

JUNIPER NETWORKS, INC.

WORLDWIDE CODE OF BUSINESS CONDUCT AND ETHICS

(As amended February 11, 2009)

1.0 WORLDWIDE CODE OF BUSINESS CONDUCT AND ETHICS (“Code”)

1.1 Business Conduct and Ethics, Reporting Violations, and Non-retaliation Policy

This Code is intended to deter wrongdoing and to promote:

(1) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(2) Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission and in other public communications made by the Company;

(3) Compliance with applicable governmental laws, rules and regulations;

(4) The prompt internal reporting of violations of this Code to an appropriate person or persons identified in this Code; and

(5) Accountability for adherence to this Code.

Anyone conducting business for Juniper Networks, Inc., and its subsidiaries (for purposes of this Code, collectively the “Company”), including employees, officers, directors and, to the extent required in the applicable contractor’s agreement, contractors, is expected to read, understand and adhere to this Code, and comply with all applicable policies and procedures. The Company may have other policies which are applicable and in some cases are more specific than the provisions contained in this Code. Each employee, officer, director and applicable contractor is expected to read, understand and adhere to those additional policies as well.

We must maintain a workplace where employees who reasonably believe that they are aware of questionable accounting, internal accounting controls or auditing matters or the reporting of fraudulent financial information to our stockholders, the government or the financial markets can raise these concerns free of any harassment, discrimination or retaliation. If you discover events of a questionable, fraudulent or illegal nature that are, or may be, in violation of the guidelines set forth in this Code, you should report the matter immediately to a member of the Company’s Concerns Committee or directly to a member of the Audit Committee of the Board of Directors. The members of the Concerns Committee are as follows: Executive Vice President of Human Resources, Corporate Controller, Senior Director of Global Audit Services (or the person responsible for internal audit), General Counsel and Chief Financial Officer. You may also report the matter on a confidential (and, at your choice, anonymous) basis through the Company’s Ethics Helpline or by calling them toll-free at 1(888) 475-8388.

All reports of alleged violations of this Code will be promptly and thoroughly investigated, as appropriate, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

All persons subject to this Code have a duty to cooperate in the investigation of any alleged violation of the Code. In addition, an employee may be subject to disciplinary action, which may include termination of his or her employment, if the employee fails to cooperate in an investigation or deliberately provides false or misleading information during an investigation. If, at the conclusion of the investigation, it is determined that a violation of this Code has occurred, we will take prompt remedial action commensurate with the severity of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of the policy at issue.

This Code is intended to create an opportunity for our employees, officers, directors and contractors to express concerns relating to corporate accountability. No discrimination or retaliation against any person who, in good faith, reports such concerns will be tolerated. Anyone who retaliates against an individual under such circumstances will be subject to disciplinary action, up to and including termination of employment.

1.2 Conflicts of Interest

Every employee is expected to conduct business within guidelines that prohibit actual and potential conflicts of interest. An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee (or that employee's relative or significant other) as a result of the Company's business dealings. (See paragraph 1.2.4 below for the definitions of "relative" and "significant other".) It is critical that you disclose the possibility of any actual or potential conflict of interest so that safeguards can be established to protect you, the Company and any third parties involved in the transaction.

The following guidelines have been developed to help you avoid any activity, agreement, business investment, or interest that could be in conflict with the Company's interests or that could interfere with your duty and ability to best serve the Company. If you are unsure whether a conflict exists, please seek further clarification by contacting the Human Resources Department.

1.2.1 Employment/Outside Employment. Employees are expected to devote full attention to their Company responsibilities. Employees may not engage in any activity that would interfere with their job performance or responsibilities. Employees must disclose to us any interest they have that may conflict with the Company's business.

1.2.2 Outside Directorships. It is a conflict of interest to serve as a director of any company that competes with the Company. Although you may serve as a director of a Company supplier, customer, developer, or other Company business partner, our policy requires that employees first obtain approval from the Company's General Counsel or Chief Financial Officer before accepting a directorship. Members of the Company's Board of Directors must notify the Company's General Counsel either in advance or promptly after accepting a new directorship position. Any compensation you receive must be commensurate to your responsibilities.

1.2.3 **Business Interests.** If you or a relative (as defined in Section 1.2.4 below) are considering investing in a Company customer, supplier, developer or competitor, you must first take great care to ensure that these investments do not compromise your responsibilities to the Company. Many factors should be considered in determining whether a conflict exists, including: the size and nature of the investment; your ability to influence the Company's decisions; your access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

1.2.4 **Related Parties.** You should avoid conducting Company business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role. Relatives include spouse, sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships and in-laws. Significant others include persons living in a spousal (including same sex) or familial fashion with an employee or with whom the employee has a business or investment relationship outside the Company.

If a related party transaction appears to be unavoidable, you must fully disclose the nature of the related party transaction to the Company's General Counsel or Chief Financial Officer. If the related party transaction is determined by the Company's Chief Financial Officer to be material to the Company (or if applicable SEC or NASDAQ rules require approval by the Audit Committee), the Audit Committee of the Board of Directors must review and approve the matter in writing in advance of any such related party transactions. The most significant related party transactions, particularly those involving the Company's directors or executive officers, must be reviewed and approved in writing in advance by the Audit Committee of the Board of Directors. The Company must promptly report all such material related party transactions as required by applicable accounting rules, Federal securities laws, SEC rules and regulations, and securities market rules. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to the related business.

1.2.5 **Gifts and Gratuities.** Under no circumstances may anyone acting on behalf of the Company accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, etc. that could be perceived as, or is intended to, directly or indirectly, influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud or obtain any unfair competitive advantage. Similarly, Company employees may not offer or make any such payments or gifts. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. However, special care must be taken when contemplating gifts to government officials to ensure that the gift does not violate applicable law. Questions regarding whether a particular payment or gift violates this policy are to be directed to the Human Resources Department or the Legal Department.

1.2.6 **Corporate Opportunities.** Employees, officers and directors may not exploit for their own personal gain opportunities that are discovered through the use of Company property, information or position unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of

Directors declines to pursue such opportunity.

1.3 Protecting Confidential and Proprietary Information

The Company's confidential information is a valuable asset that everyone must protect. All confidential information must be used for Company business purposes only and safeguarded by every Company employee. This responsibility extends to confidential information of third parties that the Company has rightfully received under Non-Disclosure Agreements.

As a condition of employment, you are required to sign a Confidential Information and Inventions Assignment Agreement. This is an obligation of confidence and trust with respect to Company business information and applies to the business of any client, customer, or other business affiliate of any Company entity. If you improperly use or disclose trade secrets or confidential business information, you will be subject to disciplinary action, up to and including termination of employment and legal action, even if you do not actually benefit from the disclosed information.

1.3.1 ***Disclosure of Company Confidential Information.*** To further the Company's business, from time to time our confidential information may be disclosed to potential business partners. However, such disclosure should never be done without carefully considering its potential benefits and risks. If you determine in consultation with your manager and other appropriate Company management that disclosure of confidential information is necessary, you must ensure that an appropriate written nondisclosure agreement is signed prior to the disclosure. The Company has standard nondisclosure agreements suitable for most disclosures. You must not sign a third party's nondisclosure agreement or accept changes to the Company's standard nondisclosure agreements without review and approval by the Company's Legal Department.

1.3.2 ***Requests by Regulatory Authorities.*** The Company must cooperate with appropriate government inquiries and investigations. All government or regulatory requests for information, documents or investigative interviews must be referred immediately to the Company's Legal Department.

1.3.3 ***Handling the Confidential Information of Others.*** The Company must take special care to handle the confidential information of others responsibly and in accordance with any agreements we have with those parties.

(i) ***Appropriate Nondisclosure Agreements.*** You should never accept information offered by a third party – orally or in writing -- that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information. The Company's Legal Department can provide nondisclosure agreements to fit a particular situation, and will help guide appropriate execution of such agreements.

(ii) ***Need-to-Know.*** Once a third party's confidential information has been disclosed to the Company, we have an obligation to abide by the terms of the relevant nondisclosure agreement and limit the information's

use to the specific purpose for which it was disclosed. You may only disseminate it to other Company employees with a need to know the information

(iii) **Notes and Reports.** When reviewing the confidential information of a third party under a nondisclosure agreement, it is natural to take notes or prepare reports. Notes or reports, however, can include confidential information disclosed by the other party and should be treated just as any other disclosure of confidential information is treated: marked as confidential and distributed only to those Company employees with a need to know.

(iv) **Competitive Information.** You should never attempt to obtain a competitor's confidential information by improper means, and you should especially never contact a competitor regarding their confidential information. While the Company may, and does, employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

1.4 Financial Integrity: Maintaining and Managing Books and Records

As a public company, the Company, through its employees, directors, contractors and agents of Company entities worldwide, has a responsibility to provide full, fair, accurate, timely and understandable disclosure of its business and financial condition in the periodic reports we are required to file with the United States Securities and Exchange Commission. As a result, the integrity of our financial information is paramount. The Company's financial information guides the decisions of our Board of Directors and is relied upon by our stockholders and the financial markets.

- It is the Company's policy to maintain books, records and accounts in reasonable detail to accurately and fairly reflect all of the Company's transactions. The Company and its subsidiaries maintain a system of internal accounting controls designed to reinforce policy compliance.

All employees are responsible for following Company procedures for carrying out and reporting business transactions, obtaining the appropriate authorization from management for those transactions, and retention of appropriate documentation in accordance with the Company's Records Retention Policy.

These record keeping requirements are in addition to all other Company financial policies. No employee shall knowingly fail to implement a system of appropriate internal controls or falsify any book, record or account. This policy of accurate and fair recording also applies to an employee's maintenance of time reports, expense accounts and other personal Company records.

No employee or non-employee director of the Company may interfere with or seek to improperly influence, directly or indirectly, the auditing of the Company's financial records. Violation of this provision shall result in disciplinary action, up to and including termination, and may also subject you to substantial civil and criminal liability. (See also Section 1.8 Foreign Corrupt Practices Act)

1.5 Protecting the Company's Assets

Our employees are responsible for using Company resources and property (including time, materials, equipment and proprietary information) primarily for Company business purposes and not for an employee's personal benefit.

1.5.1 **Physical Access Control.** The Company has and will continue to develop procedures covering physical access control to ensure privacy of communications, maintain the security of the Company's communication equipment, and safeguard Company assets from theft, misuse and destruction. You are personally responsible for complying with the level of access control that may be implemented in the facility where you work on a permanent or temporary basis.

1.5.2 **Company Funds.** Every Company employee is personally responsible for all Company funds over which he or she exercises control. Company contractors should not be allowed to exercise control over Company funds. The Company funds must be used only for Company business purposes and every expenditure, including expense reports, must be supported by accurate and timely records.

1.5.3 **Computers and Other Equipment.** The Company strives to furnish employees with the equipment necessary to efficiently and effectively do their jobs. You must care for that equipment and use it responsibly for the Company's business purposes. Incidental use of the equipment for personal reasons should be kept to a minimum and cannot interfere with the Company's business. If you use Company equipment at your home or off site, take precautions to protect it from theft or damage. While computers and other electronic devices are made accessible to employees to assist them to perform their jobs, all such equipment must remain fully accessible to the Company and remains Company property.

Employees should not have any expectation of privacy with respect to information transmitted over, received by, or stored in any electronic communications device owned, leased, or operated in whole or in part by or on behalf of the Company and its subsidiaries. To the extent permitted by applicable local law, the Company retains the right to access any such information at any time, either with or without an employee's or third party's knowledge, consent or approval.

Employees are prohibited from (i) using (or causing others to use) software or hardware (other than software or hardware issued by the Company) to wipe, erase or otherwise render unrecoverable data from any storage devices, electronic memory, computers or electronic devices used for Company business or (ii) wiping, erasing or otherwise rendering unrecoverable data for the purpose of eliminating evidence of wrongdoing or misconduct. The fact that copies of such data may exist elsewhere does not constitute an exception or excuse. The foregoing is not intended to restrict the Information Technology department from deleting data from computers or devices in connection with the maintenance, repair, transfer, re-use, recycling, return, or disposal of such computers or devices in the ordinary course of business.

1.5.4 **Software.** All software used by employees to conduct Company

business must be appropriately licensed. Any non-licensed/supported software should be removed. Disciplinary action, up to and including termination of employment, may be taken against any employee who makes or uses illegal or unauthorized copies of software.

1.6 Obligations Under Securities Laws -- "Insider" Trading

Obligations under the United States' securities laws apply to all employees worldwide. In the normal course of business, officers, directors, employees and contractors of the Company may come into possession of significant, sensitive material information about the Company or another company with which the Company either has or is contemplating a relationship. Inside information may include, but is certainly not limited to, the following:

- Financial information (for example, company earnings information or estimates, dividend increases or decreases, liquidity problems or changed projections);
- Operating developments (for example, new product developments, changes in business operations or extraordinary management developments, large increases or decreases in orders); or
- Proposed business activities (for example, proposed or agreed mergers, acquisitions, divestitures, major investments, restructurings).

This information is the property of the Company or the other company. You may not profit from it by buying or selling securities yourself, or passing on the information to others to enable them to profit or for them to profit on your behalf. The misuse of sensitive information is contrary to this Code and U.S. securities laws.

1.6.1 ***Insider Trading.*** Insider trading is a crime, penalized by fines of up to \$5,000,000 and possible imprisonment of up to twenty years in jail. Civil penalties include a fine of up to three times the profits made (or losses avoided) from the trading, disgorgement of any profits made, injunctions against future violations and private lawsuits.

Employers and other controlling persons (including supervisory personnel) are also at risk under U.S. securities laws. If the controlling persons recklessly fail to take preventive steps to control insider trading, the controlling persons may face substantial monetary penalties. This means that the Company could be punished for illegal trading behavior by individuals it has entrusted to act in accordance with the law.

It is important both to you and the Company, as a company with shares of stock traded on the public market, that insider-trading violations not occur. You should be aware that stock market surveillance techniques are becoming increasingly sophisticated. Insider trading rules are strictly enforced, even in instances when the financial transactions seem small.

1.6.2 ***Trading Blackout Period.*** The Company has adopted an Insider Trading Policy. In accordance with that policy, members of the Board of Directors, executive officers and all employees may be blacked out at any time depending on the circumstances. If you are blacked out, the Company will notify

you. During the blackout period, you may not trade in the Company's securities except in accordance with the Company's Insider trading Policy.

For more details, you should review the Company's Insider Trading Policy posted on the Company's intranet.

1.6.3 **Prohibition Against Short Selling of Company Stock.** No director, officer, employee or applicable contractor may, directly or indirectly, sell any equity security, (including derivatives) of the Company if he or she (1) does not own the security sold, or (2) if he or she owns the security, does not deliver it against such sale (a "short sale against the box") within twenty days thereafter, or does not within five days after such sale deposit it in the mails or other usual channels of transportation.

No Company director or officer may engage in short sales. A short sale, as defined in this policy, means any transaction whereby one may benefit from a decline in the Company's stock price.

"Collar" transactions which minimize the amount of loss one may experience from a decline in the Company's stock price (in contrast to a short sale which results in a benefit in the event of a price decline) may be engaged in, provided they are in compliance with the Company's Insider Trading Policy.

1.7 Accounting Matters and Payment Practices

1.7.1 **Accurate Books and Records.** The Company's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Company's books and records in compliance with all applicable laws. False or misleading entries (including expense reports, reimbursement requests, and discount request forms), unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Company policy and the law. Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.

1.7.2 **Prohibition Against Side Letters.** Included among the many securities laws with which we have to comply are rules concerning the proper reporting of financial information. The Company's revenue recognition policy sets forth a prohibition on "side letters" (written or oral agreements, promises or commitments with customers that would modify or supercede the terms or current or previous purchase orders or contracts). You must immediately report the existence of any side agreement to the Legal Department, the Company's Vice President of Sales Finance or the Company's Controller.

1.7.3 **Distributor and Reseller Reports.** To determine the amount and timing of revenue attributable to sales by distributors and resellers, the Company relies on the accuracy of point of sale and other reports and documents supplied to the Company by distributors and resellers. These reports and documents include, but are not limited to, point of sale reports, sale reports, inventory reports, shipping documentation, invoicing documentation and purchase orders. If the Company relies on inaccurate information, the Company's financial records may be incorrect and the consequences to the Company can be extremely serious

and harmful. It is a violation of this policy for any employee to intentionally falsify such documentation, or to request that a distributor or reseller submit inaccurate documentation to the Company or to fail to disclose to the Company any such inaccuracy that the employee knows of.

1.7.4 **Political Contributions**. The Company's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the Company's General Counsel or Chief Financial Officer and, if required, the Board of Directors. Of course, you remain free to make personal contributions of time or money but you may not do so in a manner that either interferes with your Company duties or infers the Company's endorsement of your actions.

1.7.5 **Prohibition of Inducements**. Under no circumstances may anyone acting on behalf of the Company offer to pay, pay, or issue authorization to pay any money, gift, or anything of value to customers, vendors, consultants, etc. that is or could be perceived as intended, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud or obtain any unfair competitive advantage. Questions regarding whether a particular payment or gift violates this policy should be directed to the Human Resources Department or the Legal Department.

1.8 Foreign Corrupt Practices Act

The Company requires all employees to fully comply compliance with the Foreign Corrupt Practices Act (FCPA). The anti-bribery and corrupt payment provisions of the FCPA make illegal any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any foreign political party, candidate or official, for the purpose of: influencing any act or failure to act, in the official capacity of that foreign official or party; or inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone or to obtain any unfair competitive advantage. FCPA compliance includes the Company's policy on Financial Integrity: Maintaining and Managing Books and Records in Section 1.4 above. Further, no contract or agreement may be made with any business in which a government official or employee holds a significant interest, without the prior approval of the Company's General Counsel.

The Company has adopted a Supplemental Policy on Doing Business Outside the United States (generally referred to as the "FCPA Policy"). For more details regarding our policies regarding the Foreign Corrupt Practices Act, you should review the FCPA Policy posted on the Company's intranet.

1.9 Export Controls

The United States is among a number of countries maintaining controls on the destinations to which products or software may be exported. The regulations are complex and apply both to exports from the United States and to exports of products from other countries, when those products contain U.S.-origin components or technology. The Company's International Trade Compliance

Officer can provide you with guidance on which countries are prohibited destinations for Company products or whether a proposed technical presentation to foreign nationals may require a U.S. Government license.

1.10 Responsibilities to our Channel and our Competitors

1.10.1 ***Free and Fair Competition.*** Competition laws often regulate the Company's relationships with its distributors, resellers, dealers, customers and competitor. Competition laws generally address the following areas: pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, collusion by channel partners, and many other practices.

No employee shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. Similarly, resellers of Company products must remain free to set their own resale terms, including prices, and no Company employee may force, coerce or reach any agreement with a reseller about the prices at which Company products will be resold, except that the Company may adopt, to the extent permitted by applicable law, policies and programs regarding maximum discounts or minimum resale prices. Collusion among competitors is illegal, and the consequences of a violation could be severe.

Although the spirit of these laws, known as "antitrust," "competition," or "consumer protection" or "unfair competition" laws, is straightforward, their application to particular situations can be quite complex. You should contact Legal Department early on when questionable situations arise.

1.10.2 ***Industrial Espionage.*** It is the Company's policy to lawfully compete in the marketplace. Company employees may not steal or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone including suppliers, customers, business partners or competitors.

1.11 Compliance with Employment Laws

The Company respects workplace laws in each jurisdiction in which the Company does business. These laws may include, but are not limited to, equal employment opportunity statutes, the Americans with Disabilities Act, drug-free workplace mandates, and rules or regulations promoting a work environment that is free of discrimination and unlawful harassment. Any alleged violation of these laws or of the Company's employment guidelines should be reported to the Human Resources Department as set forth in Section 1.1.

1.12 Media and Financial Community Contact

If you are approached for interviews or comments by the press, you must immediately refer such inquiries to the Company's Public Relations Contact within our marketing organization or the Company's Vice President of Investor Relations or the Company's Public Relations Contacts within the Marketing Department.

As a publicly traded company, Juniper has certain responsibilities regarding the public distribution of information, particularly to the financial community. Except for the CEO, CFO and Investor Relations personnel, if you are contacted by financial analysts or investors you should contact the Investor Relations Department.

All employees must comply with the Company's communications policies when communicating with members of the press or financial community.

1.13 Compliance Certifications and Investigations

1.13.1 ***Compliance Certifications.*** A key component of the Company's various compliance programs are certifications provided by employees, contractors and agents. You may be requested to certify as to your knowledge of various facts. The Company relies on these certifications to record transactions, make legal and accounting determinations and to comply with law. You must take these certifications very seriously and answer them carefully. Any failure to provide requested certifications or to fully, completely, honestly and accurately complete a requested certification is a violation of this policy and will result in disciplinary action, which may include termination of employment. There is no difference under this policy between certifications that you sign and certifications that you submit electronically.

Problems you must avoid:

- Assuming someone else will report a matter required on a certification.
- Failing to report something on a certification because a manager has told you not to report it.

1.13.2 ***Cooperation with Investigations.*** The Company must conduct investigations of alleged or actual violations of policies, procedures and laws. You are required to cooperate with any investigation conducted by the Company (or any government investigation that the Company requests that you participate in). Deliberately providing false or misleading information in an investigation or failure to fully cooperate with an investigation or failure to follow instructions given to you as part of any investigation (such as an instruction to not discuss the investigation with other employees) will result in disciplinary action, including possible termination of employment.

1.14 Waiver of Provisions of this Code

Any waiver of any provision of this Code for a member of the Board of Directors or an executive officer of the Company must first be approved in writing by the Company's Board of Directors and promptly disclosed to the Company's stockholders if and as required by law or the rules of the stock exchange or over the counter trading system on which the Company's stock is traded or quoted. With respect to waivers related to any other employee or applicable contractor, other than with respect to related party transactions and conflicts of interest which must be approved by the Audit Committee of the Board of Directors, any waiver of any provision of this Code must be approved in writing by the Company's General Counsel or Chief Financial Officer.

1.15 Disciplinary Actions

The matters covered in this Code are of the utmost importance to the Company. The Company will take appropriate action against any director, officer, employee, or applicable contractor whose actions are found to violate these policies or any other policies of the Company. Disciplinary actions may include immediate termination of employment or business relationship at the Company's sole discretion. Determinations of the type of disciplinary action to be taken will be made by the Concerns Committee, or in the case of disciplinary action to be taken against an executive officer or director or any action to be taken against any officer, director, employee or applicable contractor related to questionable accounting, internal controls or auditing matters, or the disclosure of fraudulent financial information, by the Audit Committee of the Board of Directors.

If an alleged violation of this Worldwide Code of Business Conduct and Ethics is disputed by an employee or applicable contractor, such alleged violation will be investigated by the Concerns Committee which shall determine following such investigation whether or not such a violation has occurred. If an alleged violation of this Worldwide Code of Business Conduct and Ethics is disputed by an executive officer, senior financial officer or director, such alleged violation will be investigated by the Audit Committee of the Board of Directors, which shall determine following such investigation whether or not such a violation has occurred. Such a determination by the Concerns Committee or Audit Committee of the Board of Directors, as the case may be, shall be final.

If you have questions concerning the meaning of the Worldwide Code of Business Conduct and Ethics, or the legal and regulatory requirements applicable to my job, you acknowledge that you can consult my manager, the Human Resources Department or the Legal Department, knowing that your questions or reports to these sources will be maintained in confidence and that you will not be subject to retaliation for asking such questions.

The Code of Business Conduct and Ethics may be amended or modified from time to time by the Company as part of the Company's continued program of compliance with applicable law.