

## LICT CORPORATION

### 2009 CONFLICTS OF INTEREST POLICY

All employees, particularly including officers of a company, have an obligation to avoid actual or potential conflicts of interest in their work for their employer. This policy establishes the guidelines within which LICT Corporation (the “Company”) expects its employees to conduct themselves. For the purposes of this policy, the Company means LICT Corporation and its subsidiaries (all corporations in which a controlling interest of the stock is owned, directly or indirectly, by LICT Corporation). The purposes of the guidelines set forth in this policy are to provide general direction, and to encourage employees to seek further clarification on specific issues, regarding potential conflicts of interest.

#### I. What constitutes a conflict of interest.

##### A. General considerations.

The basic principle of any conflicts of interest policy is that the choice of individuals or corporations with whom the Company may have a business relationship, and the terms and conditions of that relationship, **must be determined solely on the basis of the best interests of the Company**. The self-interest of any employee must **not** be permitted to affect any such choices.

A potential conflict of interest occurs when an employee, or any associate or relative of an employee, is in a position to influence a decision that may result in a personal gain for that employee, or for an associate or relative of that employee, as a result of the Company’s business dealings. For the purposes of this policy, a relative is any person who is related by blood, marriage or adoption, or whose relationship with the employee is similar to that of persons who are related by blood, marriage or adoption. For the purposes of this policy, an associate means (a) a corporation or organization of which such employee is an officer or partner, or is, directly or indirectly, the beneficial owner of 10 percent or more of any class of equity securities; and (b) any trust or other estate in which such employee has a substantial beneficial interest or as to which such employee serves as trustee or in a similar capacity. It should be understood that the conflicting interest referred to throughout this policy may be direct or indirect (the interest might be that of the employee, or an associate or relative), and the interest may be financial or of any other type which is of value to the employee.

It is not possible to describe all situations that might constitute a conflict of interest. The mere existence of a relationship between an employee and an outside firm is not a conflict per se. However, if an employee has any influence on transactions, contracts or policies involving the Company and the outside firm, it is imperative that he or she disclose immediately

to the General Counsel the existence of any actual or potential conflict of interest. The relevant circumstances may then be evaluated and, if necessary, safeguards established to protect all parties. Obviously, the particular facts in each situation will determine whether the interest in question is such as to bring it within an area of potential conflict. Such facts would include the amount of business involved, the extent to which the employee could influence the Company's decisions with respect to the transaction, and whether the interest was of such a nature that it might affect the objectivity or the business judgment of the employee.

B. Decisions based on sound judgment applied to the facts.

In each case where a conflict of interest may be involved, the determination of whether a conflict exists must be made by the exercise of sound judgment based upon a thorough and objective consideration of all of the relevant facts involved. The officers of the Company, particularly including its General Counsel, are available to assist in making such determinations.

C. Type of transactions in which conflicts may arise.

Business transactions in which there may be conflicts of interest include, for example and without limitation:

the establishment of a contractual relationship;

the purchase or lease of materials, supplies, equipment or facilities;

the purchase of advertising space and time;

the investment or borrowing of funds;

the selection and use of consultants or other professional advisors, and

the selection or supervision of agents and employees.

D. Typical conflicts of interest.

Generally speaking, it would be considered in conflict with the Company's interests, and a violation of trust, for an employee, directly or indirectly, to engage in any of the activities described in the following paragraphs 1 to 5, inclusive, (a) without the disclosure in writing to the General Counsel, prior to engaging in any of the following, and (b) without the prior written approval of the General Counsel:

1. Interest in another organization. To have an interest in any organization (other than owning shares of stock in a corporation traded on a national securities exchange or

regularly reported in over-the-counter quotations, where the number of shares owned is insignificant compared to the number of shares outstanding) (a) which has, or is seeking to have, business dealings with the Company, where there is an opportunity for preferential treatment to be given to or received from such organization; or (b) which is or plans to be engaged in any type of business that is similar to the types of businesses carried on by the Company.

2. Interest in a property transaction. To buy, sell or lease any kind of property, facilities or equipment from or to the Company, or to any company, firm or individual that has or is seeking to have a business relationship with the Company, such as an underwriter, contractor, supplier, agent or customer.

3. Acting for another firm seeking business with, or for a competitor of, the Company. To serve as an officer or director of any other company, or in any management capacity for, or as a consultant to any individual, firm or other company (a) that is doing or seeking to do business with the Company; or (b) that is engaged in any type of business that is similar to the types of businesses carried on by the Company.

4. Revealing confidential information. To disclose to, release or discuss with anyone not employed by the Company any data or information not already available to the public concerning the Company, including without limitation, information or data relating to decisions, operations, procedures, plans, earnings, financial condition, financial or business forecasts, services or products; or to use such information to the personal advantage of the employee.

5. Holding other positions to the detriment of the Company. To hold additional positions of employment with other employers, or to engage in any businesses or activities, whether or not for profit, that necessitate the devotion by the employee of considerable amounts of time, or that may result in a conflict or an apparent conflict between the private interests of the employee and the interests of Company.

E. Gifts.

Employees may accept a gift of only very limited value from a vendor with whom the Company is currently doing business, and only as a matter of courtesy. As a general rule, gifts with a value of more than \$100 are not appropriate and should be reviewed by the General Counsel before acceptance. In some cases, gifts with a value exceeding that threshold may be accepted for immediate re-delivery to the Company or to a charitable organization chosen by the Company to receive such gifts. Beyond a voluntary, vendor-initiated gift, employees may not ever solicit or accept, directly or indirectly, any cash or monetary equivalents, objects of value or preferential treatment from any person or enterprise that currently has, or may reasonably be expected to have or to seek, business with the Company. Employees who are offered gifts which could violate the foregoing guidelines should promptly report the offer to the General Counsel. The gifts generally will be refused or returned, accompanied by a letter explaining the Company's policy, or will be donated to a charitable organization.

F. Entertainment.

Business entertainment may be appropriate and in the best interests of the

Company. Employees should bear in mind, however, that in accepting or providing business entertainment they must avoid the creation of any interest, obligation or situation that could conflict or appear to conflict with the best interests of the Company. All business entertainment must have some appropriate business connection, must be modest, reasonable and appropriate in nature and amount, and must not be allowed to influence, or appear to influence, any employee's business judgment.

G. Holding public office.

Though the Company's policy is to encourage public involvement by its employees, election or appointment to public office may create a conflict of interest. That is because an employee could then be in the position of attempting to serve two employers concurrently, whose interests may be adverse. Alternatively, the Company and the employee may be subject to public criticism that the employee is using an office or public trust to serve the Company's private interest. In addition, the holding of such public office, under certain circumstances and depending upon the laws of the particular jurisdiction, may give rise to a claim that there has been a violation of applicable law. Accordingly, the holding of a public office must be specifically disclosed to the Company; approved in advance by the General Counsel; and will be carefully monitored by the Company during the employee's term of office, to assure that any conflicts which arise are dealt with appropriately.

H. Prohibited transactions under ERISA.

Under the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), certain employees are fiduciaries, and the Company and certain employees and their relatives are or may be deemed to be "parties in interest", with respect to the Company's employee benefit plans. Any such employee who is a fiduciary or party in interest with respect to any such plan must not engage in or permit any employee benefit plan to engage in any prohibited transaction as defined in ERISA. Prohibited transactions include, among others, a sale, exchange or leasing of any property between such plan and a party in interest; the lending of money or other extension of credit between such plan and a party in interest; the furnishing of goods, services or facilities between such plan and a party in interest; and the transfer to, or use by or for the benefit of, a party in interest of any assets of such plan. If any employee should become aware of any such transaction involving any of the Company's employee benefit plans, he or she should immediately refer the matter to the General Counsel.

I. Prohibition of Commercial Bribes, Kickbacks or Other Unlawful Payments.

Bribes, kickbacks, illegal payments in the form of cash, loans or gifts, or special consideration of any kind relating to or resulting from any transaction or business dealings involving the Company and made to or by Company employees, are strictly prohibited. So are the offer or solicitation of any such things to Company employees, or by Company employees. In addition, such activities may subject the parties involved to legal action, up to and including criminal prosecution.

J. Prohibition of Gratuities and Bribes Relating to Government Employees.

It is against the law and a violation of this Policy to give bribes or illegal gratuities to government employees. A bribe occurs when a thing of value is offered or given to a government employee with the intent to affect a particular action, *e.g.*, to obtain a government contract. An illegal gratuity may also consist of the giving or offer to give a thing of value without asking for improper action on the part of the government employee, but with the hope of improving the future relationship between the parties. Any such offers or suggestions by Company employees are strictly prohibited, and will subject any employee involved to severe disciplinary action, up to and including termination of employment, as well as the prospect of legal action, up to and including criminal prosecution.

K. No Political Contributions on Company's Behalf.

This Policy prohibits any direct or indirect political contribution of any kind by an employee on behalf of the Company. U.S. federal law, as well as most state laws, prohibit or restrict corporations from making such contributions. Any employee, of course, is free to make political contributions to candidates or political parties of his or her own choice. In making such individual political contributions, consideration should not be given to the possibility that such contributions will be helpful to the interests of the Company, and this Policy hereby prohibits the making of any contributions for that purpose.

L. Application of Prohibitions Herein to Associates and Relatives of Employees.

In all cases stated above, this Policy also prohibits any associate or relative of any employee from participating in or encouraging any of the prohibited activities, or assisting or encouraging any employee's participation in a prohibited activity. Any violations of this Policy by an associate or relative of an employee, or the failure by an employee to report any violations of this Policy by an associate or relative of an employee, shall be imputed to such employee, and will be enforced against such employee in appropriate circumstances as if he or she had personally violated this Policy.

II. Implementing the Company's Conflicts of Interest Policy.

A. Basic Procedure.

A copy of this Policy is being sent by the General Counsel to each employee of the Company, who is then required to review the Policy and return a signed copy through the employee's manager to the General Counsel. Managers must assure that any new employees receive and sign a copy of this Policy upon their commencement of employment. Every employee is required to certify his or her compliance with the Policy on an annual basis.

B. Actions by the General Counsel in conflict of interest situations.

If an employee discloses a conflict or potential conflict of interest, or any other problematic relationship covered by this Policy, or such a matter comes to light other than by voluntary employee disclosure, the matter will be reviewed by the General Counsel and discussed with the employee(s) involved, as appropriate. If the General Counsel determines that the relevant circumstances do not present a problem, this conclusion will be noted on the employee's Policy signature page, dated and signed by the General Counsel. If, however, the interest or relationship is determined to be inappropriate, corrective action will be implemented, including but not limited to the following alternatives: (a) the employee divests the interest or terminates the relationship; (b) job functions of the employee are realigned or the employee is reassigned; or (c) disciplinary action is taken as required in view of all the relevant circumstances.

C. Prompt Referral of questions to Counsel.

As noted above, any questions that arise under this Policy must be immediately brought to the attention of the General Counsel, with full disclosure of all relevant facts and circumstances of which the employee is aware. This requirement is designed for the benefit of employees as well as the Company, since it helps employees to meet their responsibilities under this Policy. The General Counsel will provide prompt and actionable guidance on the Policy's provisions, and will also provide any other form of advice or counsel that may be useful. In addition, the General Counsel may retain outside counsel to assist in appropriate cases.

**Certificate of Compliance**

**LICT Corporation Conflicts of Interest Policy**

I hereby certify that I have received, read and understand the LICT Corporation Conflicts of Interest Policy.

I further certify that, except as I have disclosed previously or disclose below, during the past 12 months and at present (a) I have been, am now, and will exercise my best efforts to remain in full compliance with the Conflicts of Interest Policy; and (b) to the best of my knowledge, each of my relatives and associates and each employee of the Company reporting to me, or with whose activities I am familiar, has been and is in full compliance with the Conflicts of Interest Policy.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
Name (please print)

Date: \_\_\_\_\_

I hereby disclose the following possible Conflicts of Interest (use an additional sheet if necessary):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Approval or action of General Counsel: \_\_\_\_\_

Date: \_\_\_\_\_