

DIPLOMAT PHARMACY, INC.

Code of Business Conduct and Ethics

CORPORATE GOVERNANCE

As amended, effective as of December 15, 2016

CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics (the “Code”) sets forth legal and ethical standards of conduct for employees, officers, and directors of Diplomat Pharmacy, Inc. (the “Company”). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. Except as otherwise required by applicable local law, this Code applies to the Company and all of its subsidiaries and other business entities controlled by it.

While this Code is not intended to be a comprehensive rulebook and does not address every situation you may face, it does establish basic principles to guide our actions and decisions. A number of handbook policies have been developed that support the standards outlined in this Code. These policies are referenced throughout this Code. Each of us is responsible for reading, understanding and applying the standards of the handbook policies.

The Company expects all Company contractors, consultants, representatives, agents and others who may be temporarily assigned to work for or provide services to the Company to act in a manner consistent with this Code in connection with any work or services performed on behalf of the Company.

This Code applies at all levels of the Company. Violations could result in disciplinary action, which may include termination of employment and, where appropriate, possible civil or other legal actions.

If you have any questions regarding this Code or its application to you in any situation, you should contact your supervisor, the Compliance Officer, or the General Counsel.

Code of Conduct

It is the policy of the Company that its employees, officers, and directors conduct their activities consistent with generally recognized standards of business ethics. By way of example and not limitation, all employees, officers, and directors should:

- Never threaten to take action in business dealings which is contrary to the law or Company policy, unethical, or which is beyond the scope of your authority.
- Never engage in misrepresentation, deception, or fraud in business dealings with outside parties.
- Notify the appropriate Company officers immediately of any illegal or unethical conduct which comes to their attention.

Compliance with Laws and Regulations

The Company requires that all employees, officers, and directors comply with all laws and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws and regulations and to ask for advice when you are uncertain about

them. You must acquire appropriate knowledge of the requirements and laws applicable to your duties to enable you to recognize potential dangers and to know when to seek advice.

If you become aware of the violation of any law or regulation by the Company, whether by its employees, officers, directors, or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor, the Compliance Officer, or to the General Counsel by any means of communication. If you prefer to report an issue anonymously, the Company maintains a Compliance Hotline (See section on Reporting and Compliance Procedures below). Anonymous reports can also be filed via interoffice or U.S. mail. While it is the Company's desire to address matters internally, nothing in this Code prohibits you from reporting any illegal activity, including any violation of the securities laws, antitrust laws, environmental laws, or any other federal, state, or foreign law or regulation, to the appropriate regulatory authority. Employees, officers and directors shall not discharge, demote, suspend, threaten, harass, or in any other manner discriminate or retaliate against an employee because he or she reports any such violation in good faith. However, if the report was made with knowledge that it was false or in violation of law, the Company may take appropriate disciplinary action up to and including termination. This Code should not be construed to prohibit you from engaging in protected, concerted activity and/or testifying, participating or otherwise assisting in any state or federal administrative, judicial, or legislative proceeding or investigation.

Compliance with Company Policies

Every employee, officer, and director is expected to comply with all Company policies and rules as in effect from time to time. You are expected to familiarize yourself with all such policies.

Conflicts of Interest

You must refrain from engaging in any outside business activity or having a personal financial interest that presents a "conflict of interest" and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your outside business activity or personal financial interest interferes or conflicts with the interests of the Company. A conflict of interest can arise whenever you, as an employee, officer, or director, take action or have an interest that prevents you from performing your Company duties and responsibilities objectively and effectively.

Examples of actions that you shall avoid include, but are not limited to:

- No employee, officer, or director shall perform services as an employee, officer, director, consultant, advisor, or in any other capacity for a competitor of the Company, other than services performed at the request of the Company; provided, that such services shall be permissible if the arrangement is fully disclosed to the Company's Board of Directors and the Board of Directors determines that such arrangement does not materially conflict with the interests of the Company;
- No employee, officer, or director shall have a financial interest in a competitor of the Company, other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly held company; and

- No employee, officer, or director shall use his or her position with the Company to influence a transaction with any payors, pharmaceutical manufacturers, retailers, health systems or other third parties in which such person has any personal interest, other than a financial interest representing less than one percent (1%) of the outstanding shares of a publicly held company.
- No employee, officer, or director with access to confidential information about one of the Company's customers or other third parties doing business with the Company, including payors, pharmaceutical manufacturers, retailers and health systems, shall use such information for personal gain. (See also "Insider Trading" and "Confidentiality" below).
- No employee, officer, or director shall accept finder-fees from a recruiter, consultant, or employment agency for the referral of a candidate or potential employee to the Company.

All potential conflicts of interest, whether actual or in appearance only, are required to be disclosed. It is your responsibility to disclose any transaction or financial relationship that reasonably could be expected to give rise to a conflict of interest to the Compliance Officer or to the General Counsel or, if you are an executive officer or director, to the Board of Directors, who shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest. Executive officers, directors and 5% or more shareholders must also comply with the Company's Related Person Transactions Policy. These obligations include not only those acts formalized by written contracts, but also everyday business dealings.

Disclosure of a potential conflict and the resulting decision regarding the suggested course of action will be noted in a log file kept by the Compliance Officer and will be documented in the individual's personnel file maintained by the Human Resources department.

The Company's commitment to ethics and legal compliance also extends to the activities of personal friends and relatives. Employees and officers should immediately disclose to the Human Resources Director, the Compliance Officer, or the General Counsel, any relevant facts, or change or expansion of their responsibilities or assignments if this might result in business interaction with a family member or any other person with whom they have a close personal relationship.

Insider Trading

Employees, officers, and directors who have material nonpublic information about the Company or other companies, including any payors, pharmaceutical manufacturers, retailers or health systems, as a result of their relationship with the Company are prohibited by law and Company policy from making an investment decision about securities (buy, hold, sell) in the Company or such other companies, as well as from communicating such information to others who might trade, on the basis of that information. To help ensure that you do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted an Insider Trading Policy.

All directors of the Board of Directors and certain "Designated Employees" (who have been so-designated based on the nature of their job), may only transact in Company securities within the designated "window periods," with limited exceptions. Such persons are also prohibited from entering into short-term or speculative

transactions, including hedging and short sales. Although employees who are not directors or Designated Employees and are not aware of material nonpublic information are free to transact in Company securities at any time, we urge all employees to limit their transactions to the “window periods.”

If you are uncertain about the constraints on your purchase, sale or any other transaction with respect to any of the Company’s securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the General Counsel before making any such transaction.

Confidentiality

Employees, officers, and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including any payors, pharmaceutical manufacturers, retailers and health systems, except when disclosure is authorized by a supervisor or legally permitted in connection with reporting illegal activity to the appropriate regulatory authority. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company or to the Company’s agents and authorized representatives except to such persons who have a need to know such information to perform their responsibilities for the Company. Proprietary and confidential information can include, but is not limited to, electronic and hard copies of sales, marketing and business plans, patient care management modules, PII and PHI (as defined below), knowledge of acquisitions or divestitures, and financial data. Caution should be used when discussing the Company’s proprietary and confidential information in any public place. Care should also be taken when transmitting confidential material via email or facsimile. You are responsible for safeguarding information and complying with established security controls and procedures. This responsibility continues even after employment with the Company is terminated.

Third parties may ask you for information concerning the Company, such as inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers, and dealers), and security holders. All responses to inquiries on behalf of the Company must be made only by the Company’s authorized spokespersons. If you receive any inquiries seeking a response on behalf of the Company, you must decline to comment and refer the inquirer to one of the Company’s authorized spokespersons – the Chief Executive Officer, the Chief Financial Officer, or the General Counsel. The Company’s policies with respect to public disclosure of internal matters are described more fully in the Company’s Disclosure Policy.

You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

Employees, officers, and directors who have access to patient information must take every reasonable precaution to keep it safe and confidential, including complying with all applicable federal, state, and local privacy and security laws, rules, and regulations, including without limitation, HIPAA and its implementing regulations, as they may be amended from time to time, and HITECH and its implementing regulations, as they may be amended from time to time. The Company’s role in the healthcare industry requires us to collect and maintain the personal health information of those we serve. This data, also called “Protected Health Information”

or PHI, is protected under the federal and state privacy and security laws described above. These laws require that PHI, such as names, addresses, dates of birth, phone numbers and social security numbers, as well as medical information such as medical diagnoses, prescription histories and physician notations, be handled in a confidential manner.

“Personally Identifiable Information” (PII) must also be protected. PII is any piece of information which can potentially be used to uniquely identify, contact, or locate a single person. It includes the demographic information associated with PHI, as well as other unique identifiers such as credit card data, email addresses, driver’s licenses, finger prints, online contact information, religious affiliations, financial information, certain photographic images or handwriting.

It is critical that those the Company serves are able to count on us to protect their personal and health information. The people we serve trust the Company to use their PHI and PII only for purposes of providing our services to them.

Honest and Ethical Conduct and Fair Dealing

Employees, officers, and directors should endeavor to deal honestly, ethically, and fairly with the Company’s third party relationships (including any payors, pharmaceutical manufacturers, retailers and health systems) and competitors. Statements regarding the Company’s management, products and services must not be maliciously false. Likewise, you must not take unfair advantage of third parties through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Protection and Proper Use of Corporate Assets

Employees, officers, and directors should seek to protect the Company’s assets, including proprietary information and other intellectual property such as trademarks and logos. Theft, carelessness and waste have a direct impact on the Company’s financial performance. Employees, officers, and directors must use the Company’s assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else, though incidental and minimal personal use is permitted.

You must not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company, unless disclosed fully in writing to and approved by the General Counsel, and in the case of an executive officer or directors, approved by the Board of Directors. For example, if you are approached about or otherwise become aware of a potential investment that may be appropriate for the Company, you should not take that opportunity for yourself, but rather bring it to the attention of appropriate Company personnel.

Use of Electronic Resources and Social Media

The Company provides access to electronic resources for business-related needs and to enhance our access to information important to the operations of the Company. Any information created, transmitted, downloaded, received or stored in the Company's electronic resources may be accessed by the Company at any time and you should have no expectation of privacy or confidentiality in such information.

The Company's electronic resources must only be used in a manner that is lawful and in keeping with the Company's policies and best interests. This includes Company policies regarding privacy and data protection. Employees have an obligation to comply with the Company's contractual obligations and all applicable privacy and data protection laws. Information shall only be collected for legitimate business purposes and care shall be taken to secure such information collected.

Whether or not you are using the Company's electronic resources, you must adhere to certain guidelines when participating in social media. This includes avoiding the following conduct: participating on the Company's behalf without proper authorization; failing to respect copyright, trademark and intellectual property laws, including regarding Company logos, trademarks or copyrighted information without permission; posting confidential or proprietary information; making maliciously false statements about the Company; engaging in excessive personal use while on Company time; and otherwise violating Company policies.

Gifts and Gratuities

The use of Company funds or assets for gifts, gratuities, or other favors to government officials is prohibited, except to the extent such gifts, gratuities, or other favors are in compliance with applicable law, and, unless authorized by the Board of Directors or insignificant in amount, for example, promotional items of nominal value less than \$25.00. The use of Company funds or assets for gifts to any payors, pharmaceutical manufacturers, retailers, health systems or other person doing or seeking to do business with the Company is prohibited, except to the extent such gifts are in compliance with the policies of both the Company and the recipient and are in compliance with applicable law.

Employees, officers, and directors must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities, or other favors from any payors, pharmaceutical manufacturers, retailers, health systems, or other persons or entities doing or seeking to do business with the Company, unless authorized by the Board of Directors or insignificant in amount, for example, promotional items of nominal value less than \$25.00. Any impermissible gifts should be returned immediately and reported to your supervisor. If immediate return is not practical, they should be given to the Company for charitable disposition or such other disposition as the Company, in its sole discretion, believes appropriate.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. Employees, officers, and directors should provide, or accept, business entertainment to or from anyone doing business with the Company only if the entertainment is infrequent, modest, tasteful, intended to serve legitimate business goals and in compliance with applicable law.

Generally speaking, the question of whether gifts or entertainment are of nominal value depends on the actual cash value of the gift, the frequency with which gifts or entertainment are received or provided, and, in the case of commemorative gifts and mementos, the significance of the event marked by the commemorative item. The Company provides training, informational materials and case-by-case advice for these situations. All gifts made by or on behalf of the Company must be described completely and identified as gifts on statements of business expenses.

Kickbacks, Commercial Bribery and Unfair Trade Practices

Bribes and kickbacks are criminal acts, strictly prohibited by law. You must not offer, give, solicit, or receive any form of bribe or kickback anywhere in the world. Kickbacks and bribes may include money, finder or brokerage fees, commissions, credit, gifts, gratuities, or any other transfer of something of value. Kickbacks (payments made after the business is received) and bribes (payments made before the business is received) may fall under the commercial bribery statutes. The Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business.

Commercial bribery may occur, for example, when an employee of the Company offers something of value to an employee or agent (such as a consultant) in a business transaction with the Company, without the consent of their employer or principal and with the intention of influencing the employee or agent's decisions concerning, for example, a contract award. Violations of the commercial bribery and anti-kickback statutes are punishable by fines and prison terms, as well as discipline by the Company, up to and including dismissal. The Federal Trade Commission also takes the position that "push money" paid to a sales representative who is employed by an independent distributor, without the written consent of that employer, in order to increase their sales of the Company's products, is an unfair trade practice.

Records Management

There are many laws that govern how to maintain the Company's business documents. The Company's fundamental objective is to retain only those records that are necessary for ongoing business operations, or for compliance with legal, tax or other regulatory requirements.

The legal department may determine that certain records are subject to a hold order for litigation, tax issues, government investigations or other reasons. In that case, such records cannot yet be disposed of, even if otherwise required or performed in the ordinary course of business. The legal department should be contacted with any questions regarding a hold order.

Accuracy of Books and Records and Public Reports

Employees, officers, and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of your Company business records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records, and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the

Company shall conform to generally accepted accounting principles and the Company's accounting policies. No undisclosed or unrecorded account or fund (including unauthorized bank accounts) shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

It is the policy of the Company to provide full, fair, accurate, timely, and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications.

Concerns Regarding Accounting or Auditing Matters

Employees with concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters (including the matters set forth above in the section Accuracy of Books and Records and Public Reports) may confidentially, and anonymously if they wish, submit such concerns or complaints in writing or via the Company's toll-free Compliance Hotline (See section on Reporting and Compliance Procedures below). All such concerns and complaints will be forwarded to the Audit Committee of the Board of Directors, unless they are determined to be without merit by the Compliance Officer and/or General Counsel, each fiscal quarter or more promptly based on the specified matter at issue. Any such concerns or complaints may also be communicated, confidentially and, if you desire, anonymously, directly to the Chairman of the Audit Committee of the Board of Directors.

The Audit Committee will evaluate the merits of any concerns or complaints received by it and authorize such follow-up actions, if any, as it deems necessary or appropriate to address the substance of the concern or complaint.

The Company will not discipline, discriminate against, or retaliate against any employee who reports a complaint or concern in good faith, unless it is determined that the report was made with knowledge that it was false or such action constitutes a violation of law.

Dealings with Independent Auditors

No employee, officer, or director shall, directly or indirectly, make or cause to be made a materially false or misleading statement to an accountant in connection with (or omit to state or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to, an accountant in connection with) any audit, review, or examination of the Company's financial statements or the preparation or filing of any document or report with the SEC. No employee, officer, or director shall, directly or indirectly, take any action to coerce, manipulate, mislead, or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements.

Government Matters

If anyone at the Company is contacted by a government investigator, or obtains any information that would lead one to reasonably believe that a government investigation or inquiry is underway or about to begin, the government investigator should be referred to the General Counsel, or the information concerning the investigation or inquiry should be communicated immediately to the General Counsel, as the case may be. No response to the inquiry should be made except after consultation with the General Counsel. Similarly, attorneys or investigators for private companies or individuals may contact you by telephone, in person, or in writing, seeking Company information or documents. All such inquiries should be referred to the General Counsel for a response on behalf of the Company, and no substantive response made on behalf of the Company, except after consultation with the General Counsel. This policy does not apply (1) to ongoing proceedings when the General Counsel is aware of the need for direct contacts (e.g., IRS Audits), (2) where the matter does not involve a potential violation (e.g., statistical or information requests), and (3) where such contact is in connection with employees' individual or collective exercise of their employment/labor law rights (e.g., contact by an employee in his or her personal capacity (and not on behalf of the Company) with labor and employment law attorneys, the Equal Employment Opportunity Commission, the National Labor Relations Board, and similar agencies).

Doing Business with the Government

No gifts, favors, or entertainment of any kind are to be provided to government employees, representatives, or public office holders without advance approval from the Company's General Counsel, accompanied by an opinion of Counsel stating that the proposed gift, favors, or entertainment will not violate any law or regulation.

The laws and regulations to contracting with the government are far reaching and complex. Additional burdens are placed on companies when they contract with the United States government. Failure to comply with these laws and regulations can result in substantial fines, imprisonment, or both. Individuals who are not completely familiar with government contact requirements must contact the Company's General Counsel for advice at the earliest possible opportunity, whenever transactions with the government or any state or local government are contemplated.

If you have been excluded, debarred or suspended, or have become otherwise ineligible to participate in U.S. federal healthcare or procurement or non-procurement programs, you must disclose this immediately to the Company. You also must disclose if you are under investigation for certain criminal offenses, for which you may become excluded, debarred or suspended.

Complex rules govern the recruiting and employment of former U.S. government employees by private industry. Prior clearance to discuss possible employment with, make offers to, or hire (as an employee or consultant) any current or former government employee (military or civilian) must be obtained from the Company's General Counsel.

Political and Related Activities

Federal law prohibits corporations from donating corporate funds, goods, or services, directly or indirectly, to candidates for elective office. This includes donating employee services as well. No employee, officer, or

director of the Company may donate Company funds or property as a campaign contribution to candidates in federal, state or local election contests.

Employees, officers, and directors of the Company are prohibited from offering or giving, directly or indirectly, any payments, gifts, or favors to a government official, government employee or representative without the express written consent of the Company's General Counsel.

Health and Safety

We all have a right to work in a safe and healthy environment. Unsafe practices can lead to serious consequences, such as personal injury, injury to colleagues and the Company or other serious outcomes. We are committed to the well-being and safety of ourselves, our colleagues and anyone doing business with us.

You should:

- Always follow facility safety rules, regulations, procedures and warnings, particularly those that cover dangerous equipment and materials.
- When work activities involve medications or other substances that may be toxic if not handled properly, work with and dispose of them safely.
- If you ever witness or suffer an accident, or see unsafe conditions, report the situation immediately.

Waivers of this Code of Business Conduct and Ethics

While some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in other cases exceptions may be appropriate. Any employee or officer who believes that a waiver of any of these policies is appropriate in his or her case should first contact his or her immediate supervisor. If the supervisor agrees that a waiver is appropriate, the approval of the Compliance Officer or General Counsel must be obtained. The Compliance Officer or General Counsel shall be responsible for maintaining a record of all requests by employees or officers for waivers of any of these policies and the disposition of such requests.

Any executive officer or director who seeks a waiver of any of these policies should contact the Chairman of the Board. Any waiver of this Code for executive officers or directors or any change to this Code that applies to executive officers or directors may be made only by the Board of Directors of the Company (or a committee thereof) and will be disclosed as required by law or stock exchange regulation.

Reporting and Compliance Procedures

Every employee, officer, and director has the responsibility to ask questions, seek guidance, report suspected violations, and express concerns regarding compliance with this Code. Any employee, officer, or director who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information to his or her supervisor, the Compliance Officer, or to the General Counsel, as described below. You may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against, or retaliate against (a) any employee who reports such conduct in good faith, unless it is determined that the report

was made with knowledge that it was false or such action constitutes a violation of law, or (b) who cooperates in good faith in any investigation or inquiry regarding such conduct. Any supervisor who receives a report of a violation of this Code must immediately inform the Compliance Officer or General Counsel.

You may report violations of this Code, on a confidential or anonymous basis, by contacting the Company's Compliance Officer or General Counsel using the following information:

<p>Compliance Officer:</p> <p>Diplomat Pharmacy, Inc. Attn: Compliance Officer 4100 S. Saginaw Street Flint, MI 48507 Phone: (810) 768-9178 Fax: (810) 282-0187 Email: compliance@diplomat.is</p>	<p>General Counsel:</p> <p>Diplomat Pharmacy, Inc. Attn: General Counsel 4100 S. Saginaw Street Flint, MI 48507 Fax: (810) 282-0187 Email: cflint@diplomat.is</p>
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In addition, the Company has established a toll-free telephone number with a third party where you can leave a recorded message about any violation or suspected violation of this Code. Your message is transcribed into a text document verbatim, which is then sent via encrypted email to the Compliance Officer. While we prefer that you identify yourself when reporting violations so that we may follow up with you, as necessary, for additional information, you may leave messages anonymously if you wish. To reach the Compliance Hotline, dial (866) 494-3161 and enter company pin 4200 when prompted.

If the Compliance Officer or General Counsel receives information regarding an alleged violation of this Code, he or she shall, as appropriate, (a) evaluate such information, (b) if the alleged violation involves an executive officer or a director, inform the Chief Executive Officer and Board of Directors (or a committee thereof) of the alleged violation, (c) determine whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, initiate such inquiry or investigation and (d) report the results of such inquiry, or investigation, together with a recommendation as to disposition of the matter, to the Chief Executive Officer for action, or if the alleged violation involves an executive officer or a director, report the results of any such inquiry or investigation to the Board of Directors or a committee thereof. Employees, officers, and directors are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including discharge.

The Company shall determine whether violations of this Code have occurred and, if so, shall determine the disciplinary measures to be taken against any employee who has violated this Code. In the event that the alleged violation involves an executive officer or a director, the Chief Executive Officer and the Board of Directors, respectively, shall determine whether a violation of this Code has occurred and, if so, shall determine the disciplinary measures to be taken against such executive officer or director.

Failure to comply with the standards outlined in this Code will result in disciplinary action including, but not limited to, reprimands, warnings, probation, or suspension without pay, demotions, reduction in salary, discharge, and restitution. Certain violations of this Code may require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any supervisor who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge.

Retaliation Prohibited

The Company will not intimidate, threaten, coerce, discriminate against, or take other retaliatory action (collectively “retaliate”) against any individuals, including members of the workforce, or others, for reporting a violation of this policy in good faith.

Dissemination and Amendment

This Code shall be distributed to each new employee, officer and director of the Company upon commencement of his or her employment or other relationship with the Company and each employee, officer, and director of the Company will be notified of any amendments to the Code. Each employee, officer, and director shall certify that he or she has received, read, and understood the Code upon commencement of his or her employment or other relationship with the Company and any time thereafter upon the Company’s request. Any time following the commencement of his or her employment or other relationship with the Company, such persons shall certify he or she has complied with its terms upon request by the Company.

The Company reserves the right to amend, alter, or terminate this Code at any time for any reason. The most current version of this Code is available on the Company’s intranet.

This document is not an employment contract between the Company and any of its employees, officers, or directors.