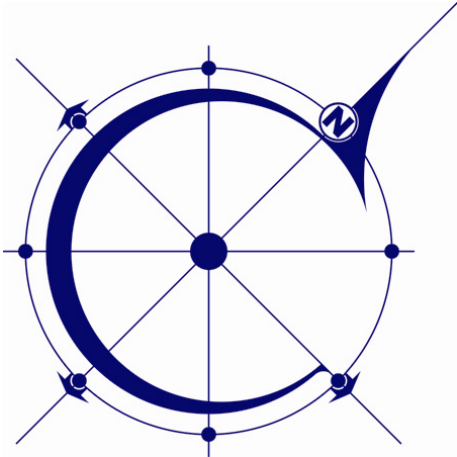


CARDINAL CONSULTING LLC

Lead Where Others Follow.

Code of Business Ethics: Our core values in action.



2010

Our Code of Business Ethics reinforces our core values and drives our culture of compliance, ethical decision making and accountability.

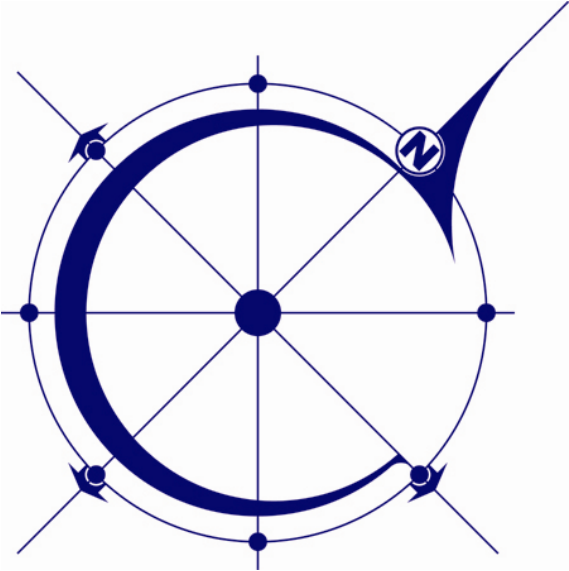
Our core values shape the culture and define the character of our company.

They guide how we behave and make decisions.



Paul Cartwright
CEO
Cardinal Consulting LLC

Living the Code of Business Ethics: Our core values in action.



Stewardship



Building a heritage for future generations, acting with an owner mentality, developing people everywhere we are, and meeting our commitments.

Living our Code: Stewardship in action.

- We respect and support our communities and the environment, and we encourage active involvement in charitable activities
- We act like owners of the company and make decisions within our authority
- We share our deep experience to maximize its value
- We protect and invest in Cardinal's assets and safeguard Cardinal's proprietary and confidential information
- We use electronic communications technology responsibly and professionally
- We encourage appropriate participation in political activities

Stewardship means helping to build a stronger organization for the future by protecting our assets, investing in the future and using Cardinals resources as if they were our own.

It means taking accountability for the current and future health of our business by balancing the market's short-term demands with the company's long-term needs, and creating present and future shareholder value.

It means taking our place in the community and caring for the environment.

As stewards, we commit to our shared vision through both words and deeds, developing relationships across all our business, and counseling, mentoring and training our teams and client personnel.

Best People



Attracting and developing the best talent for our business, stretching our people and demonstrating a “can do” attitude.

Living our Code: Best People in action

- We foster a fair and positive environment in which people can grow and succeed
- We seek to engage our people and understand different points of view
- Our personal relationships and activities do not compromise Cardinals objectivity or reputation
- We respect prior employment obligations

Best People means creating a positive, energetic environment to enable our employees to grow, succeed and build confidence from what they achieve, both inside the company and in the community.

It means searching out the best talent, seeking opportunities to develop leading-edge skills and taking time to integrate new people into the company.

Client Value Creation



Improving our clients' business performance, creating long-term, winning relationships and focusing on execution excellence.

Living our Code: Client Value Creation in action

- We seek to build long-term relationships with our clients based on delivering value
- We commit to what we can deliver and deliver on what we commit
- We seek to understand and follow our clients' codes of conduct
- We comply with government contracting and procurement laws
- We purchase goods and services on their merits

Cardinal's mission is to help our clients become high-performance businesses and organizations.

We seek to understand our clients' expectations and strive to meet or exceed them.

We collaborate with our clients to shape exceptional opportunities of value that can be predicted, measured and repeated.

One Global Network



Mobilizing the power of teaming to deliver consistently exceptional service to our clients, anywhere in the world.

Living our Code: One Global Network in action

- We are a good corporate citizen and follow consistent global standards
- We are fierce but fair competitors
- We understand and comply with laws that affect the cross-border movement of people and goods
- We protect the privacy of personal information and comply with data privacy laws
- We engage with governments in each country in which we operate as a local company yet we speak with a consistent global voice
- We live our global brand

Our combination of deep industry and business process knowledge and broad global resources enables us to mobilize the right people, skills and technologies to help clients achieve high performance. We value teams with diverse viewpoints.

By focusing on sharing our knowledge and expertise across our entire network, we build differentiated thought leadership and a competitive edge.

Respect for the Individual



Valuing diversity, fostering an interesting and inclusive environment, and treating people as we would like to be treated ourselves.

Living our Code: Respect for the Individual in action

- We foster an inclusive environment that values individual uniqueness
- We treat each other with respect and do not tolerate harassment or intimidation
- We maintain a safe and nonthreatening workplace

Our work environment encourages people to raise concerns without fear. We welcome and encourage different views and opinions because inclusion generates innovation and diversity.

By treating others as we would like to be treated—for instance, by recognizing each other's accomplishments and respecting vacation and training schedules—we create opportunities to balance work and personal needs.

Integrity



Inspiring trust by taking responsibility, acting ethically and encouraging honest and open debate.

Living our Code: Integrity in action

- We refuse to offer bribes or make questionable payments
- We do not give or receive inappropriate gifts or hospitality
- We communicate accurate, timely and relevant information to our stakeholders
- We prepare and provide complete and accurate financial and other reports and records
- We protect the proprietary information and licenses of our clients and others
- We avoid conflicts of interest
- We handle "inside information" appropriately and lawfully

Integrity means recognizing right from wrong and understanding the ethical implications of our choices.

It means saying openly that we are acting on that understanding, even if our opinion is unpopular.

It means giving credit to those who deserve it, admitting our mistakes and turning them into learning opportunities.

We meet our commitments, however small, and take a stand when we see a problem, asking for help when we are in doubt.

Ethical Fitness® Decision-making Model from the Institute for Global Ethics

Adapted for Cardinal Consulting LLC

The Code of Business Ethics is founded on our core values and clarifies the right action to take in a wide variety of situations.

But what do you do when there's more than one potential right action?

When you are forced to decide situations where the Code does not provide a single, definitive answer—when you must weigh a “right vs. right” action—the Ethical Fitness® Decision-making Model, adapted for Cardinal, helps you resolve these dilemmas.

The model offers a new way of thinking about the decisions you encounter in your personal and business lives, and is a vehicle for discussing those decisions with others.

The model consists of a short series of steps. The answers to the questions either clarify the right action to take or help you clarify your options and the values on which to base your decision.

In all cases, you should find this approach empowering. Your real-life choices will be tough and you will need moral courage to take action.

Using the model will give you more confidence in what you choose and why, as well as a way to organize and articulate your thinking and to communicate more effectively to others.

Our Responsibilities

All Cardinal people acknowledge that violating the Code breaks our trust with Cardinal and our clients, and opens us not only to individual disciplinary action, including termination, but also perhaps to legal liability.

All Cardinal people are expected to become familiar with this Code and Cardinal's policies and must comply with them at all times. Do more than read the Code—measure your actions against it.

Acting ethically is your personal responsibility and is Cardinal's expectation of you. You have a responsibility to act when you know or have good reason to suspect a violation of this Code. All Cardinal people must speak up or take action if they are aware of any potentially unlawful, unethical or fraudulent activity, questionable accounting or auditing matters, or any other activity that causes them concern.

Cardinal leaders create an environment in which members of their teams feel comfortable in raising such concerns in their normal reporting lines.

Cardinal will not tolerate retaliation against any employee because he or she raised such an issue or to report an ethical or legal concern. Employees who come forward with concerns play an important role in maintaining our ethical workplace and high-performance business.

Doing the right thing requires understanding the ethical implications of your choices. It can be challenging, but ethical behavior pays off.

Take a stand when you see a problem, and when in doubt, ask for help. For each of us, ethics and compliance are calls to action.

Asking for help is a sign of strength, not weakness.

The Code of Business Ethics applies to all Cardinal people—Cardinal’s directors, officers and employees in every country, workforce and entity that is consolidated in Cardinal’s financial statements or controlled by Cardinal.

In addition, third parties, such as consultants, agents and independent contractors are required to comply with the Code when acting on Cardinal’s behalf. In certain Cardinal functional areas, such as procurement, finance or on particular client engagements, more stringent requirements may apply. If you are not sure of the expectations Cardinal has of you, talk to your supervisor.

We recognize that nothing in this Code constitutes a contract of employment with any Cardinal person. Any waiver of the Code for any member of the Executive Leadership Team or board of directors may be made only by the board or a committee of the board, and will be promptly disclosed to shareholders as required by law.

Likewise, any amendment to the Code will be disclosed promptly in accordance with any applicable legal or listing requirements.