

# SUMMIT ESP, LLC

## Code of Business Conduct and Ethics

April 2012

### INTRODUCTION

In this Summit ESP, LLC Code of Business Conduct and Ethics (the "Code"), the terms "Summit," "we," "us," and "our" mean Summit ESP, LLC, and any and all of its subsidiaries or affiliate entities. The policies and procedures set forth in this Code govern the conduct of every aspect of our business. While this Code provides a brief summary of the standards of conduct that are the foundation of our business operations, it is not possible to cover all situations confronting our personnel in the day-to-day conduct of their many activities. We must rely on the individual judgment and personal ethical standards of each of you to maintain a high standard of honesty and integrity in conducting our business.

This Code applies to all directors, officers, employees, subcontractors, and contractors of Summit and to all Summit business locations throughout the world. Those individuals who violate the standards of this Code will be subject to disciplinary action, including warnings, suspensions, termination of employment, or such other actions as may be appropriate under the circumstances. If you are in a situation which you believe may violate or lead to a violation of this Code, you should follow the guidelines described under the section titled "Compliance Procedures" below.

### SUMMIT POLICY

It is our policy to conduct our business in accordance with all applicable laws, rules and regulations, with honesty and integrity, in a manner

which demonstrates respect for local cultural and ethnic customs, and with a strong commitment to the highest standards of ethics. We demand high standards of integrity and sound ethical judgment from our personnel at all times. As you read the more specific policies below, please keep in mind these high standards and your obligations as a part of the Summit family.

### CONFLICTS OF INTEREST

A "conflict of interest" exists when your private interest interferes in any way with the interests of Summit. You have a duty to avoid financial, business, or other relationships which might be opposed to Summit's interests or might cause a conflict with the performance of your duties for Summit. You should conduct yourself in a manner that avoids even the appearance of conflict between your personal interests and the interests of Summit.

A conflict of interest situation may arise in many ways. A conflict situation can arise when you take actions or have interests that may make it difficult to perform your work on behalf of Summit objectively and effectively. Conflicts of interest may also arise when you, or members of your family, receive improper personal benefits as a result of your position at Summit. Even if permitted under applicable law, loans to, or guarantees of obligations of, you and your family members may easily create conflicts of interest between you and Summit. While it is not possible to discuss every circumstance that may lead to a conflict of interest, the following examples illustrate common conflicts:

- owning or holding a substantial financial interest in a company that has material business dealings with Summit or which engages in any significant field of activity engaged in by Summit;
- acting as a director, officer, consultant or employee for any business institution with which we have a competitive or significant business relationship, unless so requested or approved by Summit;
- accepting gifts, payments or services of value from those seeking to do business with Summit;
- knowingly competing with Summit in the purchase or sale of property; and
- placing business with a firm owned or controlled by you, your relatives, or another Summit employee without the prior specific approval of Summit's Chief Executive Officer.

### **SUMMIT OPPORTUNITIES**

You are prohibited from taking for yourself, as an individual, opportunities that are discovered through the use of Summit property, information, or your position at Summit, without the prior consent of the Summit Board of Directors. You may not use corporate property, information, or your position at Summit for improper personal gain, and you may not compete with Summit either directly or indirectly. You owe a duty to Summit to advance Summit's legitimate interests over your own when the opportunity to do so arises.

### **UNAUTHORIZED USE SUMMIT FUNDS AND ASSETS**

The use of Summit funds or assets for any unlawful or improper purpose is strictly prohibited. Examples include illegal political contributions to

candidates, parties or government officials in any country, and payments to any government officials or private individuals to induce customers to purchase our goods or services.

### **RECORD KEEPING**

Financial statements and the books and records on which they are based must accurately reflect all Summit company transactions. All receipts and disbursements of Summit funds must be properly recorded in Summit's books and records and must accurately disclose the nature and purpose of the subject transaction(s). All Summit records and transactions are subject to review by Summit auditors. Full cooperation with auditors is expected of all employees and under no circumstances will any relevant information be intentionally withheld.

The following requirements apply to all Summit company records:

- no undisclosed or unrecorded fund or asset of ours shall be established for any purpose;
- no false or artificial entries shall be made in our books and records for any reason, and no employee shall engage in any arrangement that results in such prohibited act;
- all transactions shall be executed in accordance with management's general or specific authorization;
- transactions shall be properly recorded to permit preparation of financial statements in accordance with generally accepted accounting principles and to maintain accountability for assets; and
- no payment on behalf of Summit shall be approved or made with the intention or

understanding that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mails, internal memos, and formal reports. Records should always be retained or destroyed according to applicable document retention requirements.

### **POLITICAL CONTRIBUTIONS AND ACTIVITIES**

We encourage you to maintain an interest in political matters, but recognize that participation in politics is primarily a matter of individual choice. Involvement and participation in political activities must be on an individual basis, on your own time, and at your own expense. Further, should you choose to speak on public issues it must be made clear that comments or statements you make are your own and not those of Summit.

You should be aware that your participation in political activities in a country where you are not a citizen may jeopardize your continued right to live and work in that country. Accordingly, Summit prohibits its employees who are “ex-patriots” from such participation.

No Summit funds or assets (which include the work time of an employee) will be contributed, loaned, or made available, directly or indirectly, to any political party or to the campaign of any candidate for political office.

### **PROHIBITED PAYMENTS**

It is our policy to deal with clients and suppliers, and the governments of all jurisdictions in which we operate, in a straightforward and aboveboard manner.

In addition to other standards of conduct set forth in this Code, you may not, directly or indirectly, offer or provide any gift, gratuity, or entertainment as a bribe, kickback, or other payment to any government official or employee to obtain or retain business or special concessions.

Similarly, you are not authorized to make payments as a bribe, kickback, or other payment, including commissions, finder’s fees, etc., to employees of other companies or organizations, directly or indirectly, for the purpose of obtaining favorable treatment in securing business or otherwise obtaining special concessions from such other companies or organizations.

### **Foreign Corrupt Practices Act of 1977**

The Foreign Corrupt Practices Act of 1977 (the “FCPA”), as amended, in general, prohibits the giving of money or things of value to a non-U.S. government official, political candidate, or political party for the purpose of obtaining or retaining business. Under the provisions of the FCPA:

- Bribes to a non-U.S. official, political party, political party official, or candidate for political office to assist in obtaining, retaining, or directing business to any person are prohibited.
- Complete and accurate books, records, and accounts must be kept in reasonable detail and must fairly reflect transactions and dispositions of assets.
- A system of internal accounting controls must be maintained and such system must be

maintained and such system must be sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management authorizations; (ii) transactions are recorded as necessary to permit the preparation of financial statements in conformity with generally accepted accounting principles; (iii) access to assets is permitted only in accordance with management's authorization; ; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals.

It is our policy to comply with all applicable provisions of the FCPA. Further guidance may be obtained by reviewing Summit's FCPA Compliance Policy.

#### **AGENTS, CONSULTANTS AND REPRESENTATIVES**

Agents, consultants, distributors, and representatives of Summit are expected to comply with the applicable provisions of this Code. You should not hire or retain any person or entity to assist with the acquisition, development, or retention of business until Summit has received full details regarding the background and reputation of the individual or entity to be hired or retained. Further guidance may be obtained by reviewing Summit's Due Diligence Procedures for the Retention of Third Party Agents and Representatives.

#### **COMPETITION AND FAIR DEALING**

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present

employees of other companies is prohibited. Everyone should endeavor to respect the rights of, and deal fairly with, our customers, suppliers, competitors, former employers, and Summit employees. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

#### **CONFIDENTIALITY**

You must maintain the confidentiality of information entrusted to you by us or our customers, except when disclosure is authorized by Summit's Chief Executive Officer or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors or harmful to us or our customers if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after your employment with Summit ends.

#### **PROTECTION AND PROPER USE OF SUMMIT ASSETS**

You should endeavor to protect Summit assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on Summit's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Our equipment should not be used for non-Summit business.

Your obligation to protect Summit's assets includes Summit's proprietary information. Proprietary information includes all Summit intellectual property as well as Summit business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and

any unpublished financial data or reports. Unauthorized use or distribution of this information will violate Summit policy and may also be illegal and result in civil or criminal penalties.

### **COMPLIANCE WITH ANTI-TRUST LAWS**

Our business is subject to the provisions of various anti-trust laws. Anti-trust laws are based on the principle that the economy and public will benefit from a healthy state of business competition that is free from unreasonable restraints. Under these laws, companies may not enter into agreements with other companies that unreasonably restrict the competitive process. It is Summit policy to comply with all applicable anti-trust laws.

### **DISCRIMINATION AND HARASSMENT**

The diversity of our employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples of actions to avoid include, but are in no way limited to, derogatory comments or statements based on gender, racial, or ethnic characteristics and unwelcome sexual advances.

### **HEALTH AND SAFETY**

We strive to provide each employee with a safe and healthy work environment. You are responsible for doing your part to maintain a safe and healthy workplace for all employees by following Summit and customer (when on customer work sites) safety and health rules and practices and reporting accidents, injuries, and unsafe equipment, practices or conditions.

Violence and threatening behavior are never permitted. The use of alcohol or illegal drugs in the workplace will not be tolerated. You should report

to work in a fit condition to perform your duties, free from the influence of alcohol or drugs (illegal or otherwise).

### **REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR AND COMPLIANCE PROCEDURES**

We must all work to ensure prompt and consistent action against violations of this Code. You are encouraged to talk to supervisors, managers, or other appropriate Summit personnel about observed illegal or unethical behavior or when you are in doubt about the best course of action in a particular situation.

However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense. If something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the situation.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more

knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.

- Seek help from Summit Resources. In cases where it may not be appropriate to discuss an issue with your supervisor, or where you and your supervisor need assistance in applying this Code to a particular situation or need assistance in determining whether a particular type of conduct is illegal or unethical, you should contact the Summit Chief Executive Officer or Summit outside legal counsel for assistance.
- You may report ethical violations in confidence and without fear of retaliation. Summit does not permit retaliation of any kind against employees for good faith reports of ethical violations.
- Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

## **IMPLEMENTATION OF THIS CODE**

Summit senior management is responsible for the administration and enforcement of this Code and will, therefore, monitor compliance with this Code, investigate alleged violations, and monitor reporting procedures.

The Summit Board of Directors and officers will periodically review this Code to ensure its effectiveness and compliance with applicable laws, rules, and regulations. A copy of the most current version of the Code will be posted at all times on the Summit website.

## **SUMMARY**

It is expected that every SUMMIT employee will transact Summit business with the highest standards of integrity. By maintaining sensitivity to, and awareness of, the ethical aspects of business, we can ensure that our business conduct in all respects is exemplary. Adherence to this Code will uphold and enhance Summit reputation for integrity among its peers.