



Code of Conduct and Ethics Policy

PURPOSE OF THIS POLICY

Velocity, a Managed Services Company, Inc. (**the “Company”**) is committed to pursuing high standards of professionalism and ethical conduct in its operations and activities and demands that its team members, while engaged in work and making decisions on behalf of the Company, conduct themselves in a manner consistent with the achievement of this goal. The Company has adopted this policy for the purpose of making all team members of Velocity aware of the Company’s ethical positions with respect to the matters described herein.

Team members are reminded that any questions or concerns regarding the Company’s Code of Conduct and Ethics Policy may be addressed directly to the Executive Vice President (EVP) and General Counsel, or the Senior Director of Human Resources. Questions and potential violations also may be raised and reported through the **Company’s Hotline at 1-833-236-6127 or via email at reportaproblem@velocitymsc.com**.

POLICY STATEMENT

Build Trust and Credibility

Our business's success depends on the trust and confidence we earn from our team members and customers. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honorable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do.

When considering any action, it is wise to ask: Will this build trust and credibility for Velocity? Will it help create a working environment in which Velocity can succeed over the long term? Is the commitment I am making one I can follow through with? The only way we will maximize trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.

Respect for the Individual

We all deserve to work in an environment where we are treated with dignity and respect. Velocity is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone’s talents go to waste.

The Company is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types and from abusive, offensive, or harassing behavior. Any team member who feels harassed or discriminated against should report the incident to his or her supervisor, manager, or the Human Resources department.

Create a Culture of Open and Honest Communication

At Velocity, everyone should feel comfortable speaking their mind, particularly with respect to ethics concerns. Supervisors and managers are responsible for creating an open and supportive environment where team members feel comfortable raising such questions. We all benefit tremendously when team members exercise their power to prevent mistakes or wrongdoing by

asking the right questions at the right times. Team members are encouraged to address such issues with their supervisors, managers, members of the Executive Leadership Team (ELT), or the Human Resources department, as most problems can be resolved swiftly.

The Company will investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the Company will take appropriate action. We will not tolerate retaliation against team members who raise ethics concerns.

Uphold the Law

Velocity's commitment to integrity begins with complying with laws, rules, and regulations where we do business. Further, each of us must have an understanding of the Company policies, laws, rules, and regulations that apply to our specific roles. If we are unsure whether a contemplated action is permitted by law or the Company policy, we should seek advice from the resource expert. We are responsible for preventing violations of law and for speaking up if we see possible violations.

Avoid Conflict of Interest

Team members should always act in the best interest of the Company and not permit outside interests, whether economic, familial or otherwise, to interfere with their performance of their obligations to the Company in a manner consistent with the highest standards of loyalty. The Company strictly prohibits all team members from exploiting or leveraging their position with the Company or the Company's contractual or business relationships with its suppliers, vendors, customers, potential customers, contractors, agents, other team members, and prospective contractors, agents, and team members (and such person's team members and agents)(each a "Conflict Party" and, collectively, a "Conflict Party") for the purpose of achieving private gain or obtaining personal benefits for themselves, members of their family or any person other than the Company and affiliates of the Company.

For purposes of this policy:

- (1) the term "family" includes team members' grandparents, parents, spouse's grandparents, spouse's parents, siblings, spouse's siblings, and the lineal descendants of the team member and any of the other people included in the definition of the term "family." Lineal descendants also include all adopted children and stepchildren.
- (2) The term "Authorized Promotional Event" means any event or activity sponsored, held or conducted by any Conflict Party (y) principally or primarily to benefit any tax-exempt organization or (z) held for the purpose of promoting, improving, or benefiting any Conflict Party's legitimate business interests, goals and desires and not planned, designed or intended to target or benefit any individual team member of the Company or any group of team members of the Company in any manner different than other individuals attending or participating in such event and with respect to which the team member reasonably believes the cost of such Authorized Promotional Event does not exceed \$500 per person (adjusted for inflation after the date of adoption of this policy).
- (3) The phrase "ordinary course" means the usual and customary range of conduct that is substantially consistent with such conduct in which a Conflict Party is reasonably likely to have engaged even in the absence of the existence of a conflict of interest, including conduct consistent with normal social conventions.

- (4) A potential conflict of interest occurs whenever a team members' outside interests, goals or desires interfere, are in conflict, or otherwise are inconsistent with the Company's interests, the achievement of the Company's goals and desires, or the performance of the team member's work-related duties. Without limiting the generality of the foregoing, an impermissible conflict of interest exists whenever a team member is capable of influencing or directing the outcome of a decision related to or involving the Company's business in a manner that results in, or reasonably may result in or produce, any type of personal gain or benefit (whether economic or otherwise) for the team member or the team member's family.

Determining whether a conflict of interest exists is not always easy to do. If you have a question about whether any decision, situation, or action involves or may involve a potential conflict of interest, prior to taking any action with respect to such matter, team members must consult with the Company's EVP, General Counsel, or the Senior Director of Human Resources.

Gifts, Favors, and other Remuneration from Sources Outside the Company

Velocity is committed to competing solely on the merit of our products and services. We should avoid any actions that create a perception that favorable treatment of outside entities by the Company was sought, received, or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment, or other benefits from persons or companies with whom Velocity does or may do business. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation, or policies of the Company or customers or would cause embarrassment or reflect negatively on the Company's reputation.

Velocity strictly prohibits team members and members of their family from soliciting, seeking or accepting any gifts, favors (whether for themselves, members of their family or others, including civic and charitable organizations), entertainment, payments or loans from any Conflict Party or other person doing business with the Company, except for (1) attendance at or participation in social activities (such as meals, movies, theater or musical events), life cycle events (such as graduation parties, engagement parties, showers and weddings), or Authorized Promotional Events, hosted by any Conflict Party in the ordinary course (provided, however, any team members' participation in or attendance at more than three Authorized Promotional Events sponsored or held by any single Conflict Party in any calendar year shall not be deemed to be events held in the ordinary course); of such Conflict Party's business; (2) gifts with a value of less than \$500 (adjusted for inflation following the date of adoption of this policy), provided, however, gifts of cash, gift cards and gift certificates may not be accepted; (3) tickets to sporting, theater, musical and other events, if prior approval is obtained from either the Company's EVP, General Counsel, or the Senior Director of Human Resources; and (4) loans from commercial lending institutions, but only so long as such loans are at interest rates and on such other terms and conditions as are consistent with market conditions and the ordinary course of business of the lender.

Confidential and Proprietary Information

Integral to Velocity's business success is our protection of confidential Company information, as well as nonpublic information entrusted to us by team members, customers, and other business partners. Confidential and proprietary information includes such things as pricing and financial

data, customer names/addresses, or nonpublic information about other companies, including current or potential suppliers and vendors. Velocity does business with many public companies. Team members who come into contact with information from public companies and suppliers are also subject to Velocity's Insider Trading policy. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.

Reporting Procedure

If you become aware of any potential conflict of interest or ethical concern regarding your employment or another team member at the Company, you must promptly contact your direct supervisor or manager, if the conduct involves your direct supervisor or manager, the Company's EVP, General Counsel or the Senior Director of Human Resources. Such communication should include the identity of the team member(s) involved in the potential conflict of interest, the identity of the Conflict Party(ies), and, to the extent known, reasonable detail concerning the nature of the conflict. The Company promptly will conduct a reasonable investigation of all reports involving potential conflicts of interest and take appropriate disciplinary action to the extent that it is warranted. Appropriate disciplinary action may include termination of employment.

Violations of this policy also may be reported via the Company's Ethics Hotline at 1-833-236-6127 or via the Company's Ethics email reportaproblem@velocitymsc.com.

No Retaliation

The Company, its directors, officers, and team members are strictly prohibited from engaging in, authorizing, sanctioning or permitting any form of discipline, reprisal, intimidation or retaliation, whether direct or indirect, against any team member as a result of such team member reporting a potential conflict of interest or violation of this policy or cooperating in related investigations.

Accountability

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about Company policy. If we are concerned whether the standards are being met or are aware of violations of the Code, we must contact the Company's EVP, General Counsel, or the Senior Director of Human Resources.

Velocity takes seriously the standards set forth in the Code of Conduct and Ethics policy, and violations are cause for disciplinary action up to and including termination of employment.

Administration of this Policy

The Company's Human Resources department is primarily responsible for the administration of this policy. If you have any questions regarding this policy or conflicts of interest that are not addressed in this policy, or anything regarding violations of this policy, please contact the Company's EVP, General Counsel, or the Senior Director of Human Resources.

Additional Categories of Conduct Not Prohibited by this Policy

Nothing set forth in this policy precludes or prevents (or is meant to dissuade or discourage) team members from engaging in any activities, actions, or communications that are legally protected by state or federal law, including, without limitation, the National Labor Relations Act. Protected activities and communications include, without limitation, discussing wages, benefits, or terms and

conditions of employment, forming, joining, or supporting labor unions, bargaining collectively through representatives selected by a group of team members, or raising complaints about working conditions.