

HUNT CODE OF BUSINESS ETHICS

I. INTRODUCTION

The Hunt Family of Companies (“Hunt”) will conduct its business with absolute honesty and integrity. Every Hunt employee and the employees of any direct subcontractors must adhere to Hunt’s Code of Business Ethics (the “Code”).

Hunt will conduct its business in strict compliance with applicable laws, rules, and regulations and with honesty and integrity.

Hunt will compete for all business opportunities fairly, ethically and legally. Hunt’s production and delivery of products and services must meet all contractual obligations.

Hunt’s Code sets forth the basic foundations of Hunt’s business practices. Hunt may immediately discipline or dismiss any employee or officer or subcontractor whose conduct violates applicable laws, regulations, the Code or basic standards of business honesty and integrity.

The purpose of the Code is to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in reports, documents, and other public communications made by Hunt;
- Compliance with applicable governmental laws, rules and regulations;
- The prompt internal reporting of violations of the Code to the chairperson of Hunt’s Audit Committee of the Board of Directors (the “Audit Committee Chair”) or to our third-party anonymous and confidential incident reporting system MySafeWorkplace (“MySafeWorkplace”), as discussed herein; and
- Accountability for adherence to the Code.

Hunt employees who have any questions regarding any of these standards, should promptly consult with a supervisor or the Audit Committee Chair. A copy of this Code shall be posted on the Company’s website at all times and reproduced in the Company’s employee handbook. A copy of the Code shall be provided to each new employee as part of the new employee orientation process and each employee shall receive a notice to review the Code at least annually. A copy of the Code shall also be provided to each direct subcontractor for dissemination amongst the subcontractor’s employees.

II. CODE OF ETHICS

- A. Individual Responsibility. Every employee is responsible for maintaining the highest standards of ethics in his or her own actions.
- B. Integrity, Honesty and Fairness. Employees will adhere to the highest standards of honesty, integrity and fairness when engaged in any activity concerning Hunt, including Hunt's relationship with the Government, other customers, suppliers, the general public, and each other.
- C. Compliance. Hunt is committed to compliance with the letter and spirit of all laws and regulations governing its actions. Hunt will take particular care to ensure that it complies with all laws and regulations that pertain to contracting with the U.S. Government at either the prime or subcontract level.
- D. Appearance of Propriety. Not only are the actual consequences of the actions of employees important, but also the appearance of propriety is important to Hunt's integrity and reputation. Therefore, employees will strive to ensure that the perceptions that may be created by their actions reflect favorably on the integrity and reputation of Hunt. Employees will not undertake any activity while engaged in Hunt business that is, or gives the appearance of being, improper, illegal, immoral, harmful or embarrassing in any way to Hunt or its customers.

III. STANDARDS OF CONDUCT

- A. Understanding, Compliance, and Cooperation. Employees are personally responsible for thoroughly understanding and conscientiously complying with the Code, and must comply at all times in all material respects with all applicable laws, rules and regulations. The employee's signature on and submission of the attached agreement to comply with the Code is an acknowledgment that he or she has read and understands the Code and will make every effort to comply with the Code. Under no circumstances shall any employee interfere with any internal or external audit, inquiry, investigation or examination or provide false or misleading information or alter, conceal, shred, delete from an electronic system or otherwise destroy any information during or in contemplation of any audit, inquiry, investigation or examination.
- B. False Claims or False Statements or Certifications. It is a felony to knowingly make a false claim or false statement to the Government, and such conduct by any employee is neither encouraged nor will it be tolerated. Violations of these and other statutes can subject Hunt to liability, damaging publicity, expensive and time-consuming audits and investigations, reduction in contract prices and the loss of Government contracts. Both Hunt and employees may also be subject to civil and criminal sanctions, if found culpable, which could result in punishment which could include, but not limited to, prison sentences, fines, and suspension or debarment from Government contracting.

Although it is not possible to specify all contract-related dealings with the Government that present a risk of making false statements, false claims, or other violations, particular attention is called to the following:

1. Accuracy in Records. Applicable laws and regulations require that Hunt's books, records, accounts and financial statements accurately reflect all transactions of Hunt. All disbursements of funds and all receipts must be properly and promptly recorded. No undisclosed fund or unrecorded fund may be established for any purpose.
 2. No Falsity. No false or artificial statement or entries may be made for any purpose in the books, records, accounts and financial statements of Hunt, or in any internal or external correspondence or communication of any type, including telephone or wire communications.
 3. Government. Hunt is frequently required to submit accounting and other records to the Government as a basis for payment on existing contracts and estimates on future contracts. No supporting documentation shall be falsified in connection with any Government or other contracts. It is Hunt's policy to charge all labor and material costs accurately, to the appropriate account, regardless of the status of the budget for that account. Improprieties, such as charging labor or material costs improperly or to the wrong account, charging direct contract effort to an overhead or indirect account, or falsifying time cards or other records is not acceptable practice and is neither condoned nor will it be tolerated.
- C. Gifts, Gratuities and Kickbacks. Hunt prohibits all employees and their family members from involvement with or the giving or receiving of gifts, gratuities, kickbacks or illegal payments to or from other persons or organizations. These include all of the following:
1. Entertainment and Gratuities for Government Employees. Government employees shall not be offered or given, either directly or indirectly, gratuities of any kind, including entertainment, transportation, meals at business meetings, tickets to sporting or other events, and the like. Hunt employees will not offer any gratuity, or give or reimburse expenses for any entertainment provided, to any Government official or employee.
 2. Kickbacks. A kickback is the payment back of a portion of the purchase price to a buyer or Government official to induce the purchase of goods or to influence improperly future purchases. No Hunt employee may offer, pay, solicit, or receive, directly or indirectly, any fee, commission, compensation, gift or gratuity to or from any tier of any Government agency, prime contractor, or subcontractor.
- D. Conflicts of Interest. Employees and members of their immediate families shall avoid professional involvement with other persons or organizations that would create or give the perception of any conflict of interest. There could include any of the following situations:

1. Interests in Competition. Employees may not own financial interest in any Hunt customer, supplier or competitor that might cause divided loyalty or even the appearance of divided loyalty. Whether there is a conflict of interest depends upon many factors, including: (a) whether he or she can influence company decisions that might affect personal financial interests; (b) the size of the investments and financial needs
 2. Employment of Individuals Who Have Left Government Service. All employment, agent, or consulting arrangements with any person leaving Government service, or any officer leaving military service within the last three years, must be reviewed in advance with the Audit Committee Chair to insure that Hunt complies with federal conflict of interest laws.
 3. Secondary Employment, Consulting, or Advice. All employment, agent, or consulting arrangements with any person leaving Government service, or any officer leaving military service within the last three years, must be reviewed in advance with the Audit Committee Chair to insure that Hunt complies with federal conflict of interest laws.
- E. Confidential Company Information. Much of the information that an employee develops or receives as part of their job at Hunt is proprietary and may be security classified under federal law. Federal law defines “proprietary information” as information contained in a bid or proposal, cost or pricing data, or any other information properly designated as proprietary by another contractor, the agency of the contracting officer. Federal law restricts the disclosure of such information during the conduct of procurement. Proprietary information does not include information that is otherwise available without restrictions to the Government, another competing contractor, or the public.

Proprietary information may also qualify as what is known as a “trade secret.” The law provides that a trade secret may consist of any formula, pattern, device or compilation of information which is used in one’s business and which gives one an opportunity to obtain an advantage over competitors who lack such information.

Proprietary information is company property, a valuable business asset. You must protect this information because unauthorized disclosure of it could destroy its value to the Company and give unfair advantage to others. Employees who obtain proprietary information or trade secrets based on their employment or contract relationship with Hunt cannot use that information to Hunt’s detriment as some future time. Classified information is protected by law and cannot be disclosed except pursuant to official authorization. In the event an employee inadvertently receives information which the employee is unauthorized to receive, or learns of such disclosure, the employee should immediately notify MySafeWorkplace or the Audit Committee Chair. Hunt will adhere to the following standards in protecting information:

1. Government Information. During the course of a procurement by the Government, no employee shall attempt to obtain, from any source, Government information that is proprietary as defined above or security classified related to such project, unless the employee has the Government's written authorization to see such information.
 2. Confidential or Proprietary Hunt Information. The misuse of information that is confidential or proprietary to Hunt is a major breach of security. Employees need to be sensitive about whether information is confidential and ensure that such information is not shared with persons who do not have a right to know it. When in doubt, an employee should presume the information is confidential.
 3. Inside Information. In no instance will employees use or share Hunt-related information not available to the general public for any manner of personal gain.
- F. Antitrust. Hunt is firmly committed at all times with both the letter and the intent of antitrust and trade regulation laws, which generally prohibit agreements or actions that restrain trade or competition. Hunt will compete vigorously in the marketplace, and will avoid any business dealings that violate antitrust laws.
- G. Political Activities. Voluntary involvement of employees in the political process is encouraged by Hunt, but participation must be on an employee's own time, at the employee's expense. Hunt contributions or expenditures on behalf of any candidate or political party are made in full compliance with relevant laws and regulations.
- H. Equal Employment Opportunity. Hunt is committed to equal employment opportunities for all persons, without regard to race, color, religion, sex, national origin, age or handicap.
- I. Discrimination and Harassment. Hunt is committed to fair employment practices, including the prohibition against all forms of illegal discrimination and harassment. By providing equal access and fair treatment to all employees based on merit, we improve Hunt's success while enhancing the progress of individuals and the community. Hunt is also committed to compliance with the applicable labor and employment laws, including the observation of those laws that pertain to freedom of association, privacy, recognition of the right to engage in collective bargaining, and those laws that pertain to the elimination of any improper employment discrimination.
- J. Debarred or Suspended Entities or Individuals. Hunt shall not knowingly employ on a government contract or subcontract any individual or corporation listed on the General Services Administration's Consolidated List of Parties Excluded from Federal Contracting unless it notifies the Government in accordance with applicable regulations, and otherwise complies with those regulations.

- K. Environment. Hunt is committed to the protection of the environment and the conservation of natural resources. Hunt will fully comply with all environmental laws and regulations, especially those pertaining to the treatment of hazardous waste. Company Employees will endeavor to ensure that the method by which goods and services are provided does not unreasonably harm the environment or violate environmental laws.

IV. REPORTING VIOLATIONS OF LAW OR THE CODE

- A. Reporting Violations. It is the responsibility of every employee who knows of any activity that is or may be in violation of laws, regulations, contracts, or the Code, to report such activity promptly. Every employee has free, unlimited access to our third-party anonymous and confidential incident reporting system, MySafeWorkplace. This beneficial service is available 24 hours a day, 7 days a week via a toll free number, 800-461-9330, or the internet at www.MySafeWorkplace.com. Employees are also free to report violations anonymously by mailing such reported violations in an unmarked envelope to the Audit Committee Chair.
- B. Hotline Posters. Hunt will prominently display hotline posters in common work areas within business segments and at contract work sites so that all employees will have ready access to the contact information for MySafeWorkplace. An electronic version of the hotline poster and a link to MySafeWorkplace is posted on Hunt's website, www.huntcompanies.com.
- C. Reporting Violations Concerning Government Contracts. The reporting of violations potentially involving Government Contracts is particularly important to Hunt. Hunt will immediately investigate any report of misconduct that comes to its attention. It is Hunt's intention to voluntarily disclose misconduct involving or affecting Hunt's Government Contracts to an appropriate Government official after such misconduct is discovered by, known to, or disclosed to any management official of Hunt, to the Audit Committee, or to MySafeWorkplace, upon a full and complete investigation affirming the alleged misconduct. Hunt will notify the Government of possible impact on Government business, and take corrective action, including prompt restitution of any harm to the Government.
- D. After Making a Report. Upon submission of your report, you will be provided with a unique access code and will be asked to generate a personal password. It is very important that you document these pass codes, as you will use them to follow up on your report. You can call MySafeWorkplace (800-461-9330) or login to www.MySafeWorkplace.com to check the status of your report. Once the unique access code and password are entered, you may continue anonymous dialogue with the Audit Committee Chair through the message board, "Talk to Your Organization" section of the report.
- E. Protection of Employees. Hunt will not tolerate any reprisals against persons who report issues and concerns in accordance with the Code. The identity of employees who report suspected violations will be treated as confidential and no reprisal may be taken against them. Confidentiality will be maintained to the extent possible, although limited disclosure may be necessary in some cases to

effectively conduct an investigation or where compelled by law. However, any reprisal will itself be considered a violation of the Code, and Hunt will take disciplinary action against any supervisor or employee who initiates such a reprisal.

V. INVESTIGATIONS AND SANCTIONS

- A. Investigations. The Audit Committee may investigate and take any action it believes is necessary or appropriate in response to any matter raised in a communication to MySafeWorkplace or to the Audit Committee Chair. Employees are required to cooperate in internal investigations. The Audit Committee will report to the Board of Directors periodically, and at any time upon request, the actions taken by the Audit Committee since the date of the immediately preceding report of actions provided to the Board of Directors. The Audit Committee and Board of Directors may take such actions as either deems necessary or appropriate in response to any communication, including without limitations reference to and consultation with outside legal counsel or other advisors.
- B. Discipline and Sanctions. The Audit Committee shall have the authority to issue admonitions and impose sanctions not rising to the level of termination for violations of this Code. The Audit Committee may refer violations to the Board of Directors for further action, including possible termination by Hunt. In determining the appropriate disciplinary action to be taken in response to a violation of this Code, Hunt may consider whether the employee knew or should have known that his or her conduct or actions were in violation of this Code. The Audit Committee and the Board of Directors may also refer matters to appropriate regulatory and law enforcement agencies where they believe such reference is required or appropriate under the circumstances.

VI. ACKNOWLEDGEMENT

I have reviewed the Hunt Code of Business Ethics and agree to comply with the standards and policies set forth therein.

Name and Title

Signature

Date