



Code of Conduct

caring
innovation
trust
excellence



LDI PURPOSE

We work every day to make lives better for our employees, suppliers, customers and communities.

OUR STRATEGIC ADVANTAGE

We will win by delivering superior solutions that small players can't and the giants won't.

LDI VALUES



CARING

Do the right thing!

I care deeply about others

How I treat others

How I make decisions—big or small

How I show gratitude

How I serve customers

How I take care of my co-workers

How I honor our communities

How I respect the environment



INNOVATION

We deliver superior solutions!

I work to have unquestionable integrity

I bring my best ideas

I listen

I learn

I never give up

I recognize achievements

Customers count on my ability to know what they need

As an employee I count on being heard



TRUST

We earn it!

I do what I say and say what I mean

I strive to be authentic

I stand for accountability

I will believe positive intent

My words and actions align



EXCELLENCE

Everyone leads!

I will work to lead in my role everyday

I work to improve myself, my team and our business

I want the best for our customers

I will work to be my best example to someone else

I will work to lead the best I can from my position

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Statement of Scope

This Code applies to all employees of LDI, its subsidiaries, and joint ventures worldwide. Contract workers, consultants, agents, and representatives are required to observe the same standards of conduct as LDI employees when conducting business for LDI. Any LDI employee who retains such individuals is responsible for ensuring compliance with this Code.

Statement of Principles

LDI is committed to complying with all laws and meeting or exceeding regulations wherever we conduct business. Each employee contributes to the care and maintenance of LDI's most important asset - our integrity. Each employee must help protect and preserve that asset. This Code will assist you in guiding your conduct.

Your observance of this Code will help assure that LDI and LDI's long-standing reputation for honesty and fair dealing will continue.

LDI intends to enforce the provisions of this Code vigorously. Violations could lead to sanctions, including dismissal for cause, as well as, in some cases, civil, and criminal liability.

You should be able to answer “yes” to the following questions before taking any action:

- **Is my action the right thing to do?**
- **Can my action withstand public scrutiny?**
- **Will my action protect LDI's reputation as an ethical company?**

If your answers are not an unqualified “yes,” you should review your proposed action with your manager or LDI's general counsel before proceeding.

Introduction

No corporate code can cover every possible question of business conduct. When in doubt – ask before you act.

Each employee is responsible to uphold this Code. LDI's general counsel is the corporate officer who will administer LDI's overall compliance program.

There will be times when you may be unsure about how this Code applies. In such cases, contact LDI's general counsel at 763/536-6627.

1. Discipline

Violations of this Code may lead to serious sanctions, including fines, prison terms, and termination of employment for cause.

Employees who withhold information concerning another employee's violation of law or LDI's policies will also be subject to discipline.

The conduct of each employee is a vital matter to LDI. Employees who violate the law expose themselves and LDI to substantial penalties. Protecting LDI's reputation is every employee's responsibility. Any employee subject to a collective bargaining agreement will also be covered by the contract to the extent it applies, including any provisions governing rights of appeal.

2. Reporting

Report all violations of this Code. If you make a report, it will be investigated.

LDI encourages the reporting of potential violations of the Code by all employees. If you believe that an LDI employee, contract worker, consultant, agent, representative, or an LDI operation is violating the law or LDI policies or is engaging in activities that are unsafe or could damage LDI's reputation, or if unsafe conditions exist at an LDI operation, you should bring your information to the attention of:

- Your immediate supervisor
- Your human resources manager
- Your business unit leader/general manager
- LDI's general counsel
- LDI's chief human resources officer
- An independent report through the Ethics Hotline at 1/888-572-8791 or www.LibertyDiversified.EthicsPoint.com

An independent company retained by LDI manages the Ethics Hotline. In bringing your concerns or questions to any of the above, you may remain anonymous if you wish. Retaliation of any kind against an employee who makes a report in good faith is prohibited. When you bring your concerns about other employees to any of the above, you will not suffer any adverse company action.

When LDI receives allegations of a Code violation, it will immediately undertake a fair, timely, thorough and objective investigation of the allegations in accordance with all legal requirements. LDI will maintain confidentiality to the extent possible; however, complete confidentiality cannot be promised. LDI's duty to investigate and take corrective action may require the disclosure of information to individuals with a need to know.

Any supervisor, representative or member of management who is notified of a potential violation is responsible for immediately communicating the reported violation to his or her supervisor, or directly to the Legal Department.

International reports to the Ethics Hotline can be made by phone or internet.

By phone:

Country	AT&T Access Code	Toll-free Number
Mexico	01-800-288-2872	888-572-8791
Mexico Por Cobrar	01-800-112-2020	
United States and Canada		888-572-8791

By internet: www.LibertyDiversified.EthicsPoint.com

3. Proper Accounting Practices

LDI operations worldwide must comply with all laws relating to accurate and complete financial books and records. Each employee must help maintain the integrity and accuracy of LDI's financial records.

No Code can review the extensive accounting requirements that LDI must fulfill. All LDI books and records must be maintained in accordance with generally accepted accounting principles, LDI's fiscal procedures, and with all local and national laws governing such books and records. To meet these obligations, however, LDI must rely on employee truthfulness in accounting practices. Employees must not knowingly participate in any misstatement of LDI's accounts. At the same time, no circumstances justify the maintenance of "off-the-books" accounts to facilitate questionable or illegal payments. If you are unsure about an accounting practice, contact the corporate controller at 763/536-6659.

4. Nondiscrimination

Discrimination has no place in workplace decisions.

LDI is committed to allowing employees to progress based on their talents. No hiring or employment decision may be based on, for example, an employee's or employment applicant's race, color, gender, religion, creed, sexual orientation, age, national origin, marital status, disability, veteran status, or any other protected class. Each employee is subject to this standard. The chief human resources officer is the officer responsible for enforcement of this policy.

5. Anti-Harassment

Harassment of employees will not be tolerated.

LDI expects all personnel to follow a simple standard: all employees must be treated with respect. "Harassment" covers a wide spectrum of conduct, e.g., unwelcome sexual advances or racial epithets. This Code sets a simple standard and everyone associated with LDI must comply. See Appendix for full policy.

6. Health, Safety, and Environmental

LDI will conduct business at all times in compliance with appropriate health, safety, and environmental laws and regulations.

It is LDI's policy to develop products that minimize impacts to the environment, are safe for employees to manufacture, and safe for customers to use.

It is LDI's policy to operate its facilities in a manner that protects its employees, the public, and the environment.

7. Bribes and Kickbacks

LDI's policy strictly prohibits any employee from making or offering to make a bribe or provide a kickback. Bribery, kickbacks or other improper payments have no place in LDI's business.

LDI will win business based on our ethical reputation and the quality of our products and services, not by improperly influencing others to make business decisions through offers of bribes or kickbacks. Bribes and kickbacks are illegal in every country in which LDI operates. Any offer or payment of anything of value to influence an individual's business decision or government action could be considered a bribe or kickback, and is ***strictly prohibited*** by LDI. Both the offer and the actual payment of anything of value, whether directly by an employee or by a third party acting on LDI's behalf, are illegal and violate this Code. If you are uncertain whether your actions could be perceived as a bribe or kickback, you should contact the general counsel at 763/536-6627 before acting.

The U.S. Foreign Corrupt Practices Act (FCPA) prohibits payments, gifts, or contributions to officials or employees of any foreign government or government-owned business for the purpose of getting or retaining business, or creating the appearance that you are obtaining or retaining a benefit for LDI. The law also prohibits using consultants, agents, and representatives to channel payments to foreign government officials for the same purposes. LDI requires all foreign consultants, agents, and representatives to certify in writing compliance with the FCPA.

All employees who come into contact with government officials - domestic and foreign - must maintain the highest professional standards. Never offer anything of value to such officials to obtain a particular result for LDI. Bribery of government officials can lead to criminal penalties. Similarly, obtaining sales by means of bribery or cash payments is strictly forbidden.

In addition, the FCPA requires LDI to maintain accurate and complete financial books and records. Thus, all business transactions must be included in and properly recorded on the financial books and records for the business unit. See Appendix for full policy.

8. Antitrust Compliance

Strict compliance with antitrust laws is required.

It is LDI's policy to make its own commercial decisions completely independent and free from any understandings or agreements with any competitor. This policy requires the absolute avoidance of any conduct which violates, or which might even appear to violate, those underlying principles of the antitrust laws which forbid any kind of understanding or agreement between competitors regarding prices, terms of sale, division of markets, allocation of customers, or any other activity that restrains competition, whether by sellers or purchasers. See Appendix for full policy.

9. Labor Law Compliance and Human Rights

It is LDI's policy not to do business with suppliers or others that do not comply with applicable labor laws or support human rights.

LDI respects and supports human rights and individual freedoms. Goods or services that have been manufactured or provided in violation of applicable labor laws or human rights will not be purchased or used by LDI. LDI does not tolerate abuses such as child labor, human trafficking, slavery, and forced labor.

10. Trade Compliance

LDI has a policy of complying with the trade compliance laws in every country in which we conduct business.

Although LDI is based in the United States, we conduct business all over the world. Each country in which we transact business has its own laws and regulations for how we conduct business, including how our products, technical data and technology are imported and exported. All employees must understand the applicable laws and regulations that help LDI maintain its reputation as a responsible global company, including the following:

Export Control. Employees must understand and follow national and international laws for exporting products, technical data and technologies from one country to another. Many exports require a government license or permit (depending on the nature or the value of the product, technical data or technology subject to export) and, in certain circumstances, export control laws may prohibit LDI or its employees from dealing with particular individuals or countries. Any employee involved in an export transaction should contact the Legal Department if they have any questions about a transaction or the law in the country in which the export transaction takes place.

10. Trade Compliance Cont'd

Customs and Imports. Customs laws in the countries in which we operate regulate and, in some cases, may prohibit the importation of certain products or items. It is important to remember that these regulations apply not only to transactions between LDI and third parties, but also to transactions where LDI is transferring products, materials or items between sites, affiliates, joint ventures or subsidiaries. Customs rules require that LDI employees are able to demonstrate, with proper documentation, that LDI exercised reasonable care to ensure that its imports comply with applicable laws. Employees involved in imports of LDI products are required to report complete, accurate and detailed information regarding imported products, as required under applicable law. LDI strictly prohibits any employee from intentionally providing false or inaccurate information in connection with customs and imports.

For additional resources please see the LDI Export Compliance Manual and the Customs Compliance Manual. Contact the Legal Department for copies.

11. Business Courtesies and Gratuities

Give or accept gifts of nominal value only. Exceptions need approval.

Business courtesies and gratuities include but are not limited to gifts, meals, cocktails, discounts, hospitality, entertainment, recreation, promotional items, travel, and any tangible or intangible “item of value” for which the recipient does not pay fair market value.

LDI employees may give or receive courtesies or gratuities in Company-related business dealings with customers or suppliers provided the following guidelines are met:

- They do not violate the law, regulations, reasonable customs of the market place, or the known policy of either party's employer
- They are reasonable in cost, amount, quantity, and frequency
- They are appropriate as to time and place
- They can stand public scrutiny without damaging LDI's reputation
- They serve an ordinary and necessary business purpose
- They have been approved in advance by your supervisor

No gifts, including “red envelope money,” may be made to government officials or employees of state-owned companies as that is generally illegal and prohibited by the Bribes and Kickbacks Policy.

Under no circumstances should LDI employees give or receive cash or a cash equivalent (such as a gift card or gift certificate) as a business courtesy or gratuity. The corporate officer responsible for your area must approve in advance individual gifts of more than nominal value.

12. Charitable Donations

Charitable donations may only be made in certain circumstances.

As a good corporate citizen, LDI makes charitable contributions as part of legitimate local outreach. However, charitable giving is strictly prohibited if it may be used as a vehicle to conceal payments made to corruptly influence foreign officials or donated to any cause affiliated with any government (including its various agencies).

13. Fair Dealing

Each employee should endeavor to deal fairly with LDI's customers, suppliers, competitors and employees.

No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

14. Confidential Information

One of LDI's most important assets is its confidential corporate information. LDI's legal obligations and its competitive position often mandate that this information remain confidential.

Confidential corporate information typically relates to LDI's operations – business methods and plans, databases, systems, technology, customer lists, customer pricing, supplier pricing, rebates, sourcing/supplier information, formulas, intellectual property, marketing plans, business development, products, services, research, development, inventions, financial statements, financial projections, financing methods, employee health/medical records, system designs, methods of competing, production techniques, or “trade secrets” (confidential information used in the course of business to give LDI a competitive advantage) (collectively “Confidential Information”). LDI endeavors to keep this information confidential indefinitely. Confidential Information can be in any form (on paper, in an electronic file, or otherwise).

Employees must not disclose Confidential Information to anyone outside LDI, except to LDI's professional advisors under an obligation of confidentiality. Even within LDI, Confidential Information should be discussed only with those who have a need to know the information. An employee's obligation to safeguard Confidential Information continues even after the employee leaves LDI. If you have questions about the confidentiality of certain information, always assume that it is confidential and contact your supervisor prior to disclosure.

14. Confidential Information Cont'd

Additionally, employees who by virtue of their performance of their job responsibilities have the following information, should not disclose such information for any reason, except as required to complete job duties, without the permission of the employee at issue: social security numbers, driver's license or resident identification numbers, financial account, credit or debit card numbers, security and access codes or passwords that would permit access to medical, financial or other legally protected information.

Confidential Information is not meant to include things like employee wages, hours, job descriptions, or other things relating to employees' terms and conditions of employment if used by them for purposes protected by §7 of the National Labor Relations Act such as joining or forming a union, engaging in collective bargaining, or engaging in other concerted activity for their mutual aid or protection.

Confidential Information also does not include: conduct that was, or that an employee reasonable believes to be, illegal; conduct that is recognized as against a clear mandate of public policy; or the existence of a non-confidential settlement involving any such conduct. Nothing in this section prohibits an employee from communicating with any governmental authority or making a report in good faith and with a reasonable belief of any violations of law or regulation to a governmental authority, or disclosing Confidential Information which the employee acquired through lawful means in the course of employment to a governmental authority in connection with any communication or report, or from filing, testifying or participating in a legal proceeding relating to any violations, including making other disclosures protected or required by any whistleblower law or regulation to the Department of Labor, or any other appropriate government authority.

Further, employees are hereby notified that under the 2016 Defend Trade Secrets Act (DTSA): (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (A) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and, (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court or arbitration proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by order in the proceeding.

15. Information About Competitors

Employees must never try to obtain, or be willing to accept, improperly obtained information about competitors.

LDI will not hire employees to obtain confidential information about other companies. Nevertheless, new employees may have confidential information concerning their former employers. LDI employees should not seek nor should new employees disclose such information or otherwise permit their LDI colleagues to make use of it.

16. Conflicts of Interest

Each employee owes LDI a duty of loyalty.

Avoid any situation in which your personal interests conflict with LDI's interests. The following sections review several potential problem areas. This list is not exhaustive. The general principle, however, is simple: exercise great care any time there might be even the appearance that you acted for reasons other than to benefit LDI or where your own interests interfere (or appear to interfere) with LDI's interests.

Your first obligation rests with LDI. LDI requires the full attention of its employees. In general, this level of attention makes it impractical for employees to pursue extensive employment outside of LDI. Moreover, outside employment could lead to a conflict of interest for the employee. Consequently, your manager must approve in advance any outside employment that is extensive or conflicts with LDI.

Do not divert for personal gain any business opportunity from which LDI may profit. The duty of loyalty is violated if the employee personally benefits from a business opportunity that rightfully belongs to LDI. This problem arises when an employee has an interest in an entity that offers a product or a service which could be offered by LDI, or when an employee directly offers such a product or service.

Financial interests in a competitor, supplier, or customer may pose a conflict of interest. Employees must avoid situations and activities where their personal interests could conflict, or reasonably appear to conflict, with LDI's interests. Consequently, your supervisor and the general counsel must approve in advance any financial interest by an employee or close relative of an employee in a competitor, supplier or customer.

17. Use of LDI Assets

All LDI assets are to be used solely for the business purposes of LDI.

18. Technology Use

In order for LDI to pursue its business activities and maintain a competitive advantage, LDI must protect its inventions, discoveries, proprietary technical and business information and property including electronic information.

Therefore, every employee having access to any LDI system via any device is required to follow the Technology Use Policy as a condition of such access. See Appendix for full policy.

19. Document Retention

Retain records including electronically stored information (i.e., e-mail, calendar files, etc.) and other documents in accordance with LDI's Record Retention Policy.

If you are aware that any legal proceeding involving LDI is threatened or has begun, immediately take steps to preserve all potentially pertinent records and files and promptly contact the Legal Department. For additional resources please see the Record Retention Policy. Contact the Legal Department for a copy.

20. Waiver

Any waiver of this Code may be made only by the general counsel.

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Equal Employment Opportunity (EEO) and Sexual and Other Prohibited Harassment Policy

Equal Employment Opportunity

Liberty Diversified International, Inc. (“LDI” or the “Company”) is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination against any applicant or employee based on any legally-recognized basis, including, but not limited to: race, color, religion, sex (including pregnancy, lactation, childbirth or related medical conditions), sexual orientation, gender identity, age (40 and over), national origin or ancestry, citizenship status, physical or mental disability, genetic information (including testing and characteristics), veteran status, uniformed servicemember status or any other status protected by federal, state or local law. Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination by any employee, including supervisors and co-workers.

LDI is also committed to providing a work environment that is free of prohibited harassment. As a result, LDI maintains a strict policy prohibiting sexual harassment and harassment against any applicant or employees based on any legally-recognized status, including, but not limited to: race, color, religion, sex, pregnancy (including lactation, childbirth or related medical conditions), sexual orientation, gender identity, age (40 and over), national origin or ancestry, physical or mental disability, genetic information (including testing and characteristics), veteran status, citizenship status, uniformed servicemember status or any other status protected by federal, state or local law.

This Policy applies to all persons involved in its operations, regardless of their position, and prohibits harassing conduct by any employee or other person involved in LDI’s operations, including but not limited to, supervisors, managers and nonsupervisory employees. This Policy also protects employees from prohibited harassment by third parties, such as customers, vendors, clients, visitors, or temporary or seasonal workers. If such harassment occurs in the workplace by someone not employed by LDI, the procedures in this Policy should be followed.

The workplace includes: actual company facilities/workplaces, interactions in a setting with other employees, vendors, contractors, or others involved in the business of the company in which work-related business is being conducted (whether during or after normal business hours), online and electronic interactions with company employees and third parties involved in our operations, company-sponsored events, or company owned/controlled property. The workplace includes a person’s remote work location if any individual involved in the alleged harassment is a LDI employee, vendor, contractor, or other individual involved in the operations of the Company.

LDI prohibits unlawful harassment, sexual harassment and retaliation, as well as such conduct that does not rise to the level of being unlawful. This Policy is not designed or intended to limit LDI’s authority to discipline or take remedial action for workplace conduct that the Company deems unacceptable, regardless of whether that conduct satisfies the definition of unlawful harassment, sexual harassment or retaliation.

Sexual Harassment Defined

Sexual harassment includes unwanted sexual advances, requests for sexual favors or visual, verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made a term or condition of employment; or
- Submission to, or rejection of, such conduct is used as a basis for employment decisions affecting the individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee's work performance or creating an intimidating, hostile or offensive working environment, even if the individual making the report is not the intended target of such conduct.

Sexual harassment also includes various forms of offensive behavior based on sex. The following is a non-exhaustive list of the types of conduct prohibited by this Policy:

- Unwanted sexual advances or propositions (including repeated and unwelcome requests for dates);
- Offers of employment benefits in exchange for sexual favors;
- Making or threatening reprisals after a negative response to sexual advances;
- Visual conduct: leering, making sexual gestures, displaying of sexually suggestive objects or pictures, cartoons, posters, websites, emails or text messages;
- Verbal conduct: making or using sexually derogatory comments, innuendos, epithets, slurs, sexually explicit jokes, or comments about an individual's body or dress, whistling or making suggestive or insulting sounds;
- Verbal and/or written content of a sexual nature, graphic verbal and/or written sexually degrading commentary about an individual's body or dress, sexually suggestive or obscene letters, notes, invitations, emails, text messages, tweets or other social media postings;
- Physical conduct: unwelcome or inappropriate touching of employees, customers or vendors, physical violence, intimidation, touching, assault or impeding or blocking normal movements; and
- Hostile actions taken against an individual because of that individual's sex, sexual orientation, gender identity or the status of being transgender, such as:
 - Interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with the individual's ability to perform the job;
 - Sabotaging an individual's work;
 - Bullying, yelling, name-calling; and
 - Retaliation for making reports or threatening to report sexual harassment.

Sexual harassment can occur regardless of the gender of the person committing it or the person who is exposed to it. Harassment on the basis of sexual orientation, self-identified gender, perceived gender, or transgender status, are all forms of prohibited sexual harassment.

Other Types of Harassment

Harassment on the basis of any legally protected status is prohibited, including harassment based on: race, color, religion, sex, pregnancy (including lactation, childbirth or related medical conditions), sexual orientation, gender identity, age (40 and over), national origin or ancestry, physical or mental disability, genetic information (including testing and characteristics), veteran status, citizenship status, uniformed servicemember status or any other status protected by federal, state or local law. Prohibited harassment may include behavior similar to the illustrations above pertaining to sexual harassment. It also includes, but is not limited to:

- Verbal conduct including taunting, jokes, threats, epithets, derogatory comments or slurs based on an individual's protected status;
- Visual and/or written conduct including derogatory posters, photographs, calendars, cartoons, drawings, websites, emails, text messages or gestures based on an individual's protected status; and
- Physical conduct including assault, unwanted touching or blocking normal movement because of an individual's protected status.

Protection Against Retaliation

Retaliation is prohibited against any person by another employee or by LDI for using the below complaint procedure, reporting proscribed discrimination, harassment, sexual harassment, objecting to such conduct, or filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency. Prohibited retaliation includes, but is not limited to, termination, demotion, suspension, failure to hire or consider for hire, failure to give equal consideration in making employment decisions, failure to make employment recommendations impartially, adversely affecting working conditions or otherwise denying any employment benefit.

Individuals who believe they have been subjected to retaliation, or believe that another individual has been subjected to retaliation, should report this concern pursuant to the Complaint Procedure set out below. Any report of retaliatory conduct will be investigated in a thorough and objective manner. If a report of retaliation prohibited by this Policy is substantiated, appropriate disciplinary action, up to and including termination of employment, will be taken.

Complaint Procedure

Any individual who believes that they or another individual has been subjected to discrimination, harassment, sexual harassment or retaliation should, as soon as possible, report it to their manager, the Human Resources Department, the business unit leader/general manager, another member of management, or the Legal Department. Complaints can be made orally or in writing. Alternatively, complaints may be made using the Company's toll-free hotline at 1/888-572-8791, or to submit complaints in writing individuals can use the Ethics Complaint Form link that is available on the home page of InCITE or by visiting the website www.LibertyDiversified.EthicsPoint.com. These complaints may be made anonymously. Employees are not required to report any prohibited conduct to a supervisor or manager who may be hostile, who has engaged in such conduct, who is a close associate of the person who has engaged in such conduct, or with whom the employee is uncomfortable discussing such matters. Any supervisor or manager who receives a complaint of harassment, sexual harassment, or retaliation or receives information about such conduct must immediately report it to the Human Resources Department.

Employees are encouraged, but not required, to communicate to the offending person that their conduct is offensive and unwelcome. Individuals who observe any behavior directed at others that may violate this Policy are encouraged to take reasonable action to defuse such behavior, if possible, such as intervening directly, alerting a supervisor or Human Resources to assist, or making a report under this Policy.

Investigation

After a report is received, a fair, timely, thorough and objective investigation by LDI will be undertaken. LDI will maintain confidentiality surrounding the investigation to the extent possible, consistent with a thorough and objective investigation, and to the extent permitted or required under applicable law and related information will only be shared with others on a need-to-know basis.

Once the investigation is completed and a determination is made, the complaining party will be advised that the investigation has been completed and may be informed of the resolution. LDI expects all employees to fully cooperate with and provide truthful information in any investigation conducted by the Company.

Discipline

If LDI determines that this Policy has been violated, including in the event that a manager knowingly allows the Policy to be violated without reporting it, prompt remedial action will be taken, up to and including termination of employment.

In addition to being subject to discipline for engaging in discrimination, harassing or sexually harassing conduct themselves, supervisors and managers will be subject to discipline (up to and including termination) for failing to report suspected discrimination, harassment or sexual harassment, or otherwise knowingly allowing discrimination, harassment or sexual harassment to continue. Supervisors and managers will also be subject to discipline for engaging in prohibited discrimination, harassment or retaliation.

Good Faith Reporting

The initiation of a good faith complaint of discrimination, harassment, sexual harassment or retaliation will not be grounds for disciplinary or other retaliatory action, even if the allegations cannot be substantiated or the employee was mistaken about aspects of the complaint. Any individual who makes a complaint that is demonstrated to be intentionally false may be subject to discipline, up to and including termination.

Additional State Information

Please refer to the Section, if any, for the State in which you Work

California Employees: Additional Discrimination, Harassment and Retaliation Prevention Policy Provisions

Equal Employment Opportunity

LDI is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns and volunteers based on their actual or perceived: race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, citizenship status, ancestry, physical disability (including HIV/AIDS) or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 and over), sexual orientation, Civil Air Patrol status, military and veteran status, an individual's reproductive health decisions and any other consideration protected by federal, state or local law (collectively referred to as "protected characteristics").

For purposes of this policy, discrimination on the basis of "national origin" also includes discrimination against an individual because that person holds or presents the California driver's license issued to those who cannot document their lawful presence in the United States, as well as discrimination based upon any of the following: an individual's or individual's ancestors' actual or perceived physical, cultural or linguistic characteristics associated with a national origin group; marriage to or association with individuals of a national origin group; tribal affiliation; membership in or association with an organization identified with or seeking to promote the interests of a national origin group; attendance or participation in schools, churches, temples, mosques or other religious institutions generally used by persons of a national origin group; or a name that is associated with a national origin group. An employee's or applicant for employment's immigration status will not be considered for any employment purpose except as necessary to comply with federal, state or local law.

LDI allows employees to self-identify their gender, name and/or pronoun, including gender-neutral pronouns. LDI will use an employee's gender or legal name as indicated on a government-issued identification document, only as necessary to meet an obligation mandated by law. Otherwise, LDI will identify the employee in accordance with the employee's current gender identity and preferred name.

LDI will not tolerate discrimination or harassment based upon these characteristics or any other characteristic protected by applicable federal, state or local law. LDI also does not retaliate or otherwise discriminate against applicants or employees who request a reasonable accommodation for reasons related to disability or religion. Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination and harassment by any employee, including supervisors and co-workers.

Prohibited Harassment

LDI is committed to providing a work environment that is free of illicit harassment based on any protected characteristics. As a result, the Company maintains a strict policy prohibiting sexual harassment and harassment against employees, applicants for employment, individuals providing services in the workplace pursuant to a contract, unpaid interns or volunteers based on any legally-recognized basis, including, but not limited to, their actual or perceived race (including traits historically associated with race, such as hair texture and protective hairstyles), religious creed, color, national origin, ancestry, citizenship status, physical disability (including HIV/AIDS) or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), age (40 or over), sexual orientation, Civil Air Patrol status, military and veteran status, an individual's reproductive health decisions or any other consideration protected by federal, state or local law. For purposes of this policy, discrimination on the basis of "national origin" also includes harassment against an individual because that person holds or presents the California driver's license issued to those who cannot document their lawful presence in the United States and based on any of the following: an individual's or individual's ancestors' actual or perceived physical, cultural or linguistic characteristics associated with a national origin group; marriage to or association with individuals of a national origin group; tribal affiliation; membership in or association with an organization identified with or seeking to promote the interests of a national origin group; attendance or participation in schools, churches, temples, mosques or other religious institutions generally used by persons of a national origin group; or a name that is associated with a national origin group. All such harassment is prohibited.

This policy applies to all persons involved in our operations, including coworkers, supervisors, managers, temporary or seasonal workers, agents, clients, vendors, customers, or any other third party interacting with LDI ("third parties") and prohibits proscribed harassing conduct by any employee or third party of LDI, including nonsupervisory employees, supervisors and managers. If such harassment occurs on the Company's premises or is directed toward an employee or a third party interacting with the Company, the procedures in this policy should be followed.

Sexual Harassment Defined

Sexual harassment includes unwanted sexual advances, requests for sexual favors or visual, verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made a term or condition of employment; or
- Submission to, or rejection of, such conduct is used as a basis for employment decisions affecting the individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee's work performance or creating an intimidating, hostile or offensive working environment.

Sexual harassment also includes various forms of offensive behavior based on sex and includes gender-based harassment of a person of the same sex as the harasser. The following is a partial list:

- Unwanted sexual advances.
- Offering employment benefits in exchange for sexual favors.
- Making or threatening reprisals after a negative response to sexual advances.
- Visual conduct: leering; making sexual gestures; displaying sexually suggestive objects or pictures, cartoons, posters, websites, emails or text messages.
- Verbal conduct: making or using derogatory comments, epithets, slurs, sexually explicit jokes, or comments about an employee's body or dress.
- Verbal sexual advances or propositions.
- Verbal abuse of a sexual nature; graphic verbal commentary about an individual's body; sexually degrading words to describe an individual; suggestive or obscene letters, notes or invitations.
- Physical conduct: touching, assault, impeding or blocking movements.
- Retaliation for reporting harassment or threatening to report sexual harassment.

An employee may be liable for harassment based on sex even if the alleged harassing conduct was not motivated by sexual desire. An employee who engages in unlawful harassment may be personally liable for harassment even if the Company had no knowledge of such conduct.

Other Types of Harassment

Harassment on the basis of any legally protected characteristic, as identified above, is prohibited. Prohibited harassment may include behavior similar to the illustrations above pertaining to sexual harassment. This includes conduct such as:

- Verbal conduct including threats, epithets, derogatory comments or slurs based on an individual's protected status;
- Visual conduct, including derogatory posters, photographs, cartoons, drawings or gestures based on protected status; and
- Physical conduct, including assault, unwanted touching or blocking normal movement because of an individual's protected status.

Abusive Conduct Prevention

It is expected that LDI and persons in the workplace perform their jobs productively as assigned, and in a manner that meets all of management's expectations, during working times, and that they refrain from any malicious, patently offensive or abusive conduct including but not limited to conduct that a reasonable person would find offensive based on any of the protected characteristics described above. Examples of abusive conduct include repeated infliction of verbal abuse, such as the use of malicious, derogatory remarks, insults, and epithets, verbal or physical conduct that a reasonable person would find threatening, intimidating, or humiliating, or the intentional sabotage or undermining of a person's work performance.

Protection Against Retaliation

Retaliation is prohibited against any person by another employee or by LDI for using the Company's complaint procedure, reporting proscribed discrimination or harassment or filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency. Prohibited retaliation includes, but is not limited to, termination, demotion, suspension, failure to hire or consider for hire, failure to give equal consideration in making employment decisions, failure to make employment recommendations impartially, adversely affecting working conditions or otherwise denying any employment benefit.

Discrimination, Harassment, Retaliation and Abusive Conduct Complaint Procedure

Any employee who believes they have been harassed, discriminated against, or subjected to retaliation or abusive conduct by a co-worker, supervisor, agent, client, vendor, customer, or any other third party interacting with LDI in violation of the foregoing policies, or who is aware of such behavior against others, should immediately provide a written or verbal report to their manager, the Human Resources Department, the business unit leader/general manager, another member of management, , or the Legal Department. Alternatively, complaints may be made using the Company's toll free hotline at 1/888-572-8791, or submit complaints in writing using the Ethics Complaint Form link that is available on the home page of InCITE or by visiting the website www.LibertyDiversified.EthicsPoint.com. These complaints may be made anonymously.

Employees are not required to make a complaint directly to their immediate supervisor. Supervisors and managers who receive complaints of misconduct must immediately report such complaints to the Human Resources Department who will attempt to resolve issues internally. When a report is received, the Company will conduct a fair, timely, thorough and objective investigation that provides all parties appropriate due process and reaches reasonable conclusions based on the evidence collected. LDI expects all employees to fully cooperate with any investigation conducted by the Company into a complaint of proscribed harassment, discrimination or retaliation, or regarding the alleged violation of any other Company policies. LDI will maintain confidentiality surrounding the investigation to the extent possible and to the extent permitted under applicable federal and state law.

Upon completion of the investigation, LDI will communicate its conclusion as soon as practical. If LDI determines that this policy has been violated, remedial action will be taken, commensurate with the severity of the offense, up to and including termination of employment. Appropriate action will also be taken to deter any such conduct in the future.

The federal Equal Employment Opportunity Commission (EEOC) and the California Civil Rights Department (CRD) will accept and investigate charges of unlawful discrimination or harassment at no charge to the complaining party. Information may be located by visiting the agency website at www.eeoc.gov or <https://calcivilrights.ca.gov>. The CRD Sexual Harassment Prevention Training may be accessed here: <https://calcivilrights.ca.gov/shpt>.

In California, individuals who believe they have been unlawfully harassed or discriminated against may file a complaint with the California Civil Rights Department. The California Civil Rights Department can be contacted by consulting the government agency listings in a telephone book or at <https://calcivilrights.ca.gov>. The California Civil Rights Department will, in appropriate cases, investigate complaints of harassment or discrimination at no charge to the complaining party.

Depending on the outcome of a complaint, remedies include damages for emotional distress, hiring or reinstatement, back pay or promotion, and changes in the Company's policies or practices. The California Civil Rights Department Sexual Harassment Prevention training may be accessed here: <https://calcivilrights.ca.gov/shpt>.

Illinois Employees

As set forth above, LDI is committed to equal employment opportunity and to compliance with federal antidiscrimination laws. We also comply with Illinois law, which prohibits discrimination and harassment against any employees or applicants for employment based on their actual or perceived race (including traits associated with race, such as hair texture and protective hairstyles (e.g., braids, locks and twists)), color, sex (including married women and unmarried mothers), religion, age (40 or older), national origin, ancestry, marital status, protective order status, disability, military status, unfavorable discharge from military service, sexual orientation (including actual or perceived orientation and gender identity), citizenship status or work authorization status, genetic information, ancestry, pregnancy (including childbirth or medical or common conditions related to pregnancy or childbirth, past pregnancy condition and the potential or intention to become pregnant), certain arrest or criminal history records, homelessness (i.e., lack of a permanent mailing address or a mailing address that is a shelter or social services provider) and use of lawful products outside of work during nonworking hours. LDI will not tolerate discrimination or harassment based upon these characteristics or any other characteristic protected by applicable federal, state or local law. LDI also complies with the Illinois law that restricts the circumstances under which employers may base employment-related decisions on an individual's credit report or credit history and with the Illinois law prohibiting sexual harassment of unpaid interns.

Sexual and Other Prohibited Harassment

LDI's *EEO and Sexual and Other Prohibited Harassment Policy* applies to all persons involved in its operations, including contractors or consultants, and prohibits discrimination or harassing conduct by any employee of LDI, including supervisors, managers and nonsupervisory employees. This Policy also protects employees from prohibited harassment by third parties, such as customers, vendors, clients, visitors, or temporary or seasonal workers.

All employees are expected to comply with LDI's *EEO and Sexual and Other Prohibited Harassment Policy*. While the *EEO and Sexual and Other Prohibited Harassment Policy* sets forth LDI's goals of promoting a workplace that is free of harassment, the Policy is not designed or intended to limit LDI's authority to discipline or take remedial action for workplace conduct that we deem unacceptable, regardless of whether that conduct satisfies the definition of unlawful harassment. Any employee who is found to have engaged in discriminatory or harassing conduct will be subject to appropriate disciplinary action, up to and including termination. Retaliation against anyone reporting acts of harassment or discrimination, participating in an investigation, or helping others exercise their right to complain about discrimination is unlawful and will not be tolerated.

In addition to the Complaint Procedures set forth above, any employee who believes that they have been harassed or discriminated against may file a complaint with the Illinois Department of Human Rights (IDHR).

The IDHR may be reached at the following locations:

Chicago Office: James R. Thompson Center, 100 West Randolph Street, Suite 10-100, Chicago, Illinois 60601, telephone number (312) 814-6200, (866) 740-3953 (TTY), fax number (312) 814-6251.

Springfield Office: 535 W. Jefferson Street, 1st Floor, Springfield, Illinois 62702, telephone number (217) 785-5100, (866) 740-3953 (TTY), fax number (217) 785-5106.

Website: www.illinois.gov/dhr. Email: IDHR.Intake@illinois.gov.

El empleado también puede informar sus inquietudes a la Línea de ayuda sobre discriminación y acoso sexual de Illinois del IDHR al (877) 236-7703.

New Jersey Employees

For New Jersey employees, LDI complies with New Jersey law and prohibits discrimination and harassment against any employees or applicants for employment based on race (including traits historically associated with race, such as hair texture, hair type and protective hairstyles), creed, color, national origin, ancestry, age, sex, pregnancy or breastfeeding (including childbirth, breastfeeding or expressing milk for breastfeeding or medical conditions related to pregnancy, childbirth or breastfeeding), marital status, civil union or domestic partnership status, affectional or sexual orientation, gender identity or expression, atypical hereditary cellular or blood trait, genetic information, disability (including AIDS and HIV-related illnesses), liability for service in the U.S. Armed Forces and use or non-use of tobacco products outside the workplace. LDI will not tolerate discrimination or harassment based upon these characteristics or any other characteristic protected by applicable federal, state or local law.

Additionally, LDI prohibits retaliation against any employee who requests from, discusses with or discloses to a current or former employee, a lawyer from whom the employee seeks legal advice or a government agency information regarding the job title, occupational category, rate of compensation (including benefits), gender, race, ethnicity, military status, or national origin of the employee or any other employee. Employees are not required to disclose their wage information.

New York Employees

Please note that for New York Employees, in addition to the above protected characteristics, this Policy strictly prohibits sexual harassment and harassment by or against any individuals involved in our operations, including employees (regardless of position), applicants, interns (paid or unpaid), vendors, contractors, sub-contractors, consultants and any other third party involved in our operations based on: race (including traits historically associated with race, such as hair texture and protective hair styles), color, religion, sex (including pregnancy, childbirth or related medical conditions and transgender status), gender identity, familial status, national origin or ancestry, citizenship, physical or mental disability (including gender dysphoria) genetic information (including predisposing genetic characteristics), age (18 and over), veteran status, military status, sexual orientation, marital status, familial status, certain arrest or conviction records and domestic violence victim status.

If such harassment is committed, the Complaint Procedure above in this Policy should still be followed or an employee can submit a complaint in writing using the Ethics Complaint Form that is available on the home page of InCITE. The investigation will be documented and tracked. All parties will be afforded appropriate due process and LDI will reach reasonable conclusions based on the evidence collected. Both the person(s) raising the complaint and the person(s) about whom the complaint was made will be permitted to provide information that may be relevant to the investigation. LDI also will gather information and speak with witnesses, as applicable. Once the investigation is completed and a determination is made, the complaining party will be advised that the investigation has been completed and may be informed of the resolution. The individual about whom the complaint was made will be informed of the outcome and, if LDI determines that this Policy has been violated, will be subject to disciplinary action.

Sexual harassment is illegal under the New York State Human Rights Law, Title VII of the federal Civil Rights Act of 1964, and some local laws. Employees may file a complaint with the federal Equal Employment Opportunity Commission, the New York State Division of Human Rights, another enforcement agency (if applicable) or in certain courts of law. Agencies accept and investigate charges of sexual harassment. The Equal Employment Opportunity Commission has district, area and regional offices and may be contacted by visiting www.eeoc.gov, emailing info@eeoc.gov or by telephone at 1-800-669-4000 (TTY 1;800-669-6820).

The New York State Division of Human Rights may be contacted by visiting www.dhr.ny.gov, by telephone at 718-741-8400, or by mail to One Fordham Plaza, Fourth Floor, Bronx, New York 10458. Employees subjected to unlawful harassment may be entitled to certain remedies, including monetary damages, civil penalties, and injunctive relief (such as an order that certain action be taken or certain behavior stop).

The New York State Division of Human Rights maintains a toll-free hotline that provides counseling and accepts complaints regarding workplace sexual harassment. This hotline can be reached at 1-800-427-2773.

Tennessee Employees

Abusive Conduct: It is LDI's Policy to provide a work environment that is free from abusive conduct. Accordingly, LDI will not tolerate abusive behavior in the workplace and expects employees to perform their jobs productively during working times and refrain from malicious, patently offensive, threatening, violent or other abusive conduct or behaviors. For purposes of this Policy, abusive conduct refers to acts or omissions that would cause a reasonable person, based on the severity, nature, and frequency of the conduct, to believe they were subject to an abusive work environment. Examples of abusive conduct in the workplace include repeated verbal abuse; verbal, nonverbal, or physical conduct of a threatening, intimidating, or humiliating nature; or the sabotage of an employee's work performance. Abusive conduct does not include reasonable oversight, such as performance reviews, coaching, requests or the exercise of other supervisory responsibilities. LDI prohibits retaliation against an employee for using LDI's Complaint Procedure in accordance with this Policy, reporting proscribed abusive conduct or filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by a governmental enforcement agency. Prohibited retaliation includes, but is not limited to, termination, demotion, suspension, failure to hire or consider for hire, failure to give equal consideration in making employment decisions, failure to make employment recommendations impartially, adversely affecting working conditions or otherwise denying any employment benefit.

Employees who believe they have been subjected to abusive conduct or retaliation in violation of this Policy, should follow the Complaint Procedure outlined above in this Policy. The procedures outlined in this Policy, including non-retaliation will apply to any such complaint.

Foreign Corrupt Practices Act Policy

Introduction

It is LDI's policy to conduct operations and activities outside the United States in complete compliance with the letter and spirit of the Foreign Corrupt Practices Act (FCPA) and the law of any country that prohibits bribery of foreign officials. No LDI officer, employee, or agent has authority to offer payments to a foreign official to induce that official to affect any government act or decision in a manner that will assist LDI or any of its subsidiaries or divisions to obtain or retain business.

Also, every officer, employee, and agent is obligated by LDI's policy and federal law to keep books, records, and accounts that accurately and fairly reflect all transactions and use of LDI's assets.

The consequences of failing to comply with these policies are potentially disastrous for LDI and its employees. Violation of the FCPA by an LDI employee can result in millions of dollars in fines against LDI, could severely damage LDI's reputation and can subject that employee to criminal prosecution, fines, and imprisonment. In addition, LDI will take all necessary disciplinary action, including dismissal, against employees violating these policies.

The Statutory Framework

The FCPA generally prohibits payments that are corruptly made to induce a foreign official to use his or her influence to affect a government act or decision in a manner that will assist LDI or any of its subsidiaries or divisions to obtain or retain business.

The FCPA also requires companies to "make and keep books, records, and accounts, which, in reasonable detail, accurately and fairly reflect the transactions and uses of the assets." Compliance with the books and records provisions requires accurate recording of and accounting for such payments, regardless of whether they are made to governmental officials.

The FCPA prohibits payments to foreign officials that are made or offered corruptly. *Corrupt* payments for purposes of the act are payments intended to induce a foreign official to misuse his or her official position or to fail to perform an official function. The FCPA definition of payments includes cash, gift cards or giving anything else of value, such as gifts, meals and entertainment, reimbursement for travel or business expenses and loans. Payments include gifts of substantial value, lavish entertainment, and loans. The prohibited payment could be made to obtain or retain business for LDI and/or its subsidiaries. It could also be made to obtain legislation, regulations, or rulings to benefit LDI's business.

The corrupt payment must be made to a foreign official. A *foreign official* for purposes of the FCPA is an officer or employee of a foreign government or department, agency, or instrumentality thereof, or any person acting in an official capacity for or on behalf of such government, department, agency, or instrumentality, including officers and other employees of state-owned and operated enterprises. The term *foreign official* also includes political party officials and candidates for political office.

LDI also does not authorize or condone "commercial bribery," payments made to someone at another corporation (such as a customer or supplier) to induce that person to act improperly for the benefit of LDI.

All such payments violate LDI's policy and, in most cases, may also violate the law of the country in which an improper commercial bribery payment is made. Failing to properly record and account for such payments would also violate LDI's policy. LDI prohibits employees from using their personal funds to provide payments to foreign officials.

Payments to third parties such as agents, consultants and advisors may violate the FCPA if made while having reason to believe that all or a portion of such payments will be offered, given or promised to a foreign official for any of the prohibited purposes stated above.

Penalties for Violations

The United States government significantly increased the criminal penalties for FCPA violations in 1988. A violation of the FCPA could subject individuals to fines of the greater of \$250,000 or twice the gross gain or loss from the offense and imprisonment for up to five years. LDI may be fined up to \$2 million or twice the gross gain or loss from the offense.

Policies and Procedures for Retaining Agents

There are three basic steps LDI will take to reduce the likelihood of a prohibited payment by an agent to an official of a foreign government with which LDI is transacting business and to minimize the risk that such a payment will be deemed to have been knowing on the part of LDI or its employees if it does occur. First, the employee retaining the agent on behalf of LDI will ascertain background information on the agent to assess the potential for violation.

Second, the employee retaining the agent on behalf of LDI will have the agent sign the FCPA Certification of LDI Agent form (below), which can be obtained from the Legal Department.

Finally, the employee will obtain approval of the group vice president prior to agent retention.

The employee retaining the agent on behalf of LDI is personally responsible for ensuring that the agent's activities are in full compliance with the Code of Conduct and LDI's legal obligations. Any employee who fails to properly oversee an agent relationship or to immediately disclose possible improper activities of an agent for which the employee is responsible will be subject to discipline, up to and including termination of employment.

Foreign Corrupt Practices Act Certification of LDI Agent

I, _____, a duly authorized representative of [NAME OF AGENT] confirm that I, my company and anyone retained by me or my company are aware of LDI's Bribes and Kickbacks Policy and the requirements of the Foreign Corrupt Practices Act ("FCPA"). I attest and certify that I will comply with all aspects of LDI's Bribes and Kickbacks Policy and the requirements of the FCPA at all times while I am retained to perform any business activities on LDI's behalf. I agree and understand that any violations of LDI's policies or the Foreign Corrupt Practices Act may result in immediate termination of any agreement with LDI without further payment or recourse by me or my company.

I further attest and certify that I have no knowledge of any offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value made or offered directly or indirectly to a foreign official, employees of a foreign state-owned company, foreign political party, or any candidate for foreign political office, or to any person, knowing that all or a portion of the money or thing of value will be offered, given, or promised, directly or indirectly, to obtain or retain business or payments to obtain favorable legislation, regulations or rulings which would benefit LDI's business.

I further attest and certify that, in accordance with LDI's policy and to the best of my knowledge, all books, records, and accounts for which I am responsible or of which I am aware through my business activities accurately and fairly reflect all transactions and uses of LDI's assets.

Dated: _____

Signature: _____

Antitrust Policy

Consult Legal Department With Any Questions About This Policy

Every manager and salesperson in LDI should understand this policy on compliance with the antitrust laws.

This subject is important for two basic reasons. First, any person who violates the antitrust laws can be subject to significant fines and be personally, criminally liable. Any company that violates the antitrust laws can be subject to investigation, substantial fines, loss of trading privileges and damage to its reputation. Second, LDI does not support anti-competitive behavior of any kind. We are tough competitors, but we obey the law. We are committed to fairness and acting in an ethical manner in all we do.

There are some basic rules to remember on the antitrust laws generally. This is not a comprehensive checklist, but it highlights some key issues.

The Scope of Antitrust Laws

The antitrust laws generally prohibit anti-competitive agreements and abuse of a dominant market position. Some common situations are discussed below. Anti-competitive agreements can arise between parties at the same level in the chain of distribution, i.e. between competitors (“horizontal agreements”), and agreements between parties at a different level in the chain of distribution, i.e. a manufacturer and a distributor (“vertical agreements”). The prohibitions apply to written or oral agreements and to so-called “concerted practices,” where two or more companies coordinate anti-competitive practices without a formal agreement.

Remember that the rules described below go both ways. They also apply to LDI’s competitors and other business partners. If you believe LDI is the object or victim of anti-competitive practices, contact your supervisor or the Legal Department.

Behavior Toward Competitors

The prohibition against anti-competitive agreements means that cooperation among competitors can violate the law. Therefore, LDI’s general rule is: “No contact with competitors.” There are exceptions which are discussed below.

Typical antitrust violations are matters like competitors fixing prices, discounts or other terms of sale, exchanging commercial information, agreeing with one or more competitors to refuse to deal with a third party, allocating markets, customers or territories and setting quotas for production/sale. Circumstantial evidence which is used to prove these violations can be drawn from internal business documents as well as contacts and opportunities for contacts with competitors. Such contacts could even be indirect, through customers, suppliers or other intermediaries.

In an antitrust investigation or litigation, internal business documents are examined closely. Any memo, electronic mail or other writing intended for internal consumption may be subject to discovery and may be offered as proof of a violation. When writing memos or other communications, the following rules can help eliminate or minimize antitrust problems:

- 1. Avoid Sensational, Suggestive Language.** Words like “leverage,” “foreclose,” “dominate,” “preempt,” “signal,” “send a message” and the like, tell the reader almost nothing but have become the centerpieces of lawsuits. Managers should avoid using such high-impact, low-meaning words and should give this message to people reporting to them.
- 2. Write Positively.** Describe every business proposal in terms of what it will do for our business, not what it will do to a competitor’s business.
- 3. Focus on Facts.** The documents will then be hard to misconstrue.
- 4. New York Times Rule.** Always ask yourself this question, “If my writing appeared on the front page of the New York Times, would it be embarrassing to me or to LDI?”

Exceptions to the “No Contact With Competitors” Rule

Trade Associations - Any membership organization where competitors may meet is a trade association, no matter what it may be called. Generally, the trade associations will provide legal counsel to assure the agenda and discussions comply with the law. If no counsel is present, stick to a written agenda, and leave the meeting if you feel the discussion is likely to result in unlawful activity. If possible, have the fact that you left the meeting noted in the minutes of the meeting, and report any concerns about unlawful activity to the Legal Department.

Joint Petitions - Political activity with competitors, jointly petitioning the government and even joint court action, when appropriate, is usually lawful.

Buying from and Selling to Competitors - It is lawful to have a competitor as a supplier or customer. Obviously, all discussions must be confined to the business at hand, and caution generally should be exercised.

Research and Other Joint Ventures - Research and other joint ventures with competitors may be lawful where harm to competition is unlikely, but consult with the Legal Department on these matters because any such arrangement or agreement must be reviewed for legal compliance.

Competitive Intelligence - Appropriate information-gathering on competitors is proper. Bribery, fraud, theft, coercion or misappropriation of trade secrets is never proper.

Acquisitions - Antitrust or merger control rules may apply to acquisitions. Contact the Legal Department before reviewing any non-public information of an acquisition target or carrying out any acquisition. Information gathering during the due diligence of a potential acquisition is proper, provided information concerning selling prices and proprietary technology is excluded.

Behavior Toward Suppliers

Price Negotiations - LDI must compete in the purchase of raw materials and supplies just as it does in the sale of its products.

Joint Development - Joint development contracts with a supplier may be legitimate, even if the supplier is precluded for a reasonable time from sales in competition with us. Specific terms of development agreements must be carefully analyzed by the Legal Department for patent and antitrust issues.

Reciprocal Purchasing - Reciprocity, under which purchases from a supplier are coordinated with sales to a supplier, may raise antitrust issues, so contact the Legal Department before entering into any such arrangement or agreement.

Behavior Toward Customers

Customer Selection - LDI may select its customers as it sees fit and is free to terminate customers because of bad credit, poor performance and the like. However, it can be unlawful to terminate a customer to enforce a collusive arrangement, such as a resale price maintenance scheme.

Exclusive Dealing - Where sales are made on the condition that a customer agrees not to handle competing products, there can be significant legal issues, especially when LDI has a substantial market share and/or the duration of the agreement exceeds 5 years.

Tying - It is usually unlawful to condition the sale of a desirable or essential product on the purchase of another, less desirable product. Trying to force customers to handle a full line of products often constitutes illegal “tying.”

Resale Restrictions - Territories and Prices - Completely restricting a customer to resales within an assigned territory raises substantial legal concerns. More flexible arrangements such as “areas of primary responsibility” may be justifiable.

Resale Price Agreements - Controlling or coordinating prices at which customers resell products is generally illegal, but minimum or maximum resale price limits are permitted under limited circumstances in certain countries.

Price Discrimination - In the United States, it is usually unlawful to discriminate in price or promotional allowances among competing customers. Price discrimination is merely a difference in price for the same product. Quantity discounts or other incentives that reflect the lower cost of doing business may be legitimate. Lowering the price to meet a competitive price is also lawful. We must, however, have a good faith belief that the customer is receiving a lower price. Never check the price with the competitor.

Examples of Conduct Which Violates The Policy

- Meeting with a competitor to discuss upcoming price increases
- Joining with a competitor and a common customer to set prices for a promotional item
- Agreeing with a competitor that you will not sell to the competitor’s customers or vice-versa

A Final Caution - Remember

Under the laws of some countries, individual employees can be held *criminally* liable for violations of the antitrust laws. Companies can be subjected to very large fines and other consequences, but individuals can be and **have been sentenced to prison for antitrust violations.**

If you have any questions about this policy or its application or interpretation, consult the Legal Department at 763/536-6627.

Technology Use Policy

In order for LDI to pursue its business activities and maintain a competitive advantage, LDI must protect its inventions, discoveries, proprietary technical and business information and property including electronic information.

Therefore, every employee (“User”) having access to the LDI network, any system on the network, LDI applications and data, electronic mail and the internet through computers, phones, tablets and software owned by LDI (“LDI’s Computer System”) is required to follow this policy as a condition of such access.

1. Any access of LDI’s Computer System will be used primarily for purposes related to LDI’s business. Users are NOT authorized to access LDI’s Computer System for the purposes of harming LDI or benefiting a competitor of LDI and such access shall be a violation of the Computer Fraud and Abuse Act.
2. LDI’s Computer System contains confidential and proprietary information. Users must treat all information on LDI’s Computer System as confidential and to take steps, as appropriate, to maintain such confidentiality. Keep LDI’s Computer System in a secure location at all times. Confidential information on laptops should be encrypted with the assistance of LDI’s Help Desk.
3. Users will be given access to certain areas and services of LDI’s Computer System and must restrict use of LDI’s Computer System to such areas. Users shall not attempt to access areas other than those specifically granted access to by LDI.
4. LDI has the right to monitor activities and audit usage of LDI’s Computer System. Such monitoring by LDI will occur without User(s) knowledge. A User on a network should not assume that messages on a network are part of a confidential system. System administrators, with their privileges, can view any data on the system.
5. Users are responsible for usage of LDI’s Computer System and shall maintain the secrecy and security of accounts, access privileges, and password(s) and prevent others from using accounts, access privileges and password(s). These security measures are defined in the current LDI password requirements.
6. Viruses or other malicious software are a threat to LDI’s Computer System. Consequently, Users shall not load or run any software on LDI’s Computer System which has a high risk of infection. Risky software includes, but is not limited to, downloadable games, screensavers, utilities, file sharing agents, and other non-business use applications. E-mailed links and attachments should not be opened if the originator is not known or trusted.
7. Do not access the accounts of others with the intent to read, browse, modify, copy or delete files and directories unless they have given you specific authorization to do so. Ensure passwords are changed as soon as possible after such access.
8. Users are prohibited from making or using illegal copies of licensed or copyrighted software. Users do not have the right to own or use unauthorized copies of software, or make unauthorized copies of software.

9. LDI's Computer Systems are not to be used to create, view, transmit, or forward any offensive or disruptive documents. Among those which are considered offensive are any documents which contain sexual implications, racial slurs, gender-specific comments or any other comment that offensively addresses someone's age, sexual orientation, religious or political beliefs, national origin or disability. In addition, LDI's Computer Systems are not to be used for any illegal activity.
10. All hardware, software, supplies and documentation are the sole property of LDI. They must not be removed from LDI without proper authorization. Old manuals should be shredded and any storage media should be thoroughly erased before throwing away.
11. External storage media (i.e., USB drives) are not allowed at LDI. LDI has replacements for external storage media. Contact LDI's Help Desk if you need assistance.
12. Avoid any activity around your workstation that may result in damage to LDI's Computer System. LDI's Computer System is a valuable resource, and should not be wasted or abused.
13. Users are prohibited from sending LDI business-related e-mails and/or information to personal e-mail account(s).
14. Any electronic device (cell phone, computer, tablet, etc.) is subject to this policy, whether LDI-supplied or personally owned that is integrated with LDI's network. Employees should have no reasonable expectation of personal privacy.
15. Confidentiality and security of LDI-related and customer-related information are critical. Accordingly, before an employee ceases working for LDI, any device utilized for work-related purposes, whether LDI-supplied or personally owned, must be submitted to LDI's Help Desk so that the device may be wiped of any and all LDI information and material.
16. Any electronic device utilized for work-related purposes, whether LDI-supplied or personally owned, must be locked-down and password protected when not in use.
17. Technology and the way people use it is changing at a rapid rate. No policy can cover every possibility. Because an activity is not expressly prohibited in the policy does not make it okay for an employee to engage in such an activity. It is the intent of this policy to provide a broad outline of what behaviors involving computer resources are prohibited by LDI.
18. Users should immediately report violations of this policy to the Chief Information Officer at 763/536-6675.
19. Violations of this policy could lead to disciplinary action up to and including termination.



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