

The Kreller Group Family of Companies

Code of Ethical Conduct



SINCE 1988

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Our Ethics, Our Standards

“Kreller’s mission is to bring transparency and truth to our clients. Dedicated to honesty, ethics, and diligence, we are committed to crafting the highest quality of services in our industry.”

Our mission statement is not just about delivering effective, relevant and concise information to our clients. It’s also how we conduct our business on a fundamental level.

Founded with integrity and quality, one of Kreller’s most important assets is its reputation and honesty in dealing with clients, vendors and regulatory entities. Our clients and employees should expect nothing less than being treated fairly and honestly at all times. At Kreller, we take our reputation in honesty and transparency very seriously.

Moreover, we are committed to the belief that, as a principle of sound management, all business dealings shall be conducted with the highest level of business ethics, honesty and integrity. The following Code of Ethical Conduct reaffirms our longstanding commitment to operate with ethics and integrity and sets forth our principles of business ethics, which have been approved and are supported by the company’s leaders.

Sincerely,
Harvey Rosen, COO



Introduction

Our Code of Ethical Conduct applies to all employees, and officers of The Kreller Group Family of Companies* and impacts those we do business with, including customers, contractors, and suppliers.

Every person covered by Kreller's Code of Ethical Conduct must understand and comply with our Code and its underlying policies and procedures as well as all applicable laws and regulations in force in the countries where we do business. We must avoid situations where we would be in violation of the law. Should local legislation or regulations allow behavior that is not compliant with our Code, our Code prevails. Those who violate any standard in this Code may be subject to disciplinary action.

To ensure a consistent level of understanding throughout our organization, Kreller has partnered with a corporate compliance and ethics training organization. Upon appointment or employment, and on an annual basis, each person working on behalf of Kreller will be required to complete compliance training regarding Code of Ethical Conduct topics and Global Anti-Bribery and Corruption. The training utilizes interactive and practical case studies to ensure that our Code is understood and properly applied in our day to day activities. Additionally, we are also required to annually reaffirm our understanding and agreement to comply with the Kreller Code of Ethical Conduct and the Kreller FCPA Policy and Procedures.

*The Kreller Consulting Group, Inc., Kreller Business Information Group, Inc., Kreller Solutions, Inc., and Smith Brandon International

Your Voice

**Kreller doesn't
achieve goals;
our people do.**

Ultimately, relationships drive our success, which is why our employees' voices are important. We believe that it is critical for Kreller to foster an open environment of communication; an environment that allows employees to speak up when they need to speak up. We believe in an environment that offers guidance, respects ethical codes, and believes all team members must be able to raise issues without fear of retaliation.



Your Voice



Speaking Up

Speaking up describes our responsibility to report actual or suspected misconduct, and illegal or unethical behavior.

Because The Kreller Group Family of Companies is committed to maintaining a culture of integrity and compliance, we take every possible measure to commit ourselves to not only avoid breaking the law, but to foster an open culture of honesty and ethical conduct. A culture of trust is integral to a productive and healthy working environment.

Additionally, all employees can report concerns anonymously when choosing to speak up. Please see **Employee Ethics Hotline**, on page 7.

Seeking Guidance & Voicing Concerns

As a collective group, we strive to maintain an honest, ethical environment. Therefore, you are expected to ask questions and voice any concerns you might have.

If you need guidance, or if you would like to report a concern, these resources will readily hear your concerns:

- Your direct supervisor or manager;
- Human Resources (HR);
- Executive or Senior Management; and
- The Ethics Hotline.

As each situation is unique, it is important to use your personal discretion when choosing the best way to voice your concerns.

Your Voice



Ethics Hotline

Our company embraces an open-door policy, where everyone should feel free to bring ethical concerns to management. However, if you are uncomfortable or feel that you haven't received a satisfactory response, we encourage reporting the situation to Kreller's Ethics Hotline, provided by an independent third party vendor, Employee Relations at (800) 813-5990. You may choose to provide your name or report the situation anonymously.

All calls will be handled discreetly and a report will be forwarded on a confidential basis to a member of senior management. Employee Relations provides you with a non-threatening process that will permit you to voice any problems, or concerns regarding your treatment by management and/or fellow employees.

Our Policy of Non-Retaliation

All employees must be able to ask questions and raise issues without fear of retaliation. As long as the concern is truthful and genuine, the employee should feel entirely secure in the knowledge that their concern will be treated seriously, fairly and promptly.

Kreller does not tolerate retaliation against anyone who makes a good faith report of suspected misconduct or otherwise assists with an investigation or audit.

Furthermore, employees do not have to be 100% sure before speaking up. If you have a genuine suspicion, you have every reason to voice your concerns.

Respect in Our Workplace

All people have an innate dignity, and therefore must be treated with respect.

We are committed to treating all of our colleagues, clients, and others with whom we do business with respect, dignity, fairness, and courtesy.

Dedicated to providing a safe, healthy, and open work atmosphere, we are holistically committed to maintaining a workplace that is free from discrimination, harassment, and retaliation—a culture that helps cultivate a healthy work and life balance.



Respect in Our Workplace



Harassment

Every employee has a right to a work environment free from harassment, regardless of whether the harasser is a co-worker, supervisor, manager, vendor, customer or visitor. Harassment can include any behavior that creates an intimidating, offensive, abusive, or hostile work environment. In addition, any harassment that either impacts or influences wages, hours, working condition or employment advantages is specifically prohibited. Unlawful harassment includes harassment based on race, color, religion, creed, sex, gender identity, sexual orientation, age, disability, national origin or ancestry, as well as citizenship, marital, veteran and pregnancy status, or any other status protected by law.

Harassment can take many forms, such as: unwanted sexual advances or requests for sexual favors; sexual jokes and innuendo; verbal abuse of a sexual nature; commentary about an individual's body, leering, catcalls or touching; obscene comments or gestures; display or circulation in the workplace of sexually suggestive objects or pictures (including through e-mail); and other verbal, visual, or physical conduct of a sexual nature.

As is the case with any violation of the Code of Ethical Conduct, you have a responsibility to report any harassing behavior or condition regardless of whether you are directly involved or just a witness. Retaliation for making a complaint or for assisting in the investigation of a discrimination or harassment complaint is prohibited. You may choose to report the situation to your direct supervisor, a member of Senior Management, Human Resources or contact the Ethics Hotline at (800) 813-5990.

Respect in Our Workplace

Non-Violence

You must never threaten anyone or display violent behavior in our workplace. The Kreller Group Family of Companies has a zero-tolerance policy for workplace violence. You are prohibited from engaging in any act that could cause another individual to feel threatened or unsafe. This includes verbal assaults, threats or any expressions of hostility, intimidation, aggression or hazing. Our company also prohibits the possession of weapons in the workplace. Our zero-tolerance policy for workplace violence applies to behavior on company premises and while operating company vehicles as well as to the behavior of our employees engaged in Kreller business anywhere in the world outside of our premises. Speak up and report threats or potential violence immediately to your direct supervisor, a member of Senior Management, Human Resources or contact the Ethics Hotline at (800) 813-5990.

Equal Opportunity

A critical aspect of a productive work environment is fostering a culture that treats employees fairly regardless of their race, religion, national origin, gender, color, sexual orientation, age and/or disability. Kreller is an equal opportunity employer. We support and obey all laws which prohibit discrimination. Kreller recruits, develops and promotes on the basis of merit.

If you believe that you have been discriminated against under any law, we strongly encourage you to contact Human Resources or to call the Ethics Hotline at (800) 813-5990.

Diversity & Inclusion

At Kreller, we take the initiative to create an inclusive workplace across all departments. We strive to have all of our employees enjoy coming to work every day—not just because they enjoy what they do—but because our inclusive culture allows them to feel safe to be themselves.

For us, diversity and inclusion goes much further than being compliant with the law. Rather, we see it as a critical part of who we are. Furthermore, we truly believe that it gives us a competitive advantage, increasing business performance, opening minds, and stirring innovation.

At Kreller, our growing diverse team is compiled of people from all different backgrounds and ways of life; this is perceived as a strength, not the fulfillment of a requirement.

Employee Performance

At Kreller, we evaluate, promote and reward our employees based on their qualifications and skills, demonstrated performance and the contributions they make to Kreller's success.

Respect in Our Workplace



Substance Abuse

We expect employees to report to work ready and able to perform their duties, completely free from the influence of illegal drugs or controlled substances, or the abuse of prescribed or over-the-counter drugs or alcohol.

With the exception of lawful, moderate and prudent alcohol consumption during legitimate business entertainment, employees are prohibited from working under the influence of any illegal drug or alcohol, improperly using medication, or buying/selling illegal drugs or controlled substances while on the job or on Kreller property.

If anyone suspects drug or alcohol abuse, speak up and report the incident to management, Human Resources or contact the Ethics Hotline at (800) 813-5990.

Health & Safety

Kreller conducts business in accordance with all health and safety requirements and regulations. No matter where you work or what you do for our company, you are expected to put safety first.

Immediately report all workplace injuries, illnesses, or unsafe conditions—especially any “close calls.” This kind of timely reporting could help others from being injured.

Ethics in Our Business Activities

Trust and transparency is at the core of what we do and who we are.

We honor the trust of those who work with us. Whether working with a business or an individual, Kreller complies with all applicable legal requirements relating to governance, regulatory licensure, business licenses and taxes, and authorization to do business.



Ethics in Our Business Activities



Anti-Bribery & Anti-Corruption

Kreller places utmost importance upon our reputation for honesty, integrity and high ethical standards. Kreller has strict anti-bribery policies regarding the lawful, ethical conduct of business domestically and internationally. To ensure compliance with anti-corruption and anti-bribery laws such as the United States Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act, any actions of bribery or corruption will result in immediate dismissal, as well as potential prosecution. You are responsible for knowing and adhering to all policies that are relevant to your work with the company.

No one acting on Kreller's behalf may bribe or otherwise attempt to improperly influence a foreign government official or employee for the purpose of obtaining or retaining business or directing business to anyone.

Improper payments prohibited by this policy include bribes, kickbacks, excessive gifts or entertainment, or any other payment made or offered to obtain an undue business advantage. These payments should not be confused with reasonable and limited expenditures for gifts, business entertainment and other legitimate activities directly related to the conduct of Kreller's business.

Additionally, Kreller has published an FCPA Policy and Procedures which outlines the specific procedures that company personnel must follow with regards to the FCPA. It must be reviewed annually and signed by every Kreller employee, officer, and representative.

Any employee who has knowledge of facts or incidents which he or she believes may be a violation of these Acts has an obligation, promptly after learning of such fact or incident, to report the matter to Human Resources, Senior Management or to the Ethics Hotline at (800) 813-5990.

Ethics in Our Business Activities

Anti-Money Laundering

Kreller is committed to complying fully with all anti-money laundering and anti-terrorism laws throughout the world. Kreller will conduct business only with reputable clients involved in legitimate business activities, with funds derived from legitimate sources.

Money laundering is generally defined as the process of taking funds obtained through illegal activities and making those funds appear legal, and thereby entering the stream of commerce. Money laundering can be used by terrorist organizations, tax evaders, drug smugglers, by those engaged in bribery, or anyone who receives money through illegal activities. It is not limited to cash transactions but can include monetary instruments and other proceeds of illicit activity.

Our responsibilities include applying the appropriate level of due diligence when entering into client relationships and, where applicable, individual transactions. No client relationship is worth compromising our commitment to combating money laundering, terrorist financing and other crimes.

Accuracy & Integrity of Records

We believe that all officers and employees have an obligation to help Kreller ensure that our records are accurate. We must all contribute to maintaining accurate books and records in our day to day activities by accurately completing tasks such as documenting expenses and invoices.

It is Kreller policy to comply with all applicable laws that require our books and records to accurately reflect the true nature of the transactions represented. No false, artificial or misleading entries shall be made in Kreller's books or records by anyone or at anyone's direction for any reason. No unrecorded fund or asset or other improper accounts in Kreller's name shall be established or maintained for any reason. There shall be no intentional omission of liabilities from Kreller's books and records for any reason. No transaction or payment will be made on Kreller's behalf with the intention or understanding that the payment is other than as described in the documentation supporting the transaction. All reporting of information (including but not limited to, expense reports, accounts payable, client billing data, payroll data, invoice transmittals, etc) must be accurate, honest and timely and should be a fair representation of the facts.

Any employee of Kreller who has knowledge or information regarding any false entries, is required to immediately report this information to Human Resources, Senior Management or to the Ethics Hotline at (800) 813-5990.

Ethics in Our Business Activities



Conflict of Interest

All Kreller employees are to avoid situations that may create potential conflicts between their personal interests and those of Kreller. This includes but is not limited to the acceptance or giving of gifts, payments, discounts, entertainment, or other special consideration from or to vendors, suppliers, or other business clients that go beyond the common courtesies associated with accepted business practices. You should not accept any form of special consideration that appears to obligate Kreller in a way that is contrary to the law or to Kreller's ethical business interests. Whenever you provide or receive a gift or business amenity in the course of Kreller business, please inform your manager.

Kreller protects its business interests through legally enforceable agreements with you and its other employees and, where applicable, its consultants. Among other things, these agreements prohibit you from the following activities without first obtaining the consent of senior management:

- Conducting Kreller business with a family member;
- Accepting consulting work or other types of assignments which would interfere with your job performance;
- Disclosing or using information that Kreller could consider proprietary or confidential for purposes other than your employment by Kreller;
- Using your position at Kreller to promote business with any company in which you have a substantial interest;
- Holding a financial interest in a company or entity that is in competition with Kreller, either directly or indirectly; and
- Soliciting Kreller's clients or potential clients for purposes other than your employment by Kreller.

If any of these conflicts of interest arises, you must notify your manager, Human Resources or senior management.

Upon accepting employment at Kreller, each employee signed a Confidentiality & Non-Competition Agreement which outlines your responsibilities related to protecting Kreller's information assets as well as related to non-competition. This agreement remains in effect throughout your employment and for a period of at least three years afterwards. The nature of our business requires our clients and suppliers to entrust Kreller with sensitive information. In safeguarding this information, Kreller ensures their respect and further trust.

Ethics in Our Business Activities

Trade Controls & Anti-Boycott Compliance

All countries where Kreller operates have laws regulating imports and exports. Trade controls involve more than trading with high-risk countries. They cover any import or export of parts, equipment, services, data, and knowledge worldwide. All employees — and particularly those who work on the sale or electronic transfer or disclosure of services, software, or technology across international borders — must know and comply with applicable rules and regulations. No business transaction is so important or urgent that it justifies breaking the law. Always know your customer, the ultimate destination and the end use of your goods, services, technical information, or software. As a general rule, Kreller should not conduct any business in or with a sanctioned country. Contact senior management if you are not sure whether to engage in business in a particular country.

In addition to laws and regulations that govern the import and export of technology, other trade laws and regulations govern the refusal to conduct business with certain parties. The United States Anti-Boycott Laws were adopted to encourage, and in specified cases, require that U.S. firms refuse to participate in foreign boycotts that the United States does not sanction. They have the effect of preventing U.S. firms from being used to implement foreign policies of other nations which run counter to U.S. policy. The Arab League boycott of Israel is the principal foreign economic boycott that U.S. companies must be concerned with today.

The anti-boycott laws, however, apply to all boycotts imposed by foreign countries that are unsanctioned by the United States. Conduct that may be penalized under the United States Tax Reform Act and/or prohibited under the United States Export Administration Regulations (EAR) includes:

- Agreements to refuse or actual refusal to do business with or in Israel or with blacklisted companies;
- Agreements to discriminate or actual discrimination against other persons based on race, religion, sex, national origin or nationality;
- Agreements to furnish or actual furnishing of information about business relationships with or in Israel or with blacklisted companies; and
- Agreements to furnish or actual furnishing of information about the race, religion, sex, or the national origin of another person.

EAR requires U.S. persons to report any requests they have received to further, or support an unsanctioned foreign boycott. All boycott-related requests received by Kreller personnel anywhere in the world, must be forwarded to senior management who will advise you on an appropriate response. Even if you do not expect to respond to the request, you must still report the request.

Integrity in Our Marketplace

Our standards for quality are of the highest in our industry.

From our Global Investigations, to International Credit, to our Consulting Services, Kreller is constantly striving to be the best in our industry; always putting people first.



Integrity in Our Marketplace



Providing Quality

The reputation of our company and the ultimate success of our business are dependent in large part on the integrity and quality of our products and services. Kreller understands the fundamental importance of a company's reputation. Hence, we believe that maintaining our consistently high standards is key to our growing success as a company.

In committing to do business, we have made an ethical commitment to our clients to provide them with the best of our abilities. Not only is their trust in our hands, but many of their business decisions rely on the information we provide them. Understanding the gravity of the decisions at stake, Kreller has policies in place to ensure that we adhere to high standards. Kreller believes that you do not ensure quality by catching mistakes before they reach the client, you ensure quality by setting up a system in which you don't make the mistakes to begin with.

As a Kreller employee, it is your duty to strive to always produce high quality work and to maintain a commitment to constant improvement.

Integrity in Our Marketplace



Promoting Fair Relationships

Kreller is committed to dealing with all people fairly, whether they are clients, employees, competitors, or vendors. We maintain the trust of our clients by developing and providing high-quality products and services in a fair, ethical, and legal manner. We ensure that our sales materials, advertisements, and other communications accurately and fairly describe our products and services.

It is the policy of Kreller to comply with all applicable antitrust and competition laws. These laws are complex, but, in general, they prohibit agreements or conduct that may restrain trade or reduce competition. They are intended to provide the market with a variety of products and services at competitive prices.

Kreller employees should:

- Avoid all contracts, agreements, and understandings which unlawfully reduce or eliminate competition or the production or sale of products or services;
- Refuse any agreements with competitors to establish or fix prices or to divide or allocate markets either by market segment, geography, or by any other means; and
- Exercise special care to ensure that our discussions and activities with representatives of other companies are in compliance with antitrust laws.

Employees who have questions about potential antitrust implications should contact senior management.

Responsibility to Our Company

Our employees have a responsibility to our company.

A company is only as committed and responsible as its people. Therefore, as employees, we have a responsibility to our company, including its resources and its reputation.



Responsibility to Our Company



Company Resources

All Kreller employees are responsible for protecting company assets against theft, waste, loss, damage, misuse, or infringement. Employees also have a duty of care to report the theft or abuse of company assets by others. Any act of theft, fraud, embezzlement, or misappropriation of any property or funds (whether owned by Kreller or not) is prohibited.

Kreller provides the necessary resources to its employees for the purposes of fulfilling their duties and responsibilities. Effective use of company resources is critical to our profitability. Resources include time, material, equipment and information. The use of Kreller resources for personal business, individual profit, or any unlawful, unauthorized, or unethical purposes is prohibited. The computer systems (including e-mail, Internet access and database access) are Kreller resources and are provided for legitimate business activities.

You may not use Kreller's computers or systems for any of the following activities:

- Conducting independent business activities;
- Soliciting for commercial, charitable, religious or political causes;
- Sending chain mail letters or broadcasting personal messages;
- Uploading or downloading unauthorized software or copyright-protected information, except as authorized by license or applicable laws;
- Sending, receiving, viewing or downloading inappropriate, offensive or disruptive material; and
- Gaining unauthorized access to proprietary databases or information sources at Kreller or any other site.

Kreller reserves the right to periodically monitor company computer systems, e-mail, Internet, telephone or other systems and to block access to non-business related Internet sites. Employees who repeatedly or seriously misuse Kreller networks are subject to discipline including possible termination of employment. You should report any improper use of company resources to your manager, senior management or the Ethics Hotline at (800) 813-5990.

Responsibility to Our Company

Protecting Information Assets

Kreller's information assets are among our company's most valuable assets and must be handled with care. Information assets include Kreller's confidential information, proprietary information and intellectual property. Kreller protects its business interests through legally enforceable agreements with you and its other employees and, where applicable, its consultants and other business associates. These agreements require you to return all tangible information assets if you leave your job at Kreller. Your obligation not to disclose or use any information assets continues even after your employment with Kreller ends.

Confidential Information

Use confidential information only as needed to do your job and never share it with people who do not have a need for it. Confidential information is information you may be exposed to as part of your job: about Kreller, its employees, customers, suppliers or other third parties. It can be verbal, written or electronic information. Confidential information includes employment and personnel information (such as health, salary or performance information), product specifications, and pricing, business strategies, technical information and data, customer lists, marketing plans, nonpublic financial information, investigative reports, etc.

Proprietary Information

Proprietary information is information that is unique to our company and our business. It includes things like the processes our company creates, strategies it develops, specifications it designs, and sales and vendor lists it generates. All proprietary information about Kreller is confidential information and should be handled and protected in the same way. If you leave your job at Kreller, you must return all proprietary information.

Intellectual Property

Kreller's intellectual property is one of our company's most valuable assets. Intellectual property includes, but is not limited to, patents, trademarks, trade names, copyrights, proprietary routines, proprietary databases, computer programs, trade secrets, systems, methodology, know-how, marketing and other commercial and business information, techniques, specifications and plans. Any invention, discovery, work product, trade secret and other development made by an employee of Kreller during their employment with Kreller remains the property of Kreller.

3rd Party Confidential Information

Just as Kreller expects others to respect the legal rights that our company has in its brand, our company has a responsibility to respect the brands, designs, software and legally protected intellectual property of other companies. If you work with data belonging to Kreller customers or suppliers—including written, voice and electronic communications—you have a duty to protect it from others who are not authorized to see it or use it. Business associates trust us to maintain the privacy of their information and records and to use them only for legitimate business purpose. Disclosing confidential information about Kreller's customers and suppliers can seriously damage our company and put current—and future—business opportunities at risk. It can also expose you and Kreller to legal penalties.

All Kreller employees should take all necessary measures to respect and preserve the confidential information entrusted to you by:

- Securing information properly, by protecting papers and documents from view, safeguarding our password and blocking electronic access on computers, PDAs, phones or other mobile devices;
- Abstaining from discussing confidential matters where they could be overheard, such as in public places like elevators, hallways, restaurants, airplanes or taxis;
- Abstaining from conversing about confidential matters with anyone outside of Kreller (including family and friends) except as required to do your job;
- Taking all necessary measures to dispose of documents containing confidential information (shredding, archiving, etc.);
- Executing confidentiality agreements with persons outside Kreller (including consultants) before discussing Kreller's confidential information; and
- Safeguarding the security of Kreller's records containing personal information and limiting access only to those who have a legitimate need for it when permitted by law.

Kreller and its employees will comply with all laws related to the storage and use of confidential information. Your obligation to preserve confidential information continues even after your employment with Kreller ends.

Responsibility to Our Company



External Communications

We strictly limit who is allowed to communicate business information to the press. Unless you are designated as an official spokesperson, you may not talk to, or share information with, any form of news media or reporters or any member of the financial community about Kreller. If you are not officially designated to communicate as a spokesperson for Kreller, and you are approached by the media, or if you have other questions involving press releases, or routine community-facing information such as social media (LinkedIn, Twitter, Blog), please speak with the Chief Operating Officer.

Business Communications

It is imperative that employees remember that all business communications might eventually become public for a variety of reasons, including government requests for information and/or litigation purposes.

Consequently, all company communications, including email, must be composed in a professional manner, which if reviewed by a stranger or a third party, would reflect positively on the employee(s) involved as well as the company.

Do not make any communications that could be described as libel, defamatory, aggressive, violent, racist, sexist, obscene, etc. Moreover, it is important that any form of business communication is not used as a platform for negative personal opinions or gossip or unprofessional speculation. Additionally, do not make legal conclusions in your communications.

Questions?



Just Ask.

It's your responsibility to understand this document. For assistance with questions about the Code of Ethical Conduct or for any other ethics and compliance questions or reports, please contact the following:

- Your direct manager
- Another member of your management chain
- Human Resources
- Vice President of Global Investigations
- Ethics Hotline at (800) 813-5990