



COMPANY POLICY

INSIDER TRADING POLICY

Buying or selling securities while in possession of material non-public information (insider trading) or improperly disclosing such information (tipping) may violate the securities laws. The penalties for such violations are severe. Accordingly, it is the policy of the Company to prohibit its employees, officers and Directors from trading on the basis of, or improperly disclosing, material non-public information. The Company's policy and the procedures related to it are intended to avoid even the appearance of improper conduct, and thereby protect the Company and its employees.

The following is a summary of the policy:

i) No Trading on Material Non-Public Information

The Company's employees, officers and Directors also shall not trade (for their own or related accounts) in the securities of any other company about which they have acquired material non-public information through their position in the Company, including from the Company's suppliers, customers or any other person with whom the Company does business.

ii) Disclosure of Non-Public Information (Tipping) is Prohibited

The Company's employees, officers and Directors are prohibited from disclosing to anyone inside or outside the Company any non-public technical, proprietary or business-sensitive information obtained at or through the Company, except to persons who need to know such information in order for the Company to properly and effectively carry out its business.