



Code of Ethics and Business Conduct

The Company's Business Ethics Policy is a standard to ethical decision-making. NSC is committed to uncompromising integrity in all that we do and in the way in which we relate to each other and to people outside the Company. While the standards in this Policy are mainly based on laws, they also reflect the NSC values, Safety, Integrity, Teamwork, Reliability and Respect, which define us and our Company. We must constantly strive to avoid any circumstances which may create a conflict, or the appearance of a conflict, between our personal interests and those of the Company.

Each of us is personally responsible for making sure that our business decisions and actions comply at all times with the spirit as well as the letter of this Policy. If we have questions about the application of a standard, or if we are confronted with a situation that presents an ethical issue that is not addressed by this Policy, we should seek guidance from the Chief Executive Officer (CEO) or Chief Ethics Officer or Senior Director of Human Resources (HR). In addition, we owe it to each other to report the behavior of others if we have reason to believe that the behavior violates this Policy.

All supervisory and management employees have a special responsibility to lead according to the standards in this Policy, in both words and action. Our supervisory and management employees are also expected to adhere to and promote our "open door" practice. This means that they are available to anyone with ethical or other concerns, questions or complaints. We also maintain a confidential "hotline" that we can call in those circumstances, the details of which are set out at the end of this Policy. All concerns, questions and complaints will be taken seriously and handled promptly, confidentially and professionally. No retaliation will be taken against any employee for raising any concern, question or complaint in good faith.

The following standards of conduct will be enforced at all organizational levels. Anyone who violates them will be subject to prompt disciplinary action, which may include dismissal for cause.

Compliance with Laws, Rules and Regulations

It is the Company's policy to be a good "corporate citizen." Wherever we do business, employees and directors of the Company are required to comply with all applicable laws, rules and regulations. Employees are also responsible for honoring and abiding by the contracts that we have entered into with other parties, including intellectual property licenses (e.g., software licenses related to software packages used in our business), confidentiality agreements, contracts with our customers and suppliers, and undertakings and other commitments we may have with government authorities. The standards in this Policy must of course be interpreted in the context of applicable law and practice of the countries where we operate, as well as good common sense. Any suspected or actual violation of any applicable law, rule or regulation or our contractual obligations or undertakings should be reported immediately.

CONDUCTING INTERNATIONAL BUSINESS

NSC maintains offices and conducts operations around the world. Many of the countries where we conduct business have laws and regulations that are significantly different from those of the U.S. Officers, managers and employees are responsible for knowing and complying with these laws. Officers, managers and employees must also take care to understand and respect the cultures and customs of the people that we work with in these countries.

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Officers, managers, and employees that work in the international arena should be aware of the U.S. Foreign Corrupt Practices Act. The Act prohibits giving anything of value to officials of foreign governments in order to obtain or retain business. The Company's officers, managers, employees, agents, consultants or other representatives are not permitted to engage in bribery, kickbacks, payoffs or other corrupt business practices. Any questions with respect to the Foreign Corrupt Practices Act should be addressed to the CEO, Chief Ethics Officer, HR or the whistleblower hotline.

It is the policy of the Company to fully comply with all applicable U.S. export, customs and trade control and regulations, licensing requirements and other relevant U.S. and international laws.

Antitrust - Competition and Other Restrictions

In most countries, there are laws that govern the ways in which the Company may compete. The purpose of these laws is to prevent interference with a competitive market system. Accordingly, as a matter of Company policy, participating in any of the following is strictly forbidden: (a) discussions or agreements with competitors to fix prices, rig bids, allocate customers or markets, or restrict output, (b) discussions or agreements by which competitors refuse to deal with certain suppliers or customers or agree to deal with them only on certain terms, (c) agreements regarding the resale prices of products which we sell to distributors and customers (unless those agreements have been first reviewed and approved by the CEO and Board of Directors); (d) misrepresenting our own products or services; or (e) offering, paying, or receiving bribes or kickbacks.

Contacts and discussions with competitors, whether for social or business purposes, should be avoided. No employee should contact a competitor, or schedule a meeting with a competitor, or engage in business discussions with a competitor, unless approved in advance by the CEO. In the event that any unauthorized contact, meeting or discussion occurs, the employee should consult with the CEO immediately.

Conflicts of Interest

A conflict of interest occurs whenever our personal interests interfere in any way with our ability to perform our jobs objectively and in the best interests of the Company. In order for the Company to carry out its business effectively, it must be assured of its employees' undivided loyalty. Employees must therefore refrain from entering into relationships or transactions that might impair their judgment as to what is best for the Company and its stakeholders. Even relationships that create the appearance of a conflict of interest should be avoided. We cannot circumvent these ethical standards by acting through someone else, such as a friend or family member (which includes our spouse, domestic partner, children, parents, in-laws, and siblings).

Any employee who is presented with a transaction or relationship which could create a conflict of interest must bring the transaction or relationship to the attention of the CEO and provide a full written disclosure of the circumstances surrounding the conflict.

There are many different ways in which conflicts of interest arise. For example, personal financial interests, obligations to another company or governmental entity, or the desire to help a relative or friend are all factors that might divide our loyalties. To clarify what we mean, we have set out below our policies about the most common types of conflict of interest.

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Outside Employment and Directorships

No director or employee of the Company may work for, or receive compensation from, any competitor, customer, distributor, broker or supplier without the approval of the CEO and the Board of Directors. In addition, no employee may serve on the board of directors of another company or of a governmental agency without the advance approval of the CEO.

Using Company Time and Property for Personal Benefit

No employee of the Company, nor any of its officers, may perform non-Company work, or solicit such work, on the Company's premises or while working on the Company's time for his or her own personal benefit. Also, no such employee may use Company property (including equipment, telephones, materials, resources or proprietary information) for his or her own commercial gain or endeavor. No such employee may engage in any type of solicitation or distribution activities unrelated to the Company's business on the Company's premises without the approval of his or her immediate supervisor.

Loans to Employees and Others

The Company is not permitted to make personal loans or extensions of credit to its directors and executive officers under applicable law. It is the Company's policy that the Company will generally not make loans to any employee for personal reasons, or guarantee any financial obligations undertaken by any employee for such purposes.

Gifts and Entertainment

While employees and directors are permitted to accept gifts of nominal value, they are prohibited from accepting anything that might influence their judgment on Company matters affecting the donor or that might be accompanied by any express or implied understanding that the recipient is in any way obligated to take some action which would benefit the donor to the detriment of the Company in exchange for the gift. Similarly, employees may accept entertainment, but only insofar as it is reasonable in the context of the business at hand and facilitates the Company's interests. When practical and appropriate, hospitality should be reciprocated. Employees are strictly prohibited from soliciting gifts, gratuities or business courtesies for the benefit of any family member or friend.

Family Members and Close Personal Relationships

Generally, employees are prohibited from being in the position of supervising, reviewing or having any influence on the job evaluation or salary of their close relatives. Employees and directors who have family members or close personal friends who work for businesses seeking to provide goods or services to the Company or for businesses seeking to purchase goods or services from the Company may not use their personal influence to affect the outcome of negotiations to the detriment of the Company. Employees who have relatives or close personal friends, who work for such businesses, or for competitors, should bring this fact to the attention of their immediate supervisor and discuss any difficulties that might arise and appropriate steps to minimize any potential conflict of interest.

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Public Service

We encourage our employees to be active in the civic life of their communities, including charitable or educational activities. When doing so and making any public communication, we should make certain that others understand that any opinions or comments that we may express are our own and not the Company's. Our participation in or service to the community may also at times place us in situations which conflict with the interests of the Company. This could occur, for example, where the community service organization is engaged in negotiations with the Company for goods or services or for some other matter.

Corporate Opportunities

No employee of the Company, including its officers and directors, may pursue or undertake, for his or her own personal benefit or for the benefit of any other person or organization, any business venture, opportunity or potential opportunity which is in the Company's line of business without first obtaining the Company's consent. Employees, officers and directors of the Company owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. It is never permissible for employees to compete against the Company.

Confidential Information

Information is a valuable corporate asset. All employees and directors have an obligation to safeguard confidential information about the Company and confidential information that our suppliers and customers have entrusted to us. Generally speaking, confidential information is information that has not been disclosed to the general public or that gives our business an advantage over our competitors or could expose us to harm or liability if released prematurely or inappropriately. Employees and directors who are unsure about whether information should be treated as confidential must consult with their immediate supervisor or respective executive team member or the CEO. Employees must remain conscious at all times of their obligation to protect confidential information against unauthorized disclosure. In no event should confidential information be disclosed to third parties. This is an obligation not limited to the duration of employment or service; the obligation continues after an employee leaves the Company.

Fair Dealing

The Company is committed to having its employees deal fairly and honestly with the Company's customers, suppliers, competitors and other employees.

Our Customers

Doing business in an honest and fair manner with our customers means we must earn their business based on competitive pricing, the quality of our products and services, and our ability to fulfill our contractual commitments. For example, where our products or services must meet customer specifications, employees are prohibited from using false data or manipulating data in such a way as to suggest compliance with these specifications when compliance has not been achieved.

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Employees responsible for customer invoicing are required to reflect accurately on invoices the purchase price of the products and other contract terms.

Our Competitors

It is the Company's policy to compete aggressively for new and existing business based on our superior product quality, innovation, technical competence, marketing support and service, and competitive pricing. Accordingly, false, misleading, or disparaging statements or innuendo about our competitors, their products or their services, or false or misleading statements about our Company and its products and services, will not be tolerated. All comparisons of our products and services with those of our competitors, and all claims about our products and services, must be accurate and factually supported.

Employees are strictly forbidden from using any illegal or unethical methods to gather competitive intelligence. This includes stealing confidential or trade secret information of our competitors, or attempting to induce former or current employees of competitors to disclose such information through misrepresentation or other means. Anyone with even the slightest concern about the legality of information he or she possesses, or the means by which it was gathered, should consult with their supervisor.

Our Employees

The Company recognizes that its employees are its most valuable resource. The Company values the contributions that each employee makes and is committed to treating every employee with dignity and respect. This includes preserving the confidentiality of employee records in compliance with applicable law and refraining from unwarranted intrusions into employees' privacy.

Protection and Use of Company Assets

Safeguarding the Company's assets and the assets of others entrusted to the Company is the responsibility of all employees and directors. Theft, carelessness and waste have a direct impact on the Company's profitability. We should use such assets efficiently and maintain such assets with care and respect, while guarding against waste and abuse. Look for opportunities to improve performance while reducing costs. The use of Company time, materials, assets, or facilities for purposes unrelated to the Company's business, or the removal or borrowing of Company property, is prohibited, except where such use or removal is for purposes of supporting the occasional community service activity which has been endorsed by the Company and where such use or removal has been approved by our supervisor. For these purposes, the Company's assets include cash, inventory, equipment, computer software, computer data, vehicles, records or reports, non-public information, intellectual property or other sensitive information or materials and telephone, and voice-mail or e-mail communications.

Accounting and Auditing Matters

U.S. law requires the Company to make sure that its books and records accurately and fairly reflect the transactions of the Company and its financial condition. A system of internal accounting controls must be maintained by the Company to provide reasonable assurances of adequate controls over

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the quality of our books and records at all levels. Employees are expected to cooperate fully with our internal and independent auditors.

The Finance and Audit Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Chief Ethics Officer shall immediately notify the audit committee of any such complaint and work with the committee until the matter is resolved.

Each employee shall comply with the system of disclosure controls, including the internal reporting responsibilities assigned to such employee.

Each employee shall promptly report in accordance with Company policy any significant event or occurrence (whether positive or negative) that arises in the course of the employee's duties and responsibilities.

Employees - Gifts, Payments, Etc.

The United States and many other countries have laws or rules which impose restrictions on the value of any gift which we may wish to make to government officials and employees. It is the policy of the Company to comply with all of those laws and rules. In addition, the U.S. laws prohibit the Company, or anyone acting on behalf of the Company, from making a payment or giving a gift to an official of any foreign government for purposes of obtaining or retaining business. This law applies to every country in which we have business and to every employee regardless of citizenship. A violation of this law occurs when a payment is made to a government official with the knowledge that the payment will be used to unlawfully gain or maintain business or direct business to someone else. Under the law, knowledge is imputed where the circumstances make it fairly obvious that an illegal payment will occur, even if the employee or agent did not actually know the payment would be made. Before making any payment, or giving anything of value, to a government official, employees should consult with the Company's CEO or Chief Ethics Officer.

Commercial bribery of any nature is a violation of Company policy and is unlawful. Employees are strictly prohibited from offering any form of bribe, kickback, or other like payment to any person.

Where to Turn for Advice & Whistleblower

Employees or directors who have questions about this Policy can direct their questions to HR or the Chief Ethics Officer, Michael Pollock. If you have reason to believe that an actual or potential violation of this Policy is occurring or has occurred, you can contact HR or the Chief Ethics Officer without fear of retaliation.

If you prefer to make an anonymous inquiry, you may call a confidential "hotline," which can be accessed by telephone within the United States at 1-877-211-0178.

All employee communications made in good faith will be treated promptly and professionally and without risk of retaliation. Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

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