



## CODE OF ETHICS & BUSINESS CONDUCT

Universal Technical Resource Services, Inc. (“UTRS”) believes in honesty, integrity and fairness in how we treat one another, our business partners, our customers and the public. Our foundations are established on the personal integrity and ethical principles of our employees. This policy describes how UTRS’ Board of Directors, officers, our subsidiaries and all our employees as well as our consultants, agents or other company representatives (together our “Team”) strive to (i) uphold the highest personal and professional ethical standards in all aspects of their activities, (ii) comply with all applicable laws, rules and regulations, (iii) deter wrongdoing, and (iv) abide by other policies and procedures adopted by UTRS that govern the conduct of its employees and directors. This Code of Ethics and Business Conduct (this “Code”) is intended to supplement any other policies and procedures adopted by UTRS.

We are guided by the principle of going beyond just “doing things right”. We aspire to “do the right thing” in all aspects of our business. To achieve this lofty goal we have established the following five principles as the pillars upon which we have built our company’s Code:

***INTEGRITY:*** to always be honest and forthright in our dealings; to say what we mean, deliver what we promise and fulfill our commitments.

***RESPECT:*** to treat others as we would want to be treated with dignity and fairness and with the appreciation of the diversity of our workforce and the uniqueness of each employee.

***TRUST:*** to build confidence through teamwork and open, candid communications in order to continue to provide our customers with the high-value solutions to complex issues they expect from us.

***QUALITY:*** to deliver the highest quality of goods and services we can to our customers.

***CITIZENSHIP:*** to obey all the laws of the United States and other countries in which we do business and to strive to do our part to make the communities in which we live and work better places.

The Board of Directors of UTRS has adopted this policy as the UTRS Code of Ethics & Business Conduct. There are numerous resources available to our Team to assist everyone in meeting the challenges of performing their duties and responsibilities. If ever faced with an ethical dilemma employees are encouraged to seek out the assistance and guidance of their supervisors, an officer of the Company, or the Compliance Officer who is available 24 hours/7 days a week to deal with any ethical issues which may arise.

We are committed to complying with all applicable laws and regulations when conducting our business. We know we are responsible for understanding the many laws and regulations that govern our business and will always do our best to prevent, detect and report violations. As government contractors, we operate in a highly regulated area so we take special care to respond in a timely manner to any regulatory inquiry, should we receive one. In every case, we will be honest and truthful in our statements and will work closely with our Legal Department to ensure appropriate responses are given to any applicable request for information.

We, the Board of Directors of UTRS, are proud of our company and the commitment our Team has to handling themselves with the highest ethical standards.

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LAMONT MCLEAN  
Director &  
Chairman of the Board

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GERALD WRIGHT  
Director &  
Chief Executive Officer

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ALBERT ZALCMANN  
Director &  
President



UNIVERSAL TECHNICAL RESOURCE SERVICES, INC.

CODE OF ETHICS & BUSINESS CONDUCT

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## **1. GENERAL COMMITMENTS**

Through our pillar principles of Integrity, Respect, Trust, Quality and Citizenship, our Team will conduct business following these core commitments:

- Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Take all reasonable measures to protect the confidentiality of non-public information about UTRS, our affiliates and our customers which has been obtained or created in connection with our activities and to prevent the unauthorized disclosure of such information unless required by applicable law or regulation or legal or regulatory process;
- Comply with all applicable governmental laws, rules and regulations;
- Promptly report any possible violation of this Code of Ethics to UTRS' Compliance Officer without fear of retaliation or retribution.

The following are more specific statements of the particular policies and commitments our Team has made to ensure we uphold our pillar principles of Integrity, Respect, Trust, Quality and Citizenship:

## **2. WE ARE COMMITTED TO A POSITIVE, SAFE WORK ENVIRONMENT**

We respect diversity in the workplace and have a zero tolerance policy for any harassment or discrimination of any kind, in particular involving, age, sex, race, disability, national origin, religion, or sexual orientation. Our Team deserves a safe workplace where they may feel safe, respected and appreciated.

We are also committed to maintaining a drug-free, safe and healthy work environment and to practice environmentally safe business throughout the world. All of our Team is responsible for helping to comply with environmental, health and safety requirements. Any injury or accident should always be reported immediately to a supervisor.

## **3. WE ARE COMMITTED TO AVOIDING CONFLICTS OF INTEREST**

We expect that our business will be conducted free from any actual or potential conflict of interest that may arise when a person's loyalty is split between personal interests and those of UTRS. In addition, we maintain an Organizational Conflict of Interest Plan to ensure the corporate interests of UTRS and its affiliates are never in conflict with one another or with the interests of our customers as well. Acting in one's own self-interest or with bias can cause irreparable damage to our reputation.

Our Team has a duty to avoid any financial, business or other relationship that might interfere with our commitment to integrity. Each of us will use our best efforts to avoid

even the appearance of conflict between our personal interests and those of the company in UTRS's business and we expect that those we deal with will do the same. Members of our Team, representatives and agents of our company who may have an actual or potential conflict of interest must report all pertinent details in writing to their supervisor, an officer of the company, or the Compliance Officer.

Examples of potential conflicts of interest are:

- Dual employment while employed with UTRS, in particular employment by a competitor.
- Ownership or substantial interest in a company which is a competitor or supplier of UTRS.
- Using company assets, intellectual property, or proprietary interests for personal gain.
- Acceptance of anything of value – such as gifts, discounts or compensation – from an individual or entity that does or seeks to do business with UTRS (see Section 4 below).
- Actions which potentially, actually, or have the appearance of, favoring one competitor over another in any procurement.

#### **4. WE ARE COMMITTED TO INTERACTING WITH CUSTOMERS & PARTNERS WITH INTEGRITY**

We take particular care in our interactions with our customer and partners to act with the integrity that is expected of UTRS. Our Team does not give or receive gifts that are intended to induce, or appear to influence business decisions. Acceptance or giving of such gifts can undermine our customer relationships, harm our reputation and put our company in legal jeopardy. We recognize that gifts, gratuities and other business courtesies may be appropriate in building and maintaining relationships with customers and vendors; however, our Team and our representatives must recognize that even the perception of favorable treatment or appearance of an impropriety must always be avoided.

When considering whether to accept or offer a gift, gratuity or other business courtesy our Team and our subcontractors are expected to use moderation and prudent judgment. If a member of our Team does not feel comfortable telling their manager, a coworker or the public about a gift or gratuity, then it is probably unacceptable. When it is not obvious what the right thing to do is, our Team members will seek the assistance of the Compliance Officer.

- *Gifts, Gratuities and Other Business Courtesies to US, State & Local Government Employees*

Federal, state and local government departments and agencies are governed by laws and regulations concerning acceptance by their employees of entertainment, meals, gifts, gratuities and other things of value from firms and persons with whom those government departments and agencies do business or over whom they have regulatory authority. It is UTRS policy to comply strictly with those laws and regulations. Generally:

- Federal Executive Branch Employees: UTRS employees are prohibited from giving anything of value to federal Executive Branch employees, except as follows:
  - UTRS advertising or promotional items of *little intrinsic value* (generally \$10 or less) such as coffee mugs, pens or other similar items displaying the company logo;
  - Modest refreshments such as soft drinks, coffee and donuts on an occasional basis in connection with business activities; or
  - Business-related meals and local transportation having an aggregate value of \$20 or less per occasion, provided such items do not in aggregate exceed \$50 in a calendar year. Although it is the government employee's responsibility to track and monitor these thresholds, no UTRS employee shall knowingly provide meals and/or transportation exceeding these limits;
  - Certain other exemptions for widely attended gatherings and business activities outside of US borders.
  
- Federal Legislative and Judiciary Branches and State and Local Government Employees: These employees are subject to a wide range of laws and regulations. These laws and regulations must be consulted before offering anything of value. Seek the guidance of the Compliance Officer if you have any questions.
  
- *Business Courtesies to Non-government Persons:*
  - Meals, Refreshments and Entertainment: It is an acceptable practice for UTRS employees, with prior approval of UTRS management, to provide or accept meals, refreshments, entertainment or other business courtesies of reasonable value to or from non-government persons in support of business activities; provided:
    - There is no violation of any law or regulation or standards of conduct of the recipient's organization. It is our responsibility to inquire about prohibitions before offering the business courtesy; and
    - The business courtesy must be consistent with marketplace practices, infrequent in nature and may not be lavish or extravagant; and
    - The business courtesies must not be given or accepted for the purpose of influencing a business decision.
  
  - Gifts: UTRS employees are prohibited from offering, giving or accepting money or other tangible gifts having a market value of \$100 or more to or from a person or entity with whom UTRS does or seeks to do business, unless specifically prior approved by management. Tangible gifts under \$100 must not be given or accepted for the purpose of influencing a business decision.

- *Bribes:* US Laws and regulations such as the Anti-Kickback Act and Foreign Corrupt Practices Act (see Section 5 below) have been created to ensure that business decisions are free from unfair influence. Bribes and other corrupt offers not only violate UTRS policy, they are illegal and will subject UTRS and the individual to both civil and criminal penalties. We must always be mindful of these laws and regulations when dealing with government customer or officials, domestic or international. Any offer of money or gifts intended to influence a business decision should be immediately reported to a supervisor or the Compliance Officer.
- *Acceptance of Gifts or gratuities:* Our vendors must adhere to the highest standards of ethical behavior and regulatory compliance and not conflict with our best interests. We do not engage in any unethical or illegal conduct with our vendors such as accepting kickbacks or bribes for business. We only permit the acceptance of promotional items of minor value (typically \$50 or less) from vendor partners, unless prior approved by an officer of UTRS. Our Team will politely decline to accept or will return any vendor-provided item that creates or could create a conflict of interest. Our employees may participate in vendor sales promotions, contests or other sales incentive programs only as expressly authorized by UTRS management.
- *Employing Former Government Officials:* There are extensive conflict of interest laws and regulations regarding the employment or use of former military and civilian government personnel in our business. These rules extend to contracting or negotiating with current government employees to discuss their potential employment by the Company or their use as consultants or subcontractors. These conflict of interest laws and regulation must be fully and carefully observed. Consult the Compliance Officer before negotiating with any government employees for a position.
- *Negotiating, Performing and Marketing for Government Contracting:* The quality of our services is what sets UTRS apart from other government contractors. The perception that our customers have of UTRS as honest and competent is a cornerstone of our business. If UTRS fails to negotiate, perform or market our services in good faith, we will seriously damage our reputation and lose the loyalty of our customers. We take our contractual obligations very seriously and will always uphold and perform these obligations in strict compliance with the specifications, requirements and clauses included in such contracts. Further:
  - We are truthful and accurate in all communication of information about our products and services such as our promotional materials.
  - We will compete fairly and ethically for all business opportunities. If there is reason to believe that the release of non-public information is unauthorized, our Team will not release or accept, or attempt to release or accept any such information from any source.
  - Since we primarily provide goods and services to the US Government, we are especially mindful of ensuring we negotiate our contracts fairly and truthfully. The Truth in Negotiations Act requires disclosure of cost or pricing data in some instances. We will make no false claims or seek to misrepresent relevant

information such as supplier quotes, nonrecurring costs, or make-or buy decisions, among other information.

- We will take appropriate steps to avoid organizational conflicts of interest within our business.

## **5. WE ARE COMMITTED TO COMPLYING WITH ALL APPLICABLE LAWS AND REGULATIONS**

We operate in a highly regulated area of business and are committed to complying with all applicable laws and regulations. Some such laws are the following:

- *Antitrust:* Maintaining a level playing field in business promotes healthy competition and keeps the global marketplace dynamic and robust. Any unfair advantage in the marketplace serves to stifle competition and negatively affects customers. UTRS promotes free trade and free enterprise. We operate in the United States and in foreign countries. Many such countries, in particular the European Union and the United States, have enacted antitrust laws that prohibit unlawful “restraints of trade” and our company rigorously observes these laws. Generally, such laws prohibit restrictive trade agreements and practices that may reduce competition without providing beneficial effects to customers. Examples of prohibited “restraint of trade:” practices that may violate antitrust laws are:
  - Agreements and understandings among competitors to fix or control prices;
  - Boycotts of specified suppliers or customers;
  - Efforts to disparage, misrepresent or harass competitors;
  - Limitation on production or sales of products for anticompetitive purposes;
  - Price discrimination.

Our Team will not engage in any discussion with representatives of other companies, agencies or governments regarding possible “restraint of trade” or other anti-boycott activities. Any such discussion initiated by any customer or potential customer must be reported to the Legal Department immediately. Violations of US antitrust and anti-boycott laws or regulations can subject both the company and the employee to severe criminal and civil penalties and fines.

- *Political Activities:* We encourage our Team to demonstrate citizenship and give back to the community and participate appropriately in the political process. Our employees recognize the benefits afforded personally, to their communities and to UTRS when they are involved in civic affairs and the political process. Voluntary personal contributions to candidates of the employee’s choice and civic organizations are encouraged and are consistent with UTRS’s commitment to citizenship. However, our employees must recognize that such involvement and participation is on an individual basis, on the employee’s own time and at such employee’s own expense.

UTRS will not illegally contribute to or make expenditures on behalf of any candidate for elective office, political party or political committee, including any use of corporate funds, services, or goods as well as our employee's chargeable work time.

- *Foreign Corrupt Practices Act and OECD Anti-Bribery Convention:* The FCPA is a US law which along with the OECD Anti-Bribery Convention and other similar laws prohibit corruptly giving, offering or promising 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 unfair advantage. In addition FCPA prohibits knowingly falsifying a company's books or records or knowingly circumventing or failing to implement accounting controls. Members of our Team involved in international operations should seek advice from the Legal Department prior to dealings and must be familiar with FCPA and similar laws that govern our operations in other countries where we do business.
- *Export and Import Laws:* Laws and regulations such as the International Traffic in Arms Regulations and the Export Administration Regulations in the United States have been established around the world to protect national security interests and control the transfer among nations of technology, equipment and ideas. UTRS products are subject to US export controls and other national controls and UTRS remains committed to complying with all such laws and regulations.
- *Equal Employment Opportunity and Affirmative Action:* UTRS is committed to fair employment practices, including the prohibition of all forms of illegal discrimination and harassment. UTRS provides equal access and fair treatment to all employees based on merit, qualifications and abilities, in order to improve UTRS's success while enhancing the progress of individuals and the communities where our business is located. UTRS is committed to being an Equal Opportunity Employer and further, it is UTRS's policy that when hiring or promoting within categories where women, minorities, disabled individuals or disabled veterans are underutilized to take affirmative action seek out qualified applicants in those categories to meet goals specified in our Affirmative Action Plan.

## **6. WE ARE COMMITTED TO VERACITY IN OUR FINANCIAL REPORTING**

Our Team accurately and honestly records and reports UTRS's financial information. We comply with all statutory and regulatory requirements regarding record reporting. We require that all financial transactions are properly executed in accordance with appropriate management authorization and are recorded to reflect accurately UTRS's financial status. Misrepresenting facts or falsifying records will not be tolerated and will result in disciplinary action, up to and including termination.

The accurate charging of labor, materials and other costs are prerequisite to maintaining the integrity of our customer billings, financial reporting and strategic planning processes. Our Team is charged with being responsible for ensuring that labor and material costs are accurately recorded and charged to UTRS's records. These costs include but are not limited

to, normal contract work, work related to independent research and development and bid and proposal activities. The deliberate mischarging of work time or timecard fraud is not only a violation of UTRS policy, it is a crime under US laws and regulations.

Deliberate mischarging can subject UTRS to penalties and debarment from government contracting and could result in the offending employee being discharged and subject to criminal prosecution. Deliberate mischarging occurs when a person knowingly charges an unauthorized cost objective or account to obtain payment, compensation or benefits to which they are not entitled, to avoid using required paid time off category (e.g. personal leave) or to misstate their work effort or daily/weekly labor distribution. Another form of mischarging occurs when labor, material, services or other costs are knowingly charged to the wrong contract or to unauthorized cost objectives.

## **7. WE ARE COMMITTED TO PROTECTING CONFIDENTIAL AND PROPRIETARY INFORMATION**

We strive to protect the confidential nature of our confidential and proprietary non-public information as well as our partner's non-public information and any competition sensitive information, in particular "source selection information" which may come into our possession. We will not disclose or use this information for our personal advantage or for a non-UTRS business use, and our Team members will commit to maintaining this confidentiality even after they have left the employ of UTRS.

## **8. WE ARE COMMITTED TO RESPECTING OUR RESOURCES**

The proper use of UTRS and customer property, electronic communications systems, information resources, material, facilities and equipment is the responsibility of each member of our Team. We commit to use and maintain these assets with the utmost care and respect and never to borrow them without prior approval from management. All company assets will be used first and foremost for business purposes.

## **9. WE ARE COMMITTED TO PROVIDING GUIDANCE AND ENFORCING THIS CODE OF ETHICS & BUSINESS CONDUCT**

Our Compliance Officer is always available for guidance on this Code of Ethics and Business Conduct. For additional guidance regarding our business practices, members of our management team or our executive officers are always available.

We are committed to enforcing this Code to the fullest extent possible. Any violations of the Code and related policies are very serious and are unacceptable to UTRS. Further, willful failure to report a known violation of the Code by any member of our Team or falsely reporting an offense to harm another individual shall also be deemed serious offenses. Any such violator will be subject to disciplinary action up to and including termination.

We will handle all inquiries discreetly and make every effort to maintain, within the limits of the law, the confidentiality of the person requesting guidance or reporting a possible violation. In addition, we have a no retaliation policy in place for contacting the Compliance Officer or management when reporting a violation of the Code. Any perceived

retaliatory action should be reported to the Compliance Officer or a Vice President immediately.

In some circumstances, upon a determination of the Compliance Officer and the Legal Department, violations of the Code will be disclosed to the appropriate government authorities. In these circumstances, UTRS will fully cooperate in any related investigation.

All of UTRS' other policies are applicable to this Code as if set forth herein. Please refer to our other Policies in the Employee Handbook and other policies which may be distributed. The UTRS Compliance Officer is responsible for maintaining and interpreting this Code. Please refer any directions to the Compliance Officer. If an issue arises about how this policy is applied, the Compliance Officer may elevate it to the appropriate executive officers for consultation and resolution. In administering this Code, the Compliance Officer will work closely with our Executive Team, Accounting, and Human Resources.