

CODE OF CONDUCT

WE COMPETE FAIRLY

While our organization competes vigorously, we do so fairly and in compliance with all antitrust laws. Antitrust laws protect free trade by ensuring that companies compete on a level playing field. To comply with the antitrust laws, we do not agree with our competitors to:

- Fix prices or terms for services or products that compete with ours
- Divide markets or allocate customers
- Boycott certain suppliers or customers

We must avoid discussions with competitors about any of these actions and avoid any other activities that may appear to be anti-competitive. In particular, we need to use caution when participating in industry events, trade association activities or social events where competitors are present to avoid even an appearance of improper communications among competitors.

Our industry can pose unique challenges due to the multiple relationships that companies may have with one another. For example, our agents may bid directly against one another in certain lines of business, but may work together as service providers in other lines of business. Consult with the Law department before engaging in any activities that may appear to be anti-competitive.

WE CONDUCT BUSINESS FREE OF BRIBERY AND CORRUPTION

Anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act, the Singapore Prevention of Corruption Act and the UK Bribery Act of 2010, prohibit the payment of bribes around the world. We must not offer, authorize, pay or promise any form of bribe or kickback in order to further our business interests. Bribes paid to government officials are of particular concern.

Bribes can include anything of value that might influence a person's judgment or conduct. In addition to cash, bribes may be given as gifts, meals, entertainment, business incentives, commissions, reimbursement of travel expenses, job offers, contract awards or other favors.

It is not only gifts to governmental officials that can be considered bribes. Under certain local laws, and under the internal policies of many organizations, business gifts or entertainment provided to employees of private organizations may be considered prohibited bribes or kickbacks. Check to make sure any business gift or entertainment complies with local law and the recipient, if an individual, is authorized to accept it on behalf of his or her organization.

These rules apply to our own behavior, as well as to that of third parties conducting business on our behalf. We must not use consultants, brokers, agents or intermediaries if there is reason to believe that they endorse paying bribes or if some part of the payment we make to them will be used for a bribe.

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Examples of bribery:

- Luxury items provided to a customs official in order to expedite the movement of your customer's shipment
- A cash payment paid to a government official by your local real estate agent in order to obtain a building permit on your behalf
- Your company's sponsorship of a local tax official's rowing team in order to maintain a good relationship with the tax official
- An all-expenses paid trip to the Rio 2016 Summer Olympic Games provided to the Vice President of a major global customer as an inducement to renew our contract, in violation of her organization's own internal policies

WE FOLLOW THE RULES ESTABLISHED BY OUR GOVERNMENT CUSTOMERS

Our company has long-standing and valuable relationships with government agencies in the U.S. and around the world. Many of these relationships are governed by regulations that protect the public interest. We observe the requirements of these rules as well as our company's internal policies and procedures for government business.

Some of the rules that may govern our dealings with the U.S. government include:

- The Federal Acquisition Regulation
- The Anti-Kickback Act
- The Truth in Negotiations Act
- The Procurement Integrity Act
- The False Claims Act

Among other things, these rules contain procedures for the procurement process; prohibit the bribery or improper influence of government officials; prohibit kickbacks to government contractors; require that all cost and pricing data be truthfully disclosed during contract negotiations; restrict the release of confidential source selection and bid information; restrict the hiring of government contracting officers or their family members; and prohibit false statements or claims made to defraud the government.

We must use care as we provide information to government agencies to make sure that the information provided is accurate and complete. This includes contractual representations, and annual certifications, as well as routine shipping documents, bills and invoices. If you identify any potentially inaccurate information that has been provided to a government agency, you must bring it to the attention of management immediately.