

CORPORATE COMPLIANCE PROGRAM & CODE

This policy is applicable to the U.S. based Atlas World Group, Inc. Companies.

INTRODUCTION

Atlas World Group, Inc. along with its direct and indirect subsidiaries (the *Company*) has always emphasized compliance with the law as the most important aspect of its business. As a result, it has implemented various practices, policies, and procedures to ensure that the Company and its employees always act ethically and lawfully. The adoption of this Compliance Program manual is not intended to comment on the effectiveness of those procedures. Moreover, this manual also does not change any of the substantive compliance procedures currently in effect at the Company. Instead, this manual, by setting forth the basic principles of the Company's overall Compliance Program, ensures that those guidelines are met.

STATEMENT OF POLICY

Regulatory compliance is a number-one priority of the Company. The Company's fundamental premise is compliance with and not evasion of the law. To that end, the Company will establish and maintain an effective compliance program designed to prevent and detect criminal and unethical conduct.

COMPLIANCE PROGRAM PRINCIPLES

The Company is dedicated to maintaining a compliance program that is effective in preventing and detecting criminal and unethical conduct by its employees. Therefore, the Company adopts the following Principles. These Principles do not constitute the substantive details of the Company's Compliance Program. Instead, they provide the broad framework for the various compliance practices, programs and procedures that the Company has established and currently maintains. In particular, these Principles cannot encompass every training program or provide the specifics of all regulatory compliance procedures that have been established and that are part of the Company's overall Compliance Program. Moreover, the Company's Compliance Program is not static; instead, it is a dynamic program. New or revised compliance policies may be added in the future in response to differing circumstances.

First Principle:

The Company will ensure compliance by determining the risk that certain types of criminal offenses may occur. The Compliance Officer shall institute a Company-wide review to determine those areas where criminal violations are most likely to occur and will determine the relevant regulations and statutes that govern the Company's conduct. The Compliance Officer will ensure that the Company's compliance procedures, practices and policies are sufficient to prevent and detect criminal conduct in any areas identified as at risk by the Company-wide review.

Second Principle:

The Company will ensure compliance by establishing appropriate compliance standards and procedures, including implementing and updating (when necessary) its Compliance Code. The Compliance Officer will periodically review the Company's compliance standards and

procedures to ensure that they are effective in preventing and detecting criminal and unethical conduct and will periodically consult with appropriate Company personnel to ensure that any standards called for by applicable government regulations or industry practices are incorporated into the Company's compliance standards and procedures.

Third Principle:

The Company has appointed James K. McMurray as its Compliance Officer. He will have ultimate oversight responsibility over the Company's Compliance Program and shall provide regular reports directly to the Chief Executive and report at least annually to the Board of Directors. Mr. McMurray may delegate responsibility for specific compliance procedures and programs to any other employee of the Company. The Compliance Officer may assign specific responsibility for compliance in their respective areas, divisions, or departments to other appropriate Company personnel. They will report periodically to the Compliance Officer regarding the effectiveness of the Compliance Program in their areas, divisions, or departments.

Fourth Principle:

The Company will ensure compliance by taking reasonable steps to communicate effectively its standards and procedures to all employees, including distributing its Corporate Compliance Code to all employees and ensuring that all employees with regulatory compliance duties receive and understand all appropriate Company policies regarding their specific areas. Each employee of the Company shall receive a copy of the Corporate Compliance Code on an annual basis. In addition, the Company will distribute any changes made to the Code policies to all employees as soon as reasonably possible.

The Company will implement and maintain an overall educational program that is meaningful and that fully and regularly advises employees of their duties and responsibilities under the law. The Company will ensure that all employees receive adequate training in each area in which they work. Such training will emphasize compliance with all applicable laws, operational safety and health, and the importance of ethical behavior in all areas of Company business. The Company's training program will train employees to identify potentially dangerous circumstances and to seek counsel before committing the Company to a course of action.

The Compliance Officer will be responsible for maintaining records of the Company's training programs, including that all employees have received appropriate training in relevant areas. The training program will ensure that Company officers and employees are aware of the statutory, regulatory, and corporate responsibilities as well as the lines of responsibility, authority and accountability that have been set up by the Company.

Fifth Principle:

The Company will ensure compliance with its standards by maintaining and publicizing a self-reporting system in which all employees can report, without fear of retribution, potential or actual criminal conduct by other Company employees. The Company will also implement an audit system that monitors overall compliance and to prevent and detect criminal or unethical conduct by Company employees.

The Company has designated the following toll-free number for employees to call to report potential criminal law violations: 1-888-743-9653. This number will connect a caller to the Corporate Legal Department. Anonymous reporting is possible. Employees can contact the

Corporate Legal Department anytime they feel that another employee is violating the law or acting unethically in the conduct of Company business. Moreover, employees can notify the Company of potential violations by writing to the Corporate Legal Department or sending an email to Atlascompliance@atlasworldgroup.com. Every report is kept confidential (to the fullest extent possible), investigated thoroughly, and acted upon appropriately.

No Company employee shall be sanctioned, disciplined, or intimidated in any way for his or her good faith use of the above self-reporting system to report suspected criminal activity, unethical behavior, or noncompliance with Company policies.

Employees may also use the self-reporting system to ask for advice regarding appropriate conduct. The Company will not discipline any employee who receives advice from the Compliance Officer even if that advice turns out to be faulty.

The Company will conduct internal audits of both the Compliance Program itself and of compliance with the various substantive regulations. The compliance auditing system will examine how well the self-reporting system is operating, will evaluate how and why any misconduct occurred, and determine if institutional adjustments need to be made to the program to prevent a recurrence. The audit program will also periodically review the enforcement of the Compliance Program to ensure that the Company has a publicized, predictable, even-handedly applied procedure for imposing appropriate employee sanctions.

Sixth Principle:

The Company will ensure compliance by consistently enforcing its compliance standards through appropriate disciplinary mechanisms. The Company recognizes that discipline must be fairly handed out and is therefore committed to the thorough investigation of all reports of misconduct before making a final decision as to the appropriate discipline. All disciplinary actions will be made on a case-by-case basis. Disciplinary measures may include, but are not limited to, retraining, warnings, reprimands, demotions, reductions in pay, suspensions, termination of employment, and referrals to law enforcement agencies. The Compliance Officer shall document all disciplinary proceedings and decisions to develop a record of Company enforcement of its policies. Where appropriate, enforcement decisions will also be publicized so that all employees will be alerted to what the Company expects of their conduct in the future. The disciplined employee's name will be kept confidential when possible and appropriate.

Seventh Principle:

The Company will ensure compliance by taking all reasonable steps to respond appropriately to the offense and to prevent further similar offenses. This includes making any necessary modifications to its program to prevent and detect violations of law.

If a violation of Company policy or law is uncovered, the Compliance Officer shall promptly and thoroughly investigate the violation, coordinate the Company's response to such conduct, and attempt to stop any continuing conduct. Such response shall include reporting the violation to the governmental authorities when required by law or in other appropriate circumstances.

CORPORATE COMPLIANCE CODE

STATEMENT OF CORPORATE ETHICS

At the Company, we believe that there is no tension between running a business in the most ethical manner possible and running a successful, competitive business. Indeed, the two go hand-in-hand. We have a commitment to honesty and integrity in all our business activities. Fairness to our customers and our employees is a mainstay of our business practice. It is only by upholding these values that we believe our business will maintain its good reputation and earn the trust and respect and therefore the business of others.

We also understand that our activities in the business realm cannot be divorced from our activities in the community and our relationship with our employees. In all these areas, we must strive to maintain the highest ethical standards.

At the core of our commitment to ethical conduct is the premise that the Company and each employee shall act in compliance with the letter and spirit of all applicable laws, regulations and corporate policy. It is never in the best interests of the Company for any employee to violate any law.

To ensure that all employees act in a legal and ethical manner, the Company will discipline appropriately any violations of the Corporate Compliance Code (the *Code*). Therefore, if an employee has any question whether a certain action or course of conduct is the right thing to do, the employee should seek advice from their manager or the Compliance Officer. Furthermore, it is the responsibility of each employee to report any violations of the Corporate Compliance Code.

It is only by following the code of conduct and by acting ethically every day and in all aspects of our business that we as a company and we as individuals can earn the trust and respect of our customers and our competitors.

HUMAN RESOURCES

The Company is an equal opportunity employer and will make all employee job-related decisions, such as recruitment, hiring, training, promotion, compensation and termination, without regard to a person's race, sex, religion, gender identity, age, national origin, disability, pregnancy or other protected classification. Furthermore, the Company's Anti-Harassment Policy (attached hereto as an addendum) prohibits unlawful harassment of any kind or any other type of harassment in the workplace.

It is also Company policy to comply fully with the provisions of all federal, state, and local laws regarding the Company's relationship to its employees. Among those laws are the Americans with Disabilities Act, the Fair Labor Standards Act, the Family and Medical Leave Act, the Occupational Safety and Health Act, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act, the National Labor Relations Act, the Age Discrimination in

Employment Act, the Health Insurance Portability and Accountability Act, the Immigration Reform and Control Act and the state laws applicable to each of the Company's facilities.

If an applicant or employee has a complaint of discrimination or harassment, he or she should report it to Nancy Priebe, Vice President Human Resources, Atlas World Group, Inc. at 1-800-638-9797, ext. 2261 or the Compliance Officer. The Company will investigate thoroughly and treat the complaint seriously. All complaints will be kept confidential except to the extent that may be necessary for investigation or remedial action. There will be no retaliation of any kind against applicants or employees for filing complaints or participating in investigations.

ILLEGAL SUBSTANCES – DRUG AND ALCOHOL TESTING

In the motor carrier industry, the use of drugs or alcohol by a van operator on duty can create enormous risks of injury to the van operator and to the public. To that end, the Company has instituted a drug and alcohol-testing program with appropriate penalties in accordance with the Department of Transportation regulations.

It is also the Company's goal to provide a drug and alcohol-free workplace. Such an environment is essential to the health and safety of our workers, our customers, and the public. Employees are required to report the use of any illegal substances by any employee on the job to the Compliance Officer. Any employee who engages in unlawful activities involving illegal drugs or alcohol will be disciplined appropriately.

SAFETY AND HEALTH

The safety and health of our employees is of paramount importance to the Company. We will conduct our business in a manner that promotes a safe and healthy working environment and minimizes the risks facing our employees to the greatest extent feasible. The Company is dedicated to providing a safe working environment. By promoting safety for our employees, the Company also promotes the safety and health of the public.

In order to maintain safety standards, the federal government regulates the motor carrier industry very strictly. Primary among these regulations is the Federal Motor Carrier Safety Regulations. Also important to the safety and health of the industry are regulations issued pursuant to the Occupational Safety and Health Act. The Company's policy is to make every effort to comply with all existing governmental legislation and established safety and health regulations. It is also Company policy to comply with inspections carried out under the authority of OSHA and to respond promptly with any practical corrective actions indicated by an appropriate investigation.

All employees are directed to contact their manager or Human Resources whenever they believe a potentially unsafe working condition exists so that the Company may take appropriate corrective actions.

ENVIRONMENT

The Company understands that a clean and safe environment benefits everybody. It is our policy to comply with all federal, state, and local environmental laws and regulations. We recognize that by following environmental regulations, we protect not only the health of the public, but also the health and safety of our employees. Our employees will truthfully

provide accurate information required by a government permitting authority in connection with any application for any environmental permit or any periodic reports that are called for under such permit.

Employees should be aware that failure to follow environmental regulations could lead to possible criminal prosecution of both the Company and the individual, which can result in large civil or criminal fines, and possible jail sentences for the individuals involved. It is never in the best interest of the Company or the individual to violate any of the regulations or the Company's environmental policies.

It is Company policy to comply with all applicable environmental and health and safety laws and regulations. The Company will work to ensure a safe workplace and employees are directed to notify the Compliance Officer of any potentially hazardous conditions. Employees shall cooperate fully with the appropriate federal, state, and local authorities charged with enforcement of such laws. Employees shall also dispose of all waste materials in an approved manner consistent with the regulations protecting the environment.

Waste Oil Management. The EPA and state agencies strictly regulate the handling of waste oil. The Company has developed a program to place us in compliance with those regulations. Company employees are prohibited from disposing of waste oil in any method other than the approved Company Compliance Program.

Disposal of Batteries, Tires and Other Wastes. The Company is committed to the proper disposal of all potentially hazardous material, including the disposal of used batteries and tires. Any employees disposing of such items must follow the Company-developed Compliance Program. The Company will seek to minimize waste and prevent pollution wherever possible.

Hazardous Materials Handling. The EPA and the states strictly regulate the handling of hazardous materials. We are committed to handling any designated hazardous materials used in the course of business for routine maintenance, cleaning, or any other purpose in the approved and appropriate manner. In addition, any hazardous waste generated from such use is to be disposed of in the approved and appropriate manner. No employee under any circumstances should dispose of any substance that he or she believes may contain a hazardous substance without first checking with a supervisor or other person who has responsibility over environmental compliance.

HAZARDOUS MATERIALS TRANSPORTATION

The Department of Transportation strictly regulates the hauling of hazardous materials. The Company recognizes the potential adverse effects from the unsafe hauling of such materials. Our employees as well as the public benefit from the hazardous materials regulations and it is Company policy to comply with those regulations.

Essential to the hazardous materials regulatory scheme is the accurate creation and maintenance of shipping papers, marking, labeling, and placarding. It is also Company policy to comply with all regulatory training requirements for any employee who is required by law to be trained in connection with the hauling of hazardous materials. All such employees will comply with relevant governmental testing and licensing requirements.

VEHICLE INSPECTIONS

The safety of our employees and the driving public are premised on the safe conditions of our vehicles. It is Company policy to maintain and operate only vehicles that are safe and that have passed required governmental inspections. The Company also has a comprehensive maintenance and repair program for its owned equipment that complies with federal regulations and is used in conjunction with vehicle inspections to maintain a safe fleet of vehicles.

PROFESSIONAL VAN OPERATOR (PVO) QUALIFICATIONS

One of the most important ingredients to the safe operation of the Company's motor carrier businesses is the qualification of our van operators. Before a van operator is allowed to operate a Company vehicle, he or she must be qualified under the Department of Transportation's Safety Regulations. Van operators must also comply with the federal regulations concerning the number of hours worked and other DOT standards. Should an accident occur, Company policy is to comply fully with the relevant Department of Transportation regulations concerning accident response and reporting.

In addition, the Company will not tolerate unsafe driving of any vehicle by any of our employees. Any employee who believes that another employee is operating a Company vehicle in an unsafe manner should report that incident to the Compliance Officer.

RECORDKEEPING

It is essential that employees keep and maintain accurate books, records, and documents. It is the Company's policy to ensure that its books accurately reflect the true nature of the transactions represented. Such a policy is not only the law, but it is the only way to run a successful and efficient business. Therefore, no employee shall falsify or render misleading any of the Company's internal or external records or documents. Furthermore, all transactions relating to Company business or involving Company assets or funds shall be accurately reported in accordance with approved accounting principles.

All employees need to be aware of the various records that federal and/or state law may require the Company to keep. It is necessary to accurately maintain records, not only because failure to do so may violate the law, but also because the health and safety of our employees and the public may depend on accurate records. Failure to comply with this policy can be a violation of the law and will result in appropriate disciplinary action.

DOCUMENT RETENTION AND STORAGE

The space available for the storage of Company documents, both on paper and electronic, is limited and expensive. Therefore, periodic discarding of documents is necessary. On the other hand, legal requirements mandate the retention of certain records for specific periods. Before disposing of documents, employees should consult the Company's Record Retention Policy or obtain approval from the head of the department in which the employee works.

Whenever it becomes apparent that documents of any type will be required in connection with a lawsuit or government investigation, all possibly relevant documents should be preserved, and ordinary disposal or alteration of documents pertaining to the subjects of the litigation or investigation should be immediately suspended. The Legal Department will provide specific directions regarding document retention. If an employee is uncertain whether documents under

his or her control relate to a lawsuit or investigation, he or she should contact the Legal Department.

The Company's records will be stored in a manner in which they will not deteriorate and will not be subject to theft or loss.

AUTHORIZATION AND DOCUMENTATION

The Company has strict authorization and documentation policies. These policies provide for the efficient running of our business and protect both the Company and the individual employee should any questions arise about a particular transaction. Employees must follow these policies closely. In particular, no employee may commit the Company to a transaction without appropriate authorization, and no employee shall fail to document accurately any Company transaction.

ANTITRUST

It is the Company's policy to comply fully with both the letter and the spirit of the federal and state antitrust laws. These laws seek to preserve a free and competitive economy, which is essential to the interests of the public, the business community, and the Company itself. Accordingly, no employee of the Company has authority to do anything inconsistent with the antitrust laws.

Violations of the antitrust laws can result in personal and corporate criminal liability and prosecution. It is never in the Company's best interests or an individual's best interests to violate the antitrust laws.

The antitrust laws are complex and it is not up to the employee to render any legal opinion as to their applicability to any particular circumstance. Instead, any employee who has a question concerning the antitrust laws should contact the Company's Compliance Officer before engaging in a conversation or otherwise communicating with suppliers, customers, or competitors about a subject that may involve the antitrust laws. The Compliance Officer will then provide the necessary legal opinions as to the appropriate conduct.

In general, employees should be aware that antitrust violations could arise out of agreements or understandings between the Company and its competitors, suppliers or customers. Such an agreement can consist of a wink or a nod in response to an improper suggestion, whether it occurs in a business context or an informal social gathering. Therefore, employees must be careful whenever they communicate with representatives of other companies and be vigilant against taking part even tacitly in any improper discussion. If the employee believes an improper suggestion occurred, the employee is directed to state clearly that he or she cannot discuss that matter, should immediately terminate the communication, and report the incident to the Company's Compliance Officer. There are no exceptions to this rule.

Antitrust Principles:

Agreements to establish prices or rates. The first principle of the antitrust laws is that competitors cannot agree to set prices or rates – whether the agreement increases or decreases those rates or prices, except as allowed by law. Violation of this principle is a criminal offense. . Therefore, except as allowed by law in conjunction with the authorized activities of the Household Goods Tariff Bureau Rate Committee, no Company employee should

ever discuss our price or rate schedule, or factors relating to prices and rates such as credit, discounts, classification of commodities or profit levels with a competitor. This prohibition applies to past, current or future prices, terms and conditions of services, and actual costs to the Company as all these affect pricing.

Agreements to allocate markets or customers. Another main principle of the antitrust laws is the prohibition of agreements with competitors to allocate markets or customers. This prohibition includes any agreement not to provide service to a particular geographic area, industry, or group of customers in return for a reciprocal agreement from a competitor. It also includes any agreement with regard to the types of services or the Agreements to do any of the above will almost always result in an antitrust violation. Therefore, no Company employee should discuss any of the competitive practices of the Company with any competitor.

Agreements to refuse to deal with third parties (boycotts). The Company generally has the right to decide unilaterally to whom it will sell and buy its services or products. However, agreements between two or more companies not to do business with a third company can be a violation of the antitrust laws. Company employees should therefore never attempt to persuade any other company to deny business to others, whether customer or supplier, and must refrain from disclosing with whom the Company will or will not do business.

Tying arrangements. Antitrust implications are raised whenever a customer is required to buy an unwanted product or service in order to buy the product or service desired. Such conduct is illegal and therefore prohibited.

Exclusive dealing and reciprocity. Agreements that require exclusive dealing either for services or supplies and that have the effect of preventing competitors from entering a substantial portion of the market can raise antitrust concerns and should be entered into only if the Company's Compliance Officer is consulted prior to entering into the agreement. Likewise, Company employees are directed not to make any deal under which a shipper purchases all or a significant part of its services from the Company in return for the Company purchasing all or most of its supplies from that shipper. Such reciprocity deals should not be entered into prior to consulting with the Company's Compliance Officer.

Unfair competition. It is against Company policy to engage in any method of unfair competition, including below variable cost pricing to force out a competitor from a market or to gain a competitive advantage, entering into an agreement or arrangement to injure or eliminate a competitor, or acting to help one customer for the purpose of injuring others. Moreover, employees may not attempt to obtain a competitor's pricing or marketing information using any scheme, subterfuge or similarly deceptive plan.

The above rules are clear and employees are directed to follow them scrupulously. There are a number of other business practices that can arise and that may violate the antitrust laws. In addition, when conducting business with companies outside the United States, keep in mind that many foreign governments have also enacted antitrust or "competition" laws. Employees are directed to contact the Company's Compliance Officer if they have any question as to the propriety of their conduct with respect to potential antitrust violations.

IMPROPER PAYMENTS

The use of corporate funds for any unlawful or improper purpose is strictly prohibited. Accordingly, no bribes, kickbacks or other similar payments shall be given to any person or

entity to obtain or retain business or for any other reason. This policy includes the prohibition of any scheme that uses commissions, rebates, or consulting or service agreements to achieve an unlawful or improper result.

The Company is confident in its ability to succeed through its commitment to excellence in all aspects of its business, including price, quality and service. Therefore, the Company will not use inappropriate gifts, excessive entertainment, or any other improper means to influence customers or potential customers. If any such improper payments are requested, the employee should notify the Compliance Officer immediately.

IMPROPER PAYMENTS – GOVERNMENT OFFICIALS AND EMPLOYEES

The Company depends on working with government officials and employees. It is essential to maintain good communication with these officials. All expenditures made in connection with such communication, such as ordinary business meals and reasonable entertainment, must stay within legal limits and must be documented accurately. Employees who have questions about the propriety of any such expenditures should contact the Company's Compliance Officer.

It is illegal to give anything of value to or to the benefit of a government official or employee for or because of any official act performed or to be performed, or to influence any official act. Violations can result in heavy fines and imprisonment.

Thus, no one, acting either directly or indirectly, for or on behalf of the Company shall give money or provide a gift, meal or entertainment that has other than nominal value, to or for the benefit of any government official or employee.

FOREIGN CORRUPT PRACTICES ACT AND INTERNATIONAL BUSINESS

Any employee whose job responsibilities include Company business with foreign countries should take steps to ensure that they do not violate the Foreign Corrupt Practices Act of 1977. To that end, those employees must not make any payments to any officials of those foreign countries that could be construed as bribes. Employees should seek advice from the Company's Compliance Officer before making any payment to a foreign official.

Employees should keep in mind that laws and customs vary throughout the world, but they must uphold the integrity of the Company in other nations as diligently as they would do so in the United States. When conducting business in other countries, it is imperative that employees be sensitive to foreign custom and legal requirements and to United States laws that apply to foreign operations. Employees should contact the Company's Compliance Officer or Legal Department if they have any questions concerning a specific situation.

CONFLICTS OF INTEREST

Each employee has the responsibility to use his or her best efforts in representing the Company and in working for the best interests of the Company. In doing so, employees must exercise good faith, loyalty, honesty and fairness in dealings with and on behalf of the Company. The employee's best judgment must remain unclouded by outside influences.

Situations sometime arise in which an employee's personal, financial, or other interests come into actual or perceived conflict with the Company's interests. The employee's interests may then affect his or her judgment of how best to carry out his or her responsibilities to the

Company. Often these situations can be resolved quickly and amicably through proper notification and full disclosure of the situation to supervisory personnel. It is therefore essential that employees notify their supervisor or the Compliance Officer as soon as possible whenever an apparent conflict of interest arises.

Employees should also be aware that anything that presents a conflict of interest for the employee would also present a conflict if it happens to a member of the employee's family or a close relative, including, but not limited to a spouse, child, parent, grandparent, grandchild, or sibling. For example, if an employee's spouse receives a gift from a supplier, customer, or competitor, it would raise the same concerns as if the employee received the gift and therefore should be avoided. In a potential conflict situation involving a family member, the employee should notify his or her supervisor immediately to avoid any later misunderstandings or embarrassments.

Although it is impossible to list every possible conflict of interest, the following are the most common areas in which conflicts arise and which unless approved in advance by the Company, must be avoided:

Gifts and Entertainment. It is against Company policy to accept any gifts, unusual entertainment or other favors from any company with which we have business dealings or that is a competitor of ours (other than those gifts that are considered acceptable as defined below). Acceptance of inappropriate gifts may tend to encourage the employee to treat that company more favorably than others, thus influencing the employee's judgment as to what is in the best interests of the Company. Any inappropriate gifts should be immediately returned and reported to the employee's supervisor or the Compliance Officer.

Acceptable Gifts. Employees may accept gifts of minimal value that consist of ordinary advertising items or other routine promotional items such as pens, paperweights or other items that are merely tokens of respect or friendship and are unrelated to a particular transaction. Merchandise or products, as well as personal services or favors may not be accepted unless they have a value of less than \$100. This dollar limit is intended to serve as a guideline, and employees must consult with the Compliance Officer before accepting any gifts of more than nominal value. Gifts of any amount may never be solicited. An employee may never accept cash or items comparable to cash such as gift cards.

Entertainment, whether a meal, a sporting event, a show or something similar, is considered a "gift" and may be accepted only if it represents a nominal value, is a routine business practice, or is necessary to conduct business.

When in connection with a business meeting involving agents or business partners (companies with which the Company has an agency-type relationship), employees are generally allowed to accept opportunities involving entertainment or sporting events, even if the value exceeds \$100. However, the opportunity cannot be given as a reward or be overly extravagant. Before accepting any questionable entertainment or sporting event opportunity, the employee is required to notify and obtain approval from their supervisor or the Compliance Officer.

Conflicting Personal Financial Involvements. Conflicts of interest also exist when employees have a personal stake in companies with which we do business or compete. It is therefore against Company policy for an employee or close relative to have: any ownership interest (other than nominal amounts of stock in publicly traded companies) in any supplier, customer, or competitor; any consulting or employment relationship with any supplier, customer, or competitor; and/or any business activity that is competitive with any of the Company's businesses.

Outside Activities. The Company does not wish to infringe on what its employees do in their free time, and, indeed, encourages its employees to participate in activities that benefit the community. Sometimes, however, those activities may give rise to a conflict with the employee's job responsibilities. Therefore, it is against Company policy for employees to engage in any outside activity of any type that is so substantial as to call into question their ability to devote appropriate time and attention to their job responsibilities. Such activities include employment on any outside job ("moonlighting") or any volunteer activity that leaves the employee physically or mentally unfit to carry out his or her duties. Any such outside job or volunteer activity must be disclosed to and approved of by the Company in advance. It is also against Company policy for an employee to have an outside job that affects his or her loyalty to the Company.

Supervision of Relatives. Unless specifically approved by the CEO or President, it is against Company policy for an employee to be in the position of supervising, reviewing, or having any influence on the job evaluation, pay, or benefits of any close relative.

Trading with the Company. It is against Company policy for an employee to sell anything to the Company.

Work for Other Companies. It is against Company policy to work as an employee, contractor, or consultant of any customer, supplier, or competitor of the Company. This policy also prohibits the service on any board of directors of such companies unless disclosed to and approved of by the Company in advance.

POLITICAL ACTIVITY

The Company encourages individual employees to vote and participate actively in our country's democratic traditions. Federal laws, however, restrict the use of corporate assets in connection with federal elections. Many state and local jurisdictions have similar laws. Company policy therefore prohibits employees from making any political contributions on behalf of the Company in connection with any federal election. Such contributions are illegal and against Company policy whether they are direct or indirect or consist of cash, in-kind contributions, or services. Furthermore, no employee may work for a political campaign while on duty for the Company. This does not prevent an employee from working on a political campaign during vacation, unpaid leave, after hours, or while not on duty.

As to state and local elections, it is Company policy for contributions on behalf of the Company to be made only with prior approval of the Company's Compliance Officer to ensure that the contribution is lawful.

No Company expenditures will be made for political activity outside the United States if such expenditure is prohibited by United States law, foreign laws, or ethical standards. Any Company expenditure in support of foreign political activity therefore must be approved by the Company's Compliance Officer before it is made.

EMPLOYEES RUNNING FOR OR APPOINTED TO POLITICAL OFFICE

The Company encourages all employees to participate as individuals in our country's democratic traditions. It may be that some employees are interested in running for and holding political offices. Employees are required to provide notice to the Compliance Officer of their

intent to run for office or appointment to a political office. Any employee who runs for such an office does so as an individual and not as a representative of the Company. Moreover, the Company will not seek to influence any employee who holds political office. Employees must be careful and notify the Compliance Officer of any potential conflicts of interest that may arise between their responsibilities to the Company and their responsibilities to their constituencies. It is Company policy to avoid any such conflicts.

TAKING CORPORATE OPPORTUNITIES

In some situations, the Company will have available to it certain business opportunities, whether it be the purchase of a piece of property, the opening of a new market, or such acquisition or venture. The Company has the right of first refusal for every such opportunity that has been offered directly to the Company or has been developed through Company resources. Company employees may not use such opportunities for their own personal gain, without first consulting the appropriate person.

IMPROPER USE OF COMPANY PROPERTY OR FACILITIES

All Company property is for Company business only. Company employees may not use Company property for their personal benefit without first obtaining specific approval from the appropriate person. Company property, facilities or physical resources may generally not be used for solicitation or distribution activities that are not related to an employee's services to the Company unless these activities are approved in advance by the facility's highest ranked person or their designee, or are in accordance with an established practice allowing such activity. Employees may not distribute literature in work areas at any time.

Every employee is responsible for using the Company's computer system, including, without limitation, its electronic mail (E-mail) system and the internet properly and in accordance with the Company's Information System Code of Conduct. The computers that employees are provided or have access to for work and the E-mail system are the property of the Company and have been provided for use in conducting Company business. All communications and information transmitted by, received from, created or stored in its Computer System are Company records and property of the Company. Employees should not have an expectation of privacy in anything they create, view, store, send or receive on the Company's computer system.

Any employee found to be engaging in, or attempting, theft of any property of the Company, including documents, equipment, intellectual property, personal property of other employees, cash or any other items of value will be subject to immediate termination of employment and possible criminal proceedings against him or her. All employees have a responsibility to report any theft or attempted theft to the Compliance Officer, their supervisor, or Human Resources.

MISUSE OF CONFIDENTIAL INFORMATION

Employees are prohibited from disclosing their knowledge or information about the Company for their personal profit or advantage. In addition, employees should not divulge any confidential information to outside parties for any reason unless specifically authorized to do so. Because confidential information is not always marked as such, employees should follow the general rule of not divulging any information concerning the technical, business, financial, or personnel matters of the Company. This obligation exists both during and after employment with the Company.

PROTECTION OF CONFIDENTIAL AND PROPRIETARY INFORMATION

The Company needs to protect its confidential and proprietary information. “Confidential information” is information that the Company considers private and that is not common knowledge, and that other companies or individuals might find useful for competitive or other reasons. “Proprietary information” is information that the Company owns, develops, pays to develop, possesses or to which it has an exclusive right.

Employees must not disclose any confidential or proprietary information to anyone outside of the Company. Examples of some of the confidential and proprietary information that belong to the Company are:

- pricing and rate information, including information about past, current and future rates;
- methods by which the Company determines its bids for jobs;
- documents, records, or other information concerning the Company’s sales or marketing activities;
- any software or computer system developed by the Company for specific applications;
- any other information that could be of use to a competitor.

Employees may not disclose confidential or proprietary information both during and after employment with the Company. Employees must be alert to inadvertent disclosures that may arise in either social conversations or in normal business relations with our suppliers or customers. In addition, employees may not use confidential or proprietary information for their own personal advantage.

Pursuant to federal law, employees may not disclose shipment and routing information to another person, except the shipper or consignee, including information about the nature, kind, quantity, destination, consignee, or routing of property tendered or delivered to the Company for transportation without the consent of the shipper or consignee if that information may be used to the detriment of the shipper or consignee.

Employees are also instructed not to try to obtain in an improper manner other companies’ confidential or proprietary information. This does not mean that employees cannot learn as much information as possible from the marketplace, but it does mean that an employee cannot be a party to the improper acquisition of proprietary or confidential information from another company. In such a situation or where an employee is approached with an offer of confidential information that an employee has reason to believe was improperly obtained, the employee must immediately report the incident to the Compliance Officer.

The files, manuals, documents, reports, notes, lists and other records or data of the Company, whether in hard copy or computer memory, are the exclusive property of the Company and must be returned to the Company at the end of employment.

CONFIDENTIAL INFORMATION DISCLOSURE AGREEMENTS

Employees should disclose confidential information only pursuant to a valid and authorized confidential information disclosure agreement. Such an agreement can only be made through the Company's legal counsel.

Employees are also directed to abide by the terms of any confidential information disclosure agreements the Company may have with other companies. Questions about such agreements should be directed to the Legal Department.

COPYRIGHT, TRADEMARKS AND SERVICE MARKS

Company employees should not duplicate copyrighted written materials. For example, the routine copying of a trade magazine for distribution to many employees would be a copyright violation. Employees should confer with the Company's Legal Department if they have any questions regarding the permissibility of photocopying, excerpting, electronically copying or otherwise using copyrighted materials. In addition, simply because material is available for copying, such as matter downloaded from the internet, does not mean that it is permissible to copy or recirculate. For assistance in obtaining reprint or other permission from the copyright holder, contact the Legal Department.

The Company uses for its benefit a number of copyrighted computer software programs. The Company generally purchases the right to use a set number of copies of the software. It is a violation of both the copyright laws and Company policy to make an unauthorized copy of computer software. It is also against Company policy for employees to use any unlicensed software on Company computers or for Company business. Violations of the law and this policy can result in serious legal consequences.

Trademarks and service marks – words, slogans, symbols, logos or other devices used to identify a particular source of goods or services – are important business tools and valuable assets that require care in use and treatment. No employee may negotiate or enter into any agreement respecting the Company's trademarks, service marks or logos without first consulting the Legal Department.

The Company also respects the trademark rights of others. Any proposed name of a new product, financial instrument, or service intended to be sold or rendered to customers must be submitted to the Legal Department for clearance prior to its adoption and use. Similarly, using the trademark or service mark of another company, even one with whom the Company has a business relationship, always requires clearance or approval by the Legal Department, to ensure that the use of the mark is proper.

CONTROL OF SOFTWARE

All software must be properly licensed. To achieve this, only the Company's Information Technology Department or other authorized personnel can buy, install or copy software. All requests for new software or upgrades must go through the Company's Information Technology Department or other authorized personnel.

VIOLATION OF THE POLICIES

All employees have an obligation to alert the Company to any situation in which the policies in the Compliance Code are being, or may have been, violated. Possible violations should be called to the attention of the appropriate person. All such information will be received in confidence with the understanding that no disciplinary or other retaliatory action will be taken against any employee for reporting a violation of the policies.

Any employee who violates any of these policies will be subject to the appropriate disciplinary action, up to and including termination in appropriate cases. The Company may have a moral or legal obligation to call violations of these policies to the attention of appropriate enforcement authorities because, in some cases, violations of these policies are also violations of the law.

The Compliance Code reflects general principles to guide employees in making ethical decisions and is not intended to address every specific situation. As such, nothing in this Code prohibits or restricts the Company from taking any disciplinary action on any matters pertaining to employee conduct, whether or not they are expressly discussed in this document.

VIOLATIONS OF CRIMINAL LAWS

The Company has instituted a Corporate Compliance Program to prevent and detect violations of the law. The Company does not condone any activity by its employees that is in violation of the law. Pursuant to this Compliance Program, the Company may have the responsibility to report potential criminal violations to the appropriate governmental authorities.

Any suspected violations of criminal laws should be reported immediately to the appropriate person. Any report will remain confidential unless and until disclosure is required by an appropriate governmental authority.

REPORTING VIOLATIONS IN POLICIES OR CRIMINAL LAWS

An employee has several options available to alert the Company to any situation in which the policies in the Compliance Code or criminal laws are being, or may have been, violated. A report can be made to any supervisor or to the Company's Compliance Officer. Complaints involving illegal harassment or discrimination can also be made to Nancy Priebe, Vice President of Human Resources, Atlas World Group. However, there is not a requirement that the report be made to a supervisor and, in particular, no employee is ever required to make a report to a supervisor if that supervisor is involved in the situation being reported. A report can be made to the Company's Compliance Officer either by using the Corporate Compliance Hotline at 1-888-743-9653 (note: this phone line is NOT equipped with caller identification), by email to Atlascompliance@atlasworldgroup.com, or in writing to:

Corporate Compliance Officer
Atlas World Group, Inc.
1212 St. George Road
P.O. Box 509
Evansville, IN 47703-0509 (Zip for street address is 47711)

A report made to the Company's Compliance officer can be made anonymously. Every report will be handled confidentially (to the fullest extent possible), investigated thoroughly and acted upon appropriately. No Company employee shall be sanctioned, disciplined, or intimidated in

any way for his or her good faith use of the self-reporting system to report suspected criminal activity or noncompliance with Company policies.

The self-reporting system can also be used by employees to ask for advice regarding appropriate conduct. The Company will not discipline any employee who receives advice from the Compliance Officer even if that advice turns out to be faulty.

Reporting by Supervisory Personnel. Supervisory personnel are required to contact the Company's Compliance Officer immediately (or as soon as possible) after a report has been made to him or her involving a possible violation of the Compliance Code policies or criminal laws.

AUDIT AND APPLICATION OF THE POLICIES

To ensure that all Company employees understand these Company policies, the Company will distribute the Code to all employees and provide appropriate training regarding those policies to the employees. The Company will also distribute the Code to all new employees. In addition, the Company will institute audits as necessary to determine whether the policies are being followed.

Although some of these policies must be strictly followed and no exceptions can be allowed, in other cases exceptions may be possible. Any exceptions granted to these policies in specific instances must be documented in writing and a record maintained by an appropriate Company official.

If any of these policies are changed or amended, all employees will receive copies of those changes in the most expeditious way possible.

CHANGES TO THE PROGRAM OR CODE

Upon a recommendation by the Compliance Officer, the Company's Compliance Program and/or its Compliance Code can be amended by the Company at any time, provided that the Compliance Officer's annual report to the Board include notification of any such changes.

Reviewed 08/2015