



CODE OF CONDUCT

PREAMBLE

Sirsi Corporation and its subsidiary companies (collectively “SirsiDynix” or the “Company”) has maintained a long-term commitment to professional conduct and high ethical standards. The integrity of our people, as well as the Company’s desire that its actions be based upon sound ethical principles, has driven the Company’s standards. Because we are a diverse company and have employees working in many locations, this Code of Conduct sets forth a clear understanding of the basic principles of conduct by which we operate.

In general, these are:

1. To comply in all material respects with all laws and regulations applicable to our business and to maintain the highest standards of ethical conduct in the operation of our business and in our dealings with employees, customers and competitors;
2. To treat all applicants and employees with dignity and respect and to provide equal employment opportunities, based on bona fide job qualifications, without regard to race, color, religion, national origin, gender, sexual orientation, age, physical or mental disability, marital status, family care status, or veteran status; recognizing that the Company is made up of individuals – each of whom has different capabilities and potentials – all of which are necessary for the success of the Company;
3. To take prompt action to address employee questions, concerns, or complaints regarding unsafe work conditions, discrimination, or any other matter involving the terms and conditions of their employment, and to provide employees with information relative to the process of voicing questions;
4. To continually plan for the future so that we can control our destiny instead of letting events overtake us; making all decisions in the light of what is right for the good of the whole Company, rather than what is expedient in a given situation;
5. To recognize that our customers, suppliers, employees, shareholders and the communities that we serve are the reason for our existence and that we maintain a focus on all of our constituencies as we run our business in an ethical and forthright manner.
6. To use the highest ethical standards to guide our business dealings to ensure that we are always proud to be part of SirsiDynix and to discharge the responsibilities of corporate and individual citizenship to earn and maintain the respect of the community.



As individuals and as a corporate body, we endeavor to uphold these standards, so that we may be respected as individuals and as an organization. It is important that these high standards be respected and observed in all contacts made by our employees with customers, suppliers and the general public, as well as with fellow employees.

SirsiDynix employees have a responsibility to act in the best interests of the Company. Employees must maintain the highest degree of integrity to assure the Company's ability to conduct its business at the same high level. Specifically, employees have an obligation to avoid any involvement where the possibility of some private or personal advantage or gain could produce a conflict between self-interest and the interest of the Company.

Note that conflicts of interest do not arise from receiving points or benefits from airlines, hotels, car rental agencies, or other companies with customer loyalty programs, or receiving points or other benefits from credit card purchases, nor are these considered prohibited gifts or rebates.

As well participation in or receiving gifts at SirsiDynix sponsored events, activities, outings – such as President's Club – or in portfolio-wide events with other companies owned by SirsiDynix's parent company does not create conflicts of interest or a benefit prohibited by this policy.

In an effort to inform all SirsiDynix employees of the Company's policy in the matter of business ethics, SirsiDynix has created the following guidelines to ensure full understanding of the Company's standards in the matter of business ethics. This code is not intended to cover every applicable law or provide answers to all questions that may arise. Rather, it provides you with some guidelines for meeting ethical and legal obligations and where to go for additional information.

This Code is not intended to and does not create an employment contract, and does not create any contractual rights between SirsiDynix and its employees or create any express or implied promise for specific treatment in specific situations. This Code does not replace, supersede or limit the obligation of any employee under existing non-compete, non-disclosure or other employment related agreements or policies to which the employee is bound. SirsiDynix requires compliance in all material respects with all applicable laws everywhere the Company does business.

I. CONFLICTS OF INTEREST

Employees of SirsiDynix, including its divisions and subsidiaries and should avoid situations where their personal interests may conflict with the interests of the Company. Conflicts of interest arise where an individual's position or responsibilities with the Company present an opportunity for personal gain apart from the normal rewards of employment. They also arise where an employee's personal interests are inconsistent with those of the Company and create



conflicting loyalties. Such conflicting loyalties may cause an employee to compromise their principles and responsibilities to the Company for personal gain.

As it is not possible to detail every situation where conflicts of interests may arise, the Company has developed and may develop in the future specific policies with regard to conduct.

The following policies cover some of the areas that have a significant potential for conflict:

A. SirsiDynix Misuse of Inside Information

1. Employees should not disclose data or information of a confidential nature concerning the Company or its products to anyone not employed by the Company, except where such information is disclosed in the course of an employee's normal business activities and the Company has obtained from the recipient a written undertaking to protect such confidential information from misuse or unauthorized disclosure. Disclosure of confidential information can be harmful to the Company and could be the basis for legal action against both the Company and the employee disclosing the information.
2. An employee should not acquire any interest in real estate or in any business, which he/she knows the Company to be interested in acquiring.

B. Personal Financial Interest

Each Employee should avoid any outside financial interest that might influence his or her decisions or actions as a Company employee. Such outside interest could include, among other things:

1. A personal or family interest in an enterprise that has business relations with the Company, either as a customer or a supplier, if such financial interest represents a material part of the employee's net worth or income.
2. An investment in another business that competes with the Company, if the investment represents a material part of the income or net worth of the employee.

C. Outside Activities

Employees should avoid outside employment or activities that would impair effective performance of their responsibilities to the Company, either because of excessive demands on their time or because of the nature of the employment or activity. Any employee who desires to practice the trade or profession outside the



scope of his or her Company employment, for which he or she was hired by the Company, must obtain prior written approval from the Company.

Any director or advisory capacity positions with the Company's suppliers and customers require prior approval by the Company. It is the Company's desire to maintain independent relationships with its suppliers.

II. COMPETITIVE PRACTICES

SirsiDynix believes that fair competition is fundamental to the continuation of the free enterprise system.

A. Fair Competition

Our policy is to provide the best possible products and services to customers and to sell on the merits of our own products and services – not by unfairly disparaging competitors or their products and services through the use of knowingly false or materially misleading statements. .

B. Competitive Intelligence

No individual may attempt, through improper means, to acquire a competitor's trade secrets or other proprietary or confidential information. This does not include information that is in the public domain or available through open government laws or procurement practices. Proprietary or confidential information may include information about company's development plans, capacities, technical developments or operations. Such improper means include, among other things, industrial espionage, hiring competitors' employees where the sole objective is obtaining confidential information, urging competitive personnel or customers to disclose confidential information or any other approach that is not open .

Confidential information may be obtained only if its owner clearly consents to its disclosure or is disclosed through open government/procurement laws or practices.

C. Competitive Agreements

The Company will not enter into arrangements that restrict its ability to compete with other businesses or the ability of any other business organization to compete fairly with the Company.

No employee may enter into or discuss any arrangement or understanding with a third party that restricts the Company's pricing policies, terms upon which its



products and services may be sold to others, the number and type of products manufactured or sold, or that which might in any way be construed as dividing customers or sales territories with a competitor.

III. CONFIDENTIALITY OF COMPANY MATERIAL

Employees may, in the course of their employment, come into contact with customer lists, electronic data and other information regarding the Company's pricing, operations and business that is of a confidential and proprietary nature not readily available to competition, outside parties or the general public. Employees have an obligation to maintain such information in strict confidence both during and after employment with the Company. Likewise, all equipment, notebooks, documents, files, books and other materials, which the employee may prepare, use or possess during the course of his or her employment, are property of SirsiDynix and may not be taken or used after employment terminates unless the individual has prior consent from the Company.

IV. DEALINGS WITH SUPPLIERS.

The Company is a valuable customer for many suppliers. People who want to do business or to continue to do business with the Company must understand that all purchases by the Company will be made exclusively on the basis of price, quality, service and suitability to the Company's needs.

A. "Kickbacks" and Rebates

Corporate purchases of goods or services must not lead to the Company's employees or their families receiving personal kickbacks or rebates. Employees or their families must not accept any form of undisclosed cash payment over \$100.

B. Receipt of Gifts and Entertainment

Even when gifts and entertainment are exchanged out of the purest motives of personal friendship, they may be misunderstood. They may appear as attempts to bribe an employee to direct the Company business to a particular supplier. To avoid both the reality and the appearance of improper relations with suppliers or potential suppliers, the following standards apply to the receipt of gifts or entertainment by Company employees:

1. Gifts

Gifts include not only merchandise and products, but they also include personal services, theater tickets and tickets to sporting events.



Employees may not accept gifts of money. Employees may not solicit gifts, gratuities or any other personal benefit or favor of any kind from any supplier or potential supplier.

Employees may accept unsolicited non-money gifts provided that the gift:

- (a) has a nominal intrinsic value of \$250 or less
- (b) is attending a vendor-paid training session or conference that is relevant to the Company,
- (c) is a randomly drawn door prize given at a vendor sponsored event, or
- (d) is advertising or promotional materials, clearly marked with company or brand names.

In instances where gifts of more than \$250 value are offered to an employee by a company with which SirsiDynix does business or where the company is seeking to do business with SirsiDynix, the Company's General Counsel should be contacted in advance for approval.

2. Entertainment

Employees should not solicit entertainment from any individual or company with which the Company does business.

Entertainment includes, but is not limited to, activities, such as, dinner parties, theater parties, sporting events, golf tournaments, ski days, charity events, or other vendor-sponsored events.

From time to time, employees may accept unsolicited entertainment, but only under the following conditions:

- (a) The entertainment occurs infrequently and it involves reasonable, not lavish, expenditures or
- (b) The entertainment is an event that includes multiple companies participating, such as golf tournaments or charity fund raisers.

3. The "reasonableness" of gifts and/or entertainment shall be defined by the value of such gifts and/or entertainment. Gifts of more than \$250 value, entertainment that exceeds "usual" hospitality or common

courtesies usually associated with accepted business practice, shall be considered unreasonable and therefore not acceptable without the prior approval of the Company's General Counsel.

V. DEALINGS WITH CUSTOMERS AND POTENTIAL CUSTOMERS.

Employees should deal with customers and potential customers honestly and fairly. Bribes, kickbacks, under-the-table payments or other similar improper favors to customers or their representatives are not to be given or accepted.

No agent fees or commission shall be paid if, by reason of the excessive amount thereof or the requested devious method of payment, it appears reasonably likely that a bribe will be paid in connection with the transaction.

VI. DEALINGS WITH PUBLIC OFFICIALS

Laws and regulations require Company employees to be in contact with public officials on a wide variety of matters. Employees who make these contacts have a special responsibility to uphold the Company's reputation.

No employee shall make any form of payment, direct or indirect, to any public official as inducement to having a law or regulation enacted or defeated.

From time to time, employees may entertain public officials, but only under the following circumstances:

1. The entertainment is not solicited by the public official;
2. The entertainment occurs infrequently;
3. It does not involve lavish expenditures; and
4. The setting and type of entertainment is appropriate and fitting to our employees and the public official.

VII. APPLICATION OF THE FOREIGN CORRUPT PRACTICES ACT

SirsiDynix requires full compliance with the Foreign Corrupt Practices Act (FCPA) by all of its employees, consultants, agents, distributors, and resellers. The anti-bribery and corrupt payment provisions of the FCPA make illegal any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any foreign political party, candidate or official, for the purpose of:

- Influencing any act, or failure to act, in the official capacity of that foreign official or party
- Inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone.



All SirsiDynix employees, whether located in the United States or abroad, are responsible for FCPA compliance and the procedures to ensure FCPA compliance. All managers and supervisory personnel are expected to monitor continued compliance with the FCPA to ensure compliance with the highest moral, ethical and professional standards of the company.

VIII. POLITICAL ACTIVITIES AND CONTRIBUTIONS

No assets--including employees' work time, use of company premises, use of company equipment, or direct monetary payments--may be contributed to any political candidate, political actions committees (a.k.a. "PACs"), or party without the permission of the Chief Executive Officer and General Counsel. Of course, employees may participate in any political activities of their choice on an individual basis, with their own money and on their own time.

IX. INTEGRITY OF RECORDS AND FINANCIAL REPORTS

The integrity of the Company's record keeping and reporting systems will be respected at all times. Employees are forbidden to use, authorize, or condone the use of "off-the-books" bookkeeping, secret accounts, unrecorded bank accounts, falsified books or any other devices that could be utilized to distort records or reports of the Company's true operating results and financial conditions. Employees are required to comply with the disclosure rules, as issued by the various governing bodies, relative to "off-the-books" items, secret accounts, unrecorded bank accounts, falsified books or any other devices that could be utilized to distort records or reports of the Company's true operating results and financial conditions.

X. USE OF AGENTS AND NON-EMPLOYEES

Employees shall not use agents or others, including but not limited to distributors, to circumvent the law or to engage in practices that run contrary to the Company's Code of Business Ethics.

XI. CONTINUANCE OF EXISTING PERSONNEL POLICIES, RULES AND PERFORMANCE STANDARDS

The Company has personnel policies, rules and standards for employee performance that continue in force. This Code of Business Ethics is intended to supplement and amplify those established personnel policies, guidelines and standards. The Company is committed to building an environment of mutual respect that promotes teamwork through honesty, fairness and decency. Our workplace is highly challenging and demands a strong commitment to excellence.



- A. Recruitment and retention of a diverse employee workforce allows the Company to tap into the vast resources that all employees can offer. Our ability to manage our own diversity and to respond to a diverse marketplace is vital to the success and future of our business. Valuing the differences that each employee brings to our workplace allows employees to produce their best work for themselves, for our customers and for our shareholders.

SirsiDynix fully supports equal opportunity in all facets of its business, including recruiting, hiring, training, promoting, and discipline. Discrimination of any kind will not be tolerated. No employee, applicant for employment or customer will be treated in a discriminatory manner because of race, color, religion, national origin, gender, sexual orientation, age, disability, family care status, marital status or veteran status.

In addition, the principles of equal employment opportunity are appropriate for the management of employees who are not U.S. citizens, on a worldwide basis, consistent with applicable laws, customs and practices within each country.

- B. The Company is committed to treating all of its employees with dignity and respect. Harassment of employees for any reason, including sexual harassment will not be tolerated. Not only is it against the law, but it also devalues its victims, decreases productivity and damages morale.

Any SirsiDynix employee who feels he or she has been discriminated against or harassed, or feels he or she has witnessed such action, should promptly report the incident to his or her manager or the Human Resources department. Managers shall take immediate action once a complaint has been made known to them and shall work with the Human Resources department to investigate and address all complaints. Appropriate, prompt, corrective and disciplinary action will be taken, if improper conduct has occurred.

- C. Caring about the safety of our employees includes offering a workplace free from violence. SirsiDynix does not tolerate threats, intimidation, aggressive behavior, physical harm, or other violence of any kind. If you believe the safety of any employee is in jeopardy contact a member of management, Human Resources or the Legal Department immediately.

- D. SirsiDynix maintains a work environment free of drugs and alcohol. The use of drugs and alcohol on the job can endanger your life as well as that life of others. The use, transfer, sale or possession of illegal drugs, alcohol or other controlled substances is prohibited.

XII. SPECIAL ETHICS OBLIGATIONS FOR EMPLOYEES WITH FINANCIAL REPORTING RESPONSIBILITIES

SirsiDynixThe Finance Department bears a special responsibility for promoting integrity throughout the organization, with responsibilities to stakeholders both inside and outside of SirsiDynix. The Chief Executive Officer, Chief Financial Officer and Finance Department personnel have a special role both to adhere to these principles themselves and also to ensure that a culture exists throughout the Company as a whole that ensures the fair and timely reporting of SirsiDynix's financial results and condition.

Because of this special role, the Chief Executive Officer, Chief Financial Officer and all the members of SirsiDynix's Finance Department are bound by the following Financial Officer Code of Ethics, and by accepting the Code of Ethics, each agrees that he or she will:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely, and understandable disclosure in reports and documents that SirsiDynix files with, or submits to, government agencies and in other public communications.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work will not be used for personal advantage or shared with others that do not have access or need to know the confidential information.
- Share knowledge and maintain skills important and relevant to stakeholders' needs.
- Proactively promote and be an example of ethical behavior as a responsible partner among peers, in the work environment and the community.
- Achieve responsible use of and control over all assets and resources employed or entrusted.
- Promptly report to the Chief Financial Officer or General Counsel any conduct that the individual believes to be a violation of law or business ethics or of any provision of the Code of Ethics, including any transaction or relationship that reasonably could be expected to give rise to such a conflict.

XIII. CODE VIOLATIONS

Each SirsiDynix employee is responsible for fully understanding and complying with the standards of conduct outlined in this Code. Employees should immediately report



any suspected violation of the Code to their direct supervisor, Human Resources, the Chief Executive Officer, the Chief Financial Officer or the Legal Department.

Such reports should be promptly and thoroughly investigated by the Human Resources Department, who will consult with the Chief Executive Officer or Chief Financial Officer or the General Counsel of the Company. If a violation is discovered, appropriate corrective action shall be taken immediately.

Any employee may, in addition to reporting violations as set forth herein, contact the Company's General Counsel at 801-223-5583.

XV. NO RETALIATION

SirsiDynix will handle all inquiries discreetly and make every effort to maintain, within the limits allowed by law, the confidentiality of anyone reporting questionable behavior and/or a possible violation. It is Company policy to ensure that no retaliation occurs as a result of any employee raising a business conduct or ethical issue or reporting a perceived violation of Company policy or the law.

XV. UPDATING

The Company will post this Code on both its internal and external websites. The Company reserves the right to periodically review the Code and make appropriate additions or changes. Employees are encouraged to view the Code online from time-to-time for updates.