each of the Senior Financial Officers promptly to bring to the attention of the Audit Committee any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings or other public communications or otherwise assists the Audit Committee in fulfilling its responsibilities.
- 2 The CEO, and each of the Senior Financial Officers shall promptly bring to the attention of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.
- 3 The CEO and each of the Senior Financial Officers will exhibit and promote honest and ethical conduct in connection with the performance of his or her duties for and on behalf of the Company, including the ethical handling of actual or apparent conflicts of interest between his or her personal and professional relationship involving the Company, by:
 - not entering into a transaction that would result in a conflict of interest with what is in the best interest of the Company and that is reasonably likely to result in material personal gain to any of them or their affiliates;
 - encouraging employees of the Company to inform senior management or the Audit Committee of deviations in practice from policies and procedures governing honest and ethical conduct by others in matters involving the Company;
 - not having a personal financial interest in any of the Company's suppliers, customers or competitors that could cause divided loyalty as a result of having the ability to influence the Company's decisions with that particular supplier or customer or actions to be taken by the Company that could materially benefit a competitor; and
 - the CEO and each of the Senior Financial Officers shall promptly bring to the attention of the General Counsel, if the Company has a General Counsel, or the CEO and the Audit Committee any information he or she may have concerning a violation of the Company's Code of Ethics for Financial Executives or these additional standards.
- 4 The CEO and each Senior Financial Officer shall promptly bring to the attention of the General Counsel, if the Company has a General Counsel, or the CEO and to the Audit Committee, any information he or she may have concerning evidence of a material violation of the securities laws or the laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof, or of violation of the Code of Ethics for Financial Executives or of these additional standards.
- 5 The Board of Directors shall determine, or designate members or a Committee of the Board to determine, appropriate actions to be taken in the event of violations of the Code of Ethics for Financial Executives or of these additional standards by the CEO or any of the Company's Senior Financial Officers. Such actions shall be reasonably designated to deter wrongdoing and to promote accountability for adherence to the Code of Ethics for Financial Executives and to these additional standards, and shall include (as determined by the Board or such designee) one or more of the following actions: written notices to the individual involved that the Board or such designee has determined that there has been a violation, censure by the Board or such designee, demotion or re-assignment of the individual involved, suspension with or without pay or benefits, and termination of the individual's employment. In determining what action is appropriate in a particular case, the Board or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action, and whether or not the individual in question had committed other violations in the past.