



ROBBINS-GIOIA, INC. CODE OF ETHICAL BUSINESS CONDUCT

The Robbins-Gioia, Inc. Board of Directors (the "Board") has adopted the following Code of Ethical Business Conduct (the "Code") for directors, officers, employees and agents of Robbins-Gioia, Inc. and all subsidiaries (the "Company"). This Code is intended to focus the Board, officers, employees and agents on areas of ethical risk, provide guidance to help them continue to effectively recognize and deal with ethical issues, enhance existing mechanisms to continue the reporting of unethical conduct, and help to continue to foster and sustain a culture of honesty and accountability. Each director, officer, employee and agent must comply with the letter and spirit of this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code as well as additional Policies and Procedures relating to Ethical Conduct are intended to serve as a source of guiding principles. Directors, officers, employees and agents are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Robbins-Gioia Ethics Officer, who may consult with legal counsel as appropriate.

The Code of Ethics

Robbins-Gioia, Inc. and all subsidiaries will conduct its business honestly and ethically wherever we operate in the world. We will constantly improve the quality of our services, products and operations and will create a reputation for honesty, fairness, respect, responsibility, integrity, trust and sound business judgment. No illegal or unethical conduct on the part of officers, directors, employees or affiliates is in the company's best interest. The Company will not compromise its principles for short-term advantage. The ethical performance of this company is the sum of the ethics of the men and women who work here. Thus, we are all expected to adhere to high standards of personal integrity.

Conflicts of Interest

Officers, directors, employees and agents of the Company must never permit their personal interests to conflict, or appear to conflict, with the interests of the Company, its clients or affiliates. Officers, directors and employees must be particularly careful to avoid representing the Company in any transaction with others with whom there is any outside business affiliation or relationship. Officers, directors, employees and agents shall avoid using their company contacts to advance their private business or personal interests at the expense of the Company, its clients or affiliates. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the employee's immediate supervisor and/or the Robbins-Gioia Ethics Officer.

A "conflict of interest" can occur when an individual's personal interest is adverse to -- or may appear to be adverse to -- the interests of the Company as a whole. Conflicts of interest also arise when a director, officer, employee or agent or a member of their immediate family, receives improper personal benefits as a result of their position as a director, officer or employee of the Company.



Corporate Opportunities

Directors, officers, employees and agents are prohibited from: (a) taking for themselves opportunities related to the Company's business; (b) using the Company's property, information, or position for personal gain; or (c) competing with the Company for business opportunities, provided, however, if the Company's "disinterested Directors," as defined under applicable law, determine that the Company will not pursue an opportunity that relates to the Company's business, a Director may do so.

No bribes, kickbacks or other similar remuneration or consideration shall be given to any person or organization in order to attract or influence business activity. Officers, directors, employees and agents shall avoid gifts, gratuities, fees, bonuses or excessive entertainment, in order to attract or influence business activity to the Company.

Confidentiality

Officers, directors, employees or agents of the Company will often come into contact with, or have possession of, proprietary, confidential or business-sensitive information and must take appropriate steps to assure that such information is strictly safeguarded. Directors, officers, employees and agents shall maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director, officer, employee or agent, except when disclosure is authorized or legally mandated. This information – whether it is on behalf of our company or any of our clients or affiliates – includes all non-public information relating to the Company and any other Company or Client information marked as confidential or proprietary. Confidential information could include (but not be limited to) strategic business plans, operating results, marketing strategies, customer lists, personnel records, upcoming acquisitions and divestitures, new investments, and manufacturing costs, processes and methods. Proprietary, confidential and sensitive business information about this company, other companies, individuals and entities should be treated with sensitivity and discretion and only be disseminated on a need-to-know basis.

No director, officer, employee or agent shall use confidential information for his or her personal benefit. No confidential information shall be used by any director, officer, employee or agent to benefit persons or entities outside the Company unless it is done so in accordance with a contractual agreement approved by the Company.

Misuse of material inside information in connection with trading in the company's securities can expose an individual to civil liability and penalties under the Securities Exchange Act. Under this Act, directors, officers, employees and agents in possession of material information not available to the public are "insiders." Spouses, friends, suppliers, brokers, and others outside the company who may have acquired the information directly or indirectly from a director, officer, employee or agent are also "insiders." The Act prohibits insiders from trading in, or recommending the sale or purchase of, the company's securities, while such inside information is regarded as "material", or if it is important enough to influence you or any other person in the purchase or sale of securities of any company with which we do business, which could be affected by the inside information. The following guidelines should be followed in dealing with inside information:



- Until the material information has been publicly released by the company, an employee must not disclose it to anyone except those within the company whose positions require use of the information.
- Employees must not buy or sell the company's securities when they have knowledge of material information concerning the company until it has been disclosed to the public and the public has had sufficient time to absorb the information.
- Employees shall not buy or sell securities of another corporation, the value of which is likely to be affected by an action by the company of which the employee is aware and which has not been publicly disclosed.

Compliance with laws, regulations, rules and requirements

Directors shall comply, and oversee compliance by employees, officers and other directors, with laws, rules and regulations applicable to the Company including, but not limited to, procurement integrity, export compliance, insider-trading, fair labor practices, and corporate governance laws rules and regulations. Officers and employees of the Company shall be responsible for oversight of compliance activities of agents of the company. Officers, directors, employees and agents will seek to report all information accurately and honestly, and as otherwise required by applicable reporting requirements.

Officers, directors, employees and agents agree to disclose unethical, dishonest, fraudulent and illegal behavior, or the violation of company policies and procedures, directly to management.

Violation of this Code of Ethics or any Policy and Procedure related to Ethical Business Conduct can result in discipline, including possible termination. The degree of discipline relates in part to whether there was a voluntary disclosure of any ethical violation and whether or not the violator cooperated in any subsequent investigation.