

Armada Foreign Corrupt Practices Act Anti-Corruption Policy

Policy Effective Date September 24, 2014

1. Introduction.

Combating corruption. ARMADA (the "**Company**") operates in a wide range of legal and business environments, many of which pose challenges to our ability to conduct our business operations with integrity. As a company, we strive to conduct ourselves according to the highest standards of ethical conduct. Throughout its operations, the Company seeks to avoid even the appearance of impropriety in the actions of its directors, officers, employees and agents.

Accordingly, this Foreign Corrupt Practices Act Anti-Corruption Policy ("**Policy**") reiterates our commitment to integrity, and explains the specific requirements and prohibitions applicable to our operations under the anti-corruption provisions of the US Foreign Corrupt Practices Act ("**FCPA**"). The Policy contains information intended to prevent corruption and bribery from occurring in the Company's activities. The Company strictly prohibits all forms of bribery and corruption and will take all necessary steps to ensure that it does not occur in its business activities.

Under the FCPA, it is illegal for US persons, including US companies and their subsidiaries, officers, directors, employees and agents, to bribe foreign public officials. The concept of prohibiting bribery is simple. However, understanding the full scope of the FCPA is essential as this law directly affects everyday business interactions between the company and foreign governments and government-owned or government-controlled entities.

Violations of the FCPA can also result in violations of other US laws as well, including anti-money laundering laws, mail and wire fraud and conspiracy. The penalties for violating the FCPA are severe. In addition to being subject to Company disciplinary policies, individuals who violate the FCPA may also be subject to imprisonment and fines.

Aside from the FCPA, the Company may also be subject to other foreign anti-corruption laws, in addition to being subject to the local laws of the countries in which the Company conducts business. This policy generally sets forth the expectations and requirements for compliance with those laws.

Applicability. This policy is applicable to all of the Company's operations worldwide. This policy applies to all the Company's directors, officers and employees. This policy also applies to the Company's agents, consultants, joint venture partners and any other third-party representatives that have or are likely to have contact with foreign customers.

2. Prohibited Payments.

Company employees and representatives are prohibited from directly or indirectly making, promising, authorizing or offering anything of value to a foreign government official on behalf of the Company to secure an improper advantage, obtain or retain business, or direct business to any other

person or entity. This prohibition includes payments to third-parties knowing that the third-party will use any part of the payment for bribes.

(a) **Cash and Non-Cash Payments: "Anything of Value."** Payments that violate the FCPA may arise in a variety of settings and include a broad range of payments beyond the obvious cash bribe or kickback. The FCPA prohibits giving "anything of value" for an improper purpose. This term is very broad and can include, for example, the following:

- (i) Gifts.
- (ii) Travel, meals, lodging, entertainment, gift cards.
- (iii) Loans, non-arms length transactions.
- (iv) Charitable donations.

(b) **Foreign Government Official.** The FCPA broadly defines the term "government official" to include:

- (i) Officers or employees of a foreign government or any department, agency or instrumentality thereof.
- (ii) Officers or employees of a company or business owned in whole or in part by a government ("state owned or controlled enterprises").
- (iii) Officers or employees of a public international organization (such as the United Nations, World Bank or the European Union).
- (iv) Foreign political parties or officials thereof.
- (v) Candidates for political office.

The term also includes spouses or other immediate family members of foreign officials.

3. Permitted Payments.

The FCPA does not prohibit all payments to foreign government officials. In general, the FCPA permits three categories of payments:

(a) **Facilitating Payments.** The FCPA does not prohibit nominal payments made to low-level government officials to ensure or speed the proper performance of a government official's routine, non-discretionary duties or actions.

(b) **Promotional Hospitality and Marketing Expenses.** The Company may pay for the reasonable cost of a foreign government official's meals, lodging or travel if, and only if, the expenses are bona fide, reasonable, and directly related to the promotion, demonstration or explanation of Company products or services, or the execution of a contract with a foreign government or agency.

(c) **Promotional Gifts.** Promotional gifts of nominal value may be given as a courtesy in recognition of services rendered or to promote goodwill. These gifts must be nominal in value and should generally bear the trademark of the Company or one of its products.

4. Political Contributions.

Contributions to candidates for foreign political office are prohibited unless the VP of Human Resources pre-approves them in writing.

5. Record Keeping.

All expenses involving foreign government officials must be recorded accurately, providing the purpose and amount of the expenditure.

6. Cash Payments.

Cash payments of any kind to a third-party, other than documented petty cash disbursements or other valid and approved payments, are prohibited. Company checks shall not be written to "cash," "bearer" or anyone other than the party entitled to payment except to replenish properly used petty cash funds.

7. Representatives.

All third-party Company representatives must fully comply with the FCPA and all other applicable laws.

8. Compliance.

Employees must be familiar with and perform their duties according to the requirements set out in this policy. Employees who violate this policy are subject to disciplinary action, up to and including dismissal. Third-party representatives who violate this policy may be subject to termination of all commercial relationships with the Company.

Any employee who suspects that this policy may have been violated must immediately notify the company as specified in section entitled "Reporting Policy Violations" below. Any person who, in good faith, reports suspected legal, ethical or policy violations will not suffer any adverse consequence for doing so. When in doubt about the appropriateness of any conduct, the Company requires that you seek additional guidance before taking any action that may subject the Company to potential FCPA liability.

9. Duty to Cooperate.

The Company may at times undertake a more detailed review of certain transactions. As part of these reviews, the Company requires all employees and third-party representatives to cooperate with the Company, outside legal counsel, outside auditors or other similar parties. The Company views failure to cooperate in an internal review as a breach of your obligations to the Company, and will deal with this failure severely in accordance with any local laws or regulations.

10. Questions About the Policy.

If you have any questions relating to this policy, please contact the VP of Human Resources.

11. Reporting Policy Violations.

To report potential violations of this policy, immediately notify the VP of Human Resources.