



Code of Conduct

Honesty and integrity will govern our activities.

Commitments made will be fulfilled.

Everyone will be treated with dignity and respect.

Pegasus Aviation Services
3901 Old International Airport Rd
Anchorage, AK 99502

www.pegasusanc.com

A photograph of a person, likely of Inuit descent, standing in a vast, snowy, and desolate landscape. The person is wearing a heavy, brown fur parka with a large fur collar, a fur hat, and traditional patterned leg bands. They are holding a long, thin wooden staff or stick. The background shows a flat, snow-covered plain with distant mountains under a pale sky. The overall tone is serene and emphasizes a connection to nature and tradition.

Honesty Dignity Commitment Respect Integrity

Mission

As an Alaska Native company, our mission is to improve the quality of life for our NANA shareholders and employees by maximizing economic growth, protecting and enhancing our environment, and promoting healthy communities with decisions, actions, and behaviors consistent with our core principles. As a contractor providing products and services to various agencies of the federal government and certain commercial customers, our mission is to meet or exceed the expectations of our customers to support their nationally important missions.

Policy Statement

It is the policy of the company that we:

- Conduct our business according to the highest ethical standards.
- Engage in all business activities in an ethical manner and in accordance with applicable laws and regulations.
- Avoid activities and situations which may create or have the appearance of an improper conflict of interest.
- Maintain accurate and reliable corporate records in accordance with legal authority, accepted accounting principles, company practices, and other internal controls.

Dear Colleagues,

At the Akima portfolio of companies, we are committed to the core principles of our Iñupiat shareholders:

1. Honesty and integrity govern our activities
2. Commitments made will be fulfilled, and
3. Everyone will be treated with dignity and respect.

These principles are the backbone of our ethical standards, which go beyond compliance with the laws, rules, and regulations that govern our business.

Our Code of Conduct explains our ethical standards and how we must conduct ourselves when representing or acting on behalf of the company. It is every employee's duty to understand the Code and to hold themselves to the highest ethical standards in every business dealing.

I encourage you to carefully read this Code of Conduct and consult other valuable resources, including your manager or supervisor, Human Resources, Legal, or any other resource listed in the Code itself, whenever an ethics-related issue or question arises. They can provide additional guidance and insight when needed.


Thank you for embracing the core principles by which our Iñupiat shareholders live and for committing to the high standards for ethics and integrity that define who we are at Akima.

Sincerely,



William Monet
President & Chief Executive Officer
Akima





Introduction

About the Ethics & Compliance Program and the Code of Conduct

An effective ethics and compliance program helps mitigate risks to the company and limit its exposure to criminal and civil liability. Our Code of Conduct and other company policies and procedures outline what is expected of our employees when representing the company.

The Ethics & Compliance Program is designed to sharpen the focus on ethical behavior so that when we act, we do so responsibly. If something does go wrong, we may protect the company, our shareholders, and our employees by properly reporting and providing an effective remedy for the problem.

The Ethics & Compliance Program takes a multi-faceted approach to ensure success. First, the organization's senior leadership is invested in the program and oversees its implementation and effectiveness. Second, it is the responsibility of the company to ensure that authority vested in employees is done so only after appropriate training has been reviewed and accomplished.

Third, to ensure all employees are familiar with the program, the company has established a viable and sustained training program. Fourth, systems, policies, and procedures are in place to ensure that violations or criminal conduct can be prevented, detected, and reported to management. Fifth, company management responds appropriately to the actions of its employees – both positive (in support of the ethics program) and negative (ensuring discipline related to violations or failure to support the program). Sixth, in cases of substantiated misconduct, the company takes action to address and remediate misconduct.

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Applicability

The Code and the policies described herein are applicable to all company personnel (employees, management, board members, officers, consultants, and others acting on behalf of the company).

Making those tough decisions...

The Code does not have all the answers. When faced with making a tough decision, go through the following questions:



What are the facts (not the rumors)?



Have I taken advantage of all of the resources available to me for guidance and assistance?



What are the issues?



Have I carefully considered all of my options?



What are the consequences of my choices?



Is my decision based on the long-term success of the company rather than any short-term solution?

Reporting Actual or Suspected Violations

When needed, please seek assistance from any of the resources listed below if there are questions about proper business conduct.

- Your manager or supervisor
- Ethics & Compliance
- Human Resources
- Legal
- Company CEO, president, or general manager
- Any other member of management
- EthicsPoint

Duty to Report

All employees have a duty to promptly report any actual or contemplated conduct or transaction that appears to violate the company's Code of Conduct, policies, standards, or procedures. This also applies to consultants, agents, or other representatives of the company. Reporting may be written or oral. Anonymous reports may be made through EthicsPoint via telephone (1-844-675-7686) or online at <https://akima.ethicspoint.com>. Regarding all other reporting, if requested to do so, the company will consider keeping the identity of the person disclosing such information confidential insofar as doing so does not impede an investigation or resolution of the matter. The company has the necessary controls in place to ensure the confidentiality of whistleblowers and other confidential reporting parties.

Duty to Investigate

Possible violations of the company's Code of Conduct, policies, standards, or procedures will be investigated as appropriate. Company legal counsel will provide direction when indicated.

No Retaliation/Whistleblower Protection

Retaliation against employees who raise concerns or questions in good faith about misconduct will not be tolerated. We will not terminate, demote, or otherwise take any adverse action against an employee for having raised good faith concerns. We commit to supporting and protecting employees who refuse to act unethically.

Internal Compliance Reviews and Audits

The regular audits of the company conducted by internal and outside auditors will include procedures to ensure compliance with company policies, standards, and procedures with respect to the integrity of its books and records, etc.

Equal Opportunity

We know that good hiring decisions are critical to our success. We take the recruiting process seriously because we understand that our employees are a valuable resource. Additionally, we recruit, employ, and take all other personnel actions without consideration of factors protected by federal or state laws or other controlling legal authority, including but not limited to race, gender, genetic information, gender identity, national origin, religion, age, citizenship, etc. As a member of the Akima family, we value a diverse workforce while providing preference to our shareholders. Unlawful discrimination or retaliation will not be tolerated.

Employee Conduct

In accepting employment with the company, you are responsible for making sure that your conduct complies fully with company policies, standards, and procedures and all applicable laws.

In addition to discipline by the company, conduct which constitutes a violation of applicable laws and regulations may subject the violator personally to criminal penalties (including fines and jail sentences) and/or civil sanctions (damage awards and/or fines).

Manager and Supervisor Expectations

If at any time you believe that you need to voice a concern or have observed a violation of the Code, you should notify your manager or supervisor immediately. Managers and supervisors in the organization are fully aware that they have a duty to follow up on all concerns of their team members.

Harassment/Hostile-Free Work Environment

The company is committed to providing a safe work environment that is free of all forms of harassment, including but not limited to sexual harassment or the creation of a hostile work environment. In accordance with this commitment, the company maintains a strict policy which prohibits harassment in any form. Prohibited harassment includes the following unwelcome conduct:

- Conduct severe or pervasive enough to interfere with the employee's work performance;
- Conduct that may be considered verbally or physically intimidating, including bullying behavior, threats of force, or visual harassment; or
- Where the acceptance of harassment is implicitly or explicitly a condition of employment.

Harassment can occur in-person and through all forms of electronic communication, including through online collaboration tools. Anyone violating this policy will be subject to discipline, up to and including suspension or termination. If you believe that you have been harassed by a coworker, supervisor, manager, customer, vendor, contractor, an agent of the company or others, within the meaning of this policy, you should immediately report the facts of the incident to your supervisor, or to any other supervisor or member of management or to any member of the Human Resources or Legal department.

Any supervisor or member of management receiving such a report must immediately report any incidents of harassment to the Human Resources or the Legal department. Complaints will be investigated and appropriate action will be taken.

We prohibit any form of retaliation against any employee for filing a bona fide complaint under this policy or for assisting in a complaint investigation.

Compliance & Training Programs

All employees must participate in the company's compliance and training programs, which cover the policies, standards and procedures of the company and are designed to ensure that all employees obey the law and uphold the standards in the Code. Each new employee or contractor will receive a copy of these policies, standards, and procedures at the time of employment and will certify his/her understanding of the contents. These policies, standards, and procedures will continue to be readily available via the company intranet.

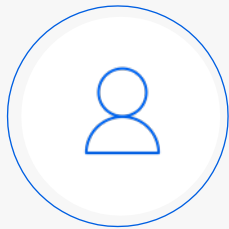
Certification

In addition, you will need to certify periodically that you have complied with the terms of the company's policies, standards, and procedures during the preceding period and have reported all violations of which you are aware.

Where can I go for further assistance?

As mentioned elsewhere in this document, the preferred method for raising a concern, making a complaint, or reporting a violation is to use your supervisory chain of command. There are situations, however, when this would not be practical or advised – as in a situation in which the complaint is against one of your supervisors.

All employees may contact their Human Resources leads to seek advice or raise matters of concern. You may also address issues of concern to the company ethics officer, the company compliance officer, company legal counsel, or other company supervisors



You may voice concerns directly to your supervisor, HR, Legal or contact EthicsPoint at **1-844-675-7686**. Concerns may be disclosed anonymously through EthicsPoint. You may also submit your concerns online at <https://akima.ethicspoint.com>.



Spirit of Cooperation

Cooperation is a key Iñupiat value and a central part of our corporate culture. Working with regional, state, national, and global partners creates and expands opportunities for everyone. The company's many partnerships are an important component of how we do business and work to serve our region, our shareholders, and our government customers.

Our Commitment to Each Other

It is the responsibility of the company to provide our employees with a safe environment in which to work. You will be treated with respect and consideration in the workplace. It is everyone's responsibility to help protect the safety and security of him or herself, other employees, customers, vendors, other business partners, and the public.

Americans with Disabilities Act

Pursuant to legal protections, if you have a mental or physical disability that prevents you from performing one or more of the essential functions of the job, we will attempt, through a flexible, interactive process, to identify a “reasonable accommodation” that will enable you to perform such functions.

Employee Privacy

The company is committed to protecting all of our employees from unwarranted intrusions into personal privacy. Employees must respect each other’s privacy consistent with applicable laws such as the Privacy Act.

All employees must comply with applicable local, state, federal, and international privacy laws, rules, or regulations, including contractual requirements applicable to personally identifiable information or protected health information. Compliance includes adherence to standards and policies related to terms of use, access, transmission, or storage of such information.

If you have questions about your obligations, contact your company legal counsel or human resources manager (HRM).

Drugs and Alcohol

The company is committed to a drug-free workplace. The use, manufacture, sale, or possession of illegal drugs and the misuse of prescription drugs or alcohol are prohibited.

Such behavior is inconsistent with the conduct expected of employees and subjects the company to unacceptable risk, including, for example, workplace accidents.

The company and/or its divisions, subsidiaries, or affiliates may from time to time enter into contracts with the federal government, including the Department of Defense and other agencies. Federal contracts require an affirmative statement that we are in compliance with the Drug Free Workplace Act of 1988. As provided in the Act, the unlawful manufacture, distribution, dispensation, possession, or nonprescribed use of a controlled substance is prohibited in the workplace.

Employee Assistance Program (EAP)

We have a strong commitment to our employees to provide a safe, healthy, and secure workplace and to establish programs promoting high standards of employee productivity, quality, security, safety, and health.

Through the Employee Assistance Program (EAP), we have established avenues for employees to seek available drug counseling, rehabilitation, and other assistance programs. If you have questions, please contact the Human Resources department.

Workplace Violence

We expressly prohibit any acts or threats of violence by anyone in or about the company's facilities at any time. Violations of this policy, by any individual, will lead to disciplinary action up to, and including, suspension, termination, and/or legal action as appropriate.

The company may prosecute all of those who engage in violence on its premises or against its employees while they are engaged in company business.

We each have a responsibility to promptly report suspected or actual threats or acts of violence to the organization (either security, HR, or other management level). In serious incidents, you should not hesitate to dial 9-1-1 for police assistance.

Employee Conduct & Disciplinary Action

Honesty and integrity are as essential to the success of the company as are good customer relations. We expect honesty and integrity from all of our employees.

It is impractical, if not impossible, to provide within this Code an exhaustive list of all activities and/or conduct that we would consider a business abuse or contrary to good business practice.

If you are a manager or supervisor, you are responsible for assessing the conduct and behavior of those on your team. Supervisors should consult Human Resources before taking any adverse action against an employee concerning his/her conduct.

In this regard, each incident will be considered in light of a variety of factors including but not limited to the employee's length of service; the employee's past conduct and performance; and the seriousness and the circumstances of the incident.

If the supervisor and HR agree that corrective action is warranted, verbal counseling, formal written counseling, work time off (with or without pay), or other disciplinary action may be considered. Moreover, depending on the severity of the employee misconduct, termination may be considered appropriate even if none of these preliminary steps have been taken. The corrective action taken to encourage and maintain acceptable conduct will be determined in view of the facts and circumstances of each individual case.

Environmental, Health, & Safety

We are committed to increasing the company's efficiency while reducing environmental impacts and protecting employee health and safety. We are also committed to compliance with controlling international and U.S. federal, state, and local laws, rules, and regulations regarding Environmental, Health, and Safety ("laws").

You have a responsibility to comply with all environmental, health, and safety laws and company policies and procedures. You also have an obligation to report any and all health and safety issues immediately; report any and all employee accidents immediately; and wear appropriate safety equipment when necessary.

The company will work to ensure that safety and health hazards are eliminated as soon as practicable. The company will also cooperate with government or regulatory health and safety officials when conducting reviews and inspections.

Our shareholders believe that our land is the basis of our traditional and modern-day economies and the source of our cultural wealth. Subsistence – hunting, fishing, and other Iñupiat cultural activities – is the highest priority when it comes to NANA land use. Subsistence activities are not just an economic necessity in the region, they also bear strong cultural and social significance. Foods gathered from NANA lands sustain families nutritionally and spiritually, connecting people to each other, their ancestors, and environment.

A photograph of four business professionals (three men and one woman) sitting around a table in a bright, modern office setting, engaged in a discussion. The image is slightly blurred and has a warm, golden light overlay. The text "Commitment to the Company" is superimposed over the center of the image.

Commitment to the Company

Like the traditional Iñupiat hunter, the Akima portfolio of companies is creating opportunity for the NANA region to provide for the people – the NANA shareholders. Informed by 10,000 years of innovation and trade, the modern NANA hunter makes solid business decisions for the people, investing to create a stable economic future for the next generation.

The company expects that a high level of ethical standards and personal integrity will be reflected in all of its business dealings. Similarly, the company expects its personnel to exercise good judgment and maintain high ethical standards in activities which affect the company.

Business Transactions

The company is committed to compliance with controlling laws, rules, and regulations related to recordkeeping and public communications. The integrity of the company's accounting is based on the validity, accuracy, and completeness of supporting documents and original entries in the company's books and records. We will account for all company assets and liabilities. We will properly document timekeeping, travel expenses, etc.

We will not make any false or misleading statements or entries, directly or indirectly, regardless of motive, in the course of company transactions or in its books and records, or in connection with any documentation relating thereto.

Complete and accurate information shall be given in response to inquiries from the company's internal or outside auditors, the company legal counsel or any of the company's accounting or compliance entities. No employee, officer, or director shall conceal any information necessary to the preparation of accurate books, records, accounts, and financial statements.

Each employee, officer, and director of the company involved in creating, processing, or recording accounting information affecting the company shall be held responsible for its integrity and retention in accordance with the company retention policy and procedures.

Cost and Pricing Data

As a result of our contractual relationships with the government, we are asked from time to time to provide all relevant cost and pricing data and to certify that the data supplied is accurate and complete. Each employee must be diligent in assuring that the company records reflecting labor or material costs are accurate and that such records are preserved for the period of time required by federal regulation or by a particular contract. Cost and pricing data includes all facts that would have a significant effect on price negotiations. Any person providing false or misleading information will be disciplined up to and including termination. Such unpermitted activity may also lead to criminal or civil actions and subject the individual or the company to possible disbarment, suspension, or other adverse action.

Compliance with Law

Violations of law can have a devastating and lasting impact on persons involved as well as the company. Violators may be subject to company disciplinary action, which may include termination of employment. Violators may also subject themselves, as well as the company, to criminal and civil liability that can result in substantial monetary penalties and imprisonment. Please note that it is your duty to conduct the company's business according to the highest standards and to comply with applicable law and regulations.

Conflicts of Interest

We will not place ourselves in a position where our actions, personal interests, or the activities or interests of those for whom we act, is, or is likely to be, in conflict with the interests of the company. We seek to avoid even the appearance of impropriety. Employees must comply with Organizational Conflict of Interest (OCI) and Personal Conflict of Interest (PCI) rules, including but not limited to those described in Federal

Acquisition Regulation 9.5 that prohibit employees from acting in conflicting roles that give unequal access to information, bias their judgment, create unfair competition, or impaired objectivity in their performance.

Please review the scenarios listed below for examples of prohibited OCI or PCI activities. Employees should contact legal counsel for more details on conflicts of interest or to consult about a particular question. FAR clause 9.505 contains the following general guidance on prohibited OCI situations:

1

Unequal Access to Information:

A prohibited unfair competitive advantage would be created when a contractor competing for an award for any Federal contract possesses (1) proprietary information that was obtained from a government official without proper authorization; or (2) source selection information (as defined in [FAR] 2.101) that is relevant to the contract but is not available to all competitors, and such information would assist that contractor in obtaining the contract.

2

Setting Biased Ground Rules:

As part of its performance of a government contract, a company may set "ground rules" for another government contract—for example, writing the Statement of Work or other specifications. The primary concern is that the company could unfairly skew the competition, whether intentionally or not, in favor of itself. These situations may also involve a concern that the company, by its special knowledge of the agency's requirements, would have an unfair advantage in the competition for future contracts.

3

Impaired Objectivity:

The concern is that the company's ability to render impartial advice to the government could appear to be undermined by its relationship with the entity whose work product is evaluated. As in the example of when a company's work under one government contract could include the situation where the company may evaluate itself or a parent, affiliate or subsidiary company, either through an assessment of performance under another contract or an evaluation of proposals (see FAR 9.505-3). Any procurement involving any of the above situations should be reviewed by the Contracts Department and Legal Counsel so that an appropriate decision about participation in the procurement or OCI/PCI mitigation plan can be made. A prohibited unfair competitive advantage would be created when a contractor competing for an award for any Federal contract possesses (1) proprietary information that was obtained from a government official without proper authorization; or (2) source selection information (as defined in [FAR] 2.101) that is relevant to the contract but is not available to all competitors, and such information would assist that contractor in obtaining the contract.

Dealings with Suppliers, Vendors, Business Partners, and Competitors

As a part of day-to-day business operations, we come in contact with government officials, vendors, and others who may have an interest in the company. We must be sensitive to their ethics obligations and those of their organizations. Employees must not engage in any activity prohibited under Antitrust Laws, including boycotting; sharing pricing information with competitors; price fixing; refusal to deal; price discrimination; or disparate treatment of suppliers. Bribery, kickbacks, and improper use of insider information is strictly prohibited and will not be tolerated.

Company Benefit Only

Never use or permit others to use the company's employees, material, equipment or other company facilities or property for personal or non-corporate purposes.

Company Right of First Refusal

Company personnel or immediate family members are prohibited from taking direct or indirect advantage of any business opportunity which is received by reason of his/her relationship with the company and in which the company may be interested, unless such opportunity has been presented to the company for consideration and has been rejected by an appropriate official or body, and the use of such opportunity does not otherwise contravene company policy.

Direct or Indirect Financial Interest

We may not have a direct or indirect financial interest in an organization doing or seeking to do business with the company, including but not limited to serving as a promoter, stockholder, officer, director, employee, or paid consultant to any such organization, if in a position to influence any current or potential business transaction or provide preferential treatment in future transactions. When in doubt, notify management of a possible conflict and seek further advice from company legal counsel.

Full and Open Disclosure

Disclose promptly, in writing, any personal situation or transaction that is or may be in conflict with the company's policy on conflicts of interest. Advice should be sought from the company ethics officer or legal counsel.

Hiring of Relatives

We will not discriminate against employees or applicants on the basis of their marital or family status. We do, however, retain the right to refuse to assign a person to a job or position in which his or her relationship to another employee may have the potential to adversely impact supervision, safety, security, morale, or objectivity or involves a potential conflict of interest.

Hiring Practices Involving Current or Former Military/Federal Employees

Special restrictions apply to hiring or retaining a government or former government employee (including military officers) as an employee or consultant of the company. In addition, there are special constraints regarding any communication concerning possible employment of government employees who are designated as "procurement officials" during the conduct of any procurement action and otherwise. In order to be sure that you do not conflict with restrictions in this area, before discussing potential employment with any government employee or past government employee, contact a representative of Human Resources for advice. Human Resources will coordinate with the Legal and the appropriate Ethics departments for advice when required.

Primary Employment

Your primary employment is your position with the company. Any outside employment or activities must be secondary and subordinate to your position with the company and must not interfere in any way with the performance of your duties as a company employee. Any such relationships that could be construed as a conflict with this policy must be disclosed to the company. Caution must be exercised when pursuing business opportunities with other companies and consultants. In all cases, Teaming Agreements and Nondisclosure Agreements (NDA) will be used to ensure any such arrangements are allowable and are not in conflict with the interests of the company.

Restrictions on Endorsement

Do not endorse any product, service, or organization in which you are described, directly or indirectly, as an employee of the company, unless specifically authorized by the company.

Similar Business Restrictions

Do not engage in the same or similar lines of business as conducted by the company or serve, volunteer, or be employed by another firm or individual so engaged. Do not accept positions on the board of directors or any advisory board of other companies or organizations that are customers, suppliers, or otherwise do business with the company or that operate in the federal market, without the prior approval of the president and company legal counsel.

Fraud and Misrepresentation

Company personnel shall not engage in or permit activities to be undertaken on behalf of the company that involve fraud or misrepresentations with respect to any aspect of the company's business. In particular, company personnel will not make false or deceptive claims to promote the company's products or services.

Gratuities and Gifts

The receipt or offering of gifts and gratuities for any questionable, improper, or illegal purpose is prohibited, regardless of motive. Under no circumstances will the payment of any bribe or kickback be made, promised, solicited, or accepted, regardless of the motive.

Limitations on Gifts and Reasonable Entertainment

Company personnel may not give or receive gifts or services of any substantial value from customers, suppliers, or others doing business with the company. Where not prohibited by law, employees are authorized to receive unsolicited gifts valued at \$20.00 or less per occasion. However, in no instance shall an employee accept more than \$50.00 in gifts from the same source in a calendar year.

If you receive or are offered a gift or service of any substantial value or extraordinary courtesy or favor, except as expressly permitted by the company's written policy, you are required to decline or promptly return the same unless, upon submission of a written request, you receive written permission to accept the gift by the company ethics officer or legal counsel.

Loans

You may not loan to or borrow from individuals or concerns that do business with the company or its affiliates, except transactions with banks or other financial institutions in accordance with normal business practice.

Accurate Recording of Expenses

Any expense incurred by or on behalf of the company, directly or indirectly, in connection with any customer, supplier, or other person doing business with the company, or any employee or agent of any such customer, supplier or other person, shall be recorded and documented properly and accurately in the company's books and records in accordance with the appropriate company policies, standards, and procedures.

Accurate Recording of Time Worked

We will all complete our time sheets with accurate dates, hours worked, overtime, vacation, sick, and/or holiday time taken. Accurate reporting of time worked is the responsibility of every employee. All time worked is to be billed to the correct project or charge number. Improper charging of time on customer contracts could be considered fraud.

Government Furnished Property

The company is frequently entrusted with government-furnished resources such as equipment, information, property supplies, buildings, and land. We are entrusted with the care, custody, and control of such resources and may become liable in the event of loss, damage, or theft. Fraud, theft, waste, or abuse of these and other assets is strictly prohibited. While entrusted to the company, care must be taken to properly safeguard government assets to prevent loss, damage, or destruction.

Use and Protection of Company Assets

All employees and all agents of the company are responsible for the protection of and appropriate, efficient use of company and customer resources and assets. Company assets include physical assets as well as intellectual property and confidential information. All company assets should be used for legitimate purposes only. Theft; careless, inappropriate, or negligent use; or loss of the company's physical property and confidential information may subject the offending person to disciplinary action up to and including termination of employment.

Social Media

While using social media sites and other social networking tools we must keep the best interests of the company in mind. Employees are prohibited from posting illegal or prohibited materials on company social media sites, including but not limited to materials that are harassing or discriminatory. Confidential information must be protected and never disclosed in an unauthorized manner, including posting to any unauthorized site.

Confidentiality

You must comply with all obligations of confidentiality and nondisclosure of employee personal or private information and proprietary and confidential information, trade secrets of the company and others, and intellectual property. These obligations are continuing and do not expire on your termination from employment.

Examples of proprietary data include but are not limited to financial and pricing data, bids and bid strategies, business plans, and customer lists. Examples of private information include but are not limited to medical and insurance records, benefit information and personnel files. Examples of intellectual property include but are not limited to company legal rights to patents, copyrights, and trademarks. In some cases, the company has acquired these rights from third parties through development, purchase, or licensing agreements.

A "trade secret" is information that gives the company an opportunity to obtain an advantage over competitors who do not know or use it.

Safeguards

You have an obligation to keep sensitive or protected information, including confidential information, protected and secured.

Those persons involved in special projects, studies, etc., must establish area controls. Area control safeguards include posting of the area as CONFIDENTIAL and control of admittance through use of locked doors. Admittance should be on a need-to-know basis.

Information Systems and Acceptable Use

Computers, peripherals, handheld, and wireless devices owned and/or issued by the company remain the property of the company and are intended for business use only. All such systems and the information contained on them are subject to monitoring or review by the company, and no expectation of privacy exists in the possession or use of these systems. Employees are responsible for proper handling and protection of all hardware, firmware, software, data, and information associated with these systems. This includes ensuring that software is properly licensed and that the equipment is reasonably protected from theft, tampering, and misuse.

In addition, employees are responsible for protecting any and all information that may reside on such systems, regardless of its sensitivity or subject matter. Information must be properly protected while resident on the system and while being processed, copied, transmitted, received, or exchanged.

Company information systems may not be used for any illegal activity nor can they be used to:

- Store or maintain another's proprietary
- Information without their permission
- Download, store, use, or share any unlicensed copies of software, music or other copyrighted work
- Give the company access to proprietary or other nonpublic information about its competitors or third parties
- Conduct outside business

Although a limited and reasonable amount of non-business use may be tolerated in some cases (e.g., personal access to the Internet), such use should be minimal and adherent to proper security measures. Under no circumstances will any inappropriate content (e.g., pornography, illegal or defamatory material, threats, etc.) be accessed, downloaded, stored, transmitted, or processed on company owned or issued systems.



Our Values: Relationships

Every Iñupiaq person is responsible to all other Iñupiat people for the survival of our cultural spirit and the values and traditions through which it survives.

Through our extended family, we retain, teach, and live our Iñupiaq way of life. With guidance and support from our Elders, we teach our children our Iñupiat Ilitqusiatic values.

Relationship to Competitors and the Market

We believe fair competition is the fundamental principle of the private enterprise system. We support laws which prohibit restraint of trade, unfair practices, or abuse of economic power. We believe that particular care must be taken to avoid practices that seek to increase sales in any way other than providing the best possible quality, price, service, and value to our customers. Honesty, integrity, and respect are our core values.

Anti-Boycott Laws

U.S. law prohibits persons (including our company) from honoring or participating in foreign boycotts or embargoes that the U.S. government does not sanction. The goal of “anti-boycott” laws is to prevent U.S. companies from implementing foreign policies of other nations which conflict with U.S. policy. The anti-boycott laws were created to encourage, and in some instances require, U.S. companies to refuse to participate in unsanctioned foreign boycotts. The most current modern example is the Arab League boycott of Israel. The anti-boycott laws, however, apply to all boycotts imposed by foreign countries that are unsanctioned by the U.S.

Each of us must comply with the company’s anti- boycott policy. Conduct that is prohibited includes (but is not limited to) agreement to (i) refuse to do business, or furnish information about business relationships, with or in Israel or with blacklisted companies; (ii) discriminate against or furnish information about other persons based on race, religion, sex, national origin, or nationality of another person; or (iii) implement letters of credit containing prohibited boycott terms or conditions.

Anti-boycott laws also require the reporting of requests received to take certain actions to comply with, further, or support an unsanctioned foreign boycott.

Remember that violation of the anti-boycott regulations may be punishable by both criminal and administrative penalties, including fines and denial of export privileges and foreign tax benefits.

Antitrust Laws

Basically, antitrust laws prohibit activity that may improperly or artificially reduce or inhibit business competition in the sale or marketing of goods or services.

The antitrust laws of every country in which the company does business, including the U.S., are a critical part of the business environment in which the company operates. The company is dedicated to strict compliance with the antitrust laws by the company; by each employee, officer, and director; and by any association of which the company is a member. This means that we will avoid even the appearance of impropriety. The following are common examples of prohibited antitrust situations and circumstances:



Price-fixing with Competitors

It is illegal to set, fix, stabilize, maintain, or otherwise agree on any price with a competitor. An illegal agreement includes any understanding, oral or written, formal or informal.



Resale Price Agreements with Customers:

An agreement with a customer concerning the price at which a customer will resell is illegal



Territorial/Customer Restrictions with Competitors:

Agreements among competitors to allocate markets or customers are antitrust violations.



Exclusive Dealing

It may be illegal to sell or lease only on the condition that the customer or lessee will not deal with a competitor of the seller/lessor. Accordingly, any such arrangement should be made only after consultation with the company legal counsel.

Export Control Laws

The company and its employees, officers, and directors must comply with all laws and regulations applicable to national and multinational export, re-export or import of goods, services, and technology. The export of certain goods services or technology may require a specific export authorization or license. Such an "export" may occur by disclosing technology to a non-U.S. person located in the U.S. or abroad.

In addition, some technology, goods, and services are prohibited from being shipped or provided to certain countries, persons, and government entities. In certain circumstances, persons are prohibited from investing or transacting business with designated countries or entities.

If you are providing export controlled goods, technology, or services to persons or entities located outside the U.S or to a non-U.S. person or foreign national, refer to the company Export Compliance Policy, and raise any questions with the company export compliance administrator or legal counsel.

Securities Laws

Although the company is not a publicly traded company, and as such is not directly subject to Securities and Exchange Commission (SEC) rules and regulations, many of the companies with whom we do business are subject to these rules. The company is committed to the principles of fair and open markets for publicly traded securities. Laws in the U.S. and in some other countries restrict the use of material non-public information (insider information) by employees, officers, directors, and others.

Insider Information

In general, the law and the company's policy prohibit an employee, officer, director, or other insider with access to, or who at any time has been provided with, confidential or non-public information of the company, or another company, from using that information for personal gain. They also prohibit an employee, officer, director, or other insider from providing that information to others before the information is disclosed to, or has had time to be assimilated by, the general investing public.

Facilitation Payments

Facilitation payments are payments made with the purpose of expediting or facilitating the performance by a public official of a routine governmental action and not to obtain or retain business or any other undue advantage.

Facilitation payments are typically demanded by low-level and low-income officials in exchange for providing services to which one is legally entitled without such payments. The company prohibits facilitation payments of any kind, regardless of local laws and customs.

Foreign Corrupt Practices Act (FCPA)

You are required to conduct international business in accordance with the highest ethical standards and in compliance with the Foreign Corrupt Practices Act ("FCPA"), which prohibits direct and indirect compensation, including but not limited to payments to foreign officials and certain other recipients for the purpose of obtaining a business benefit.

In order to ensure that the company complies fully with this law, all employees, officers, directors, and shareholders of the company and all staff of its joint ventures shall be bound by this policy. Further, as discussed below, all such persons shall ensure that any dealings with agents, consultants, and joint venture partners – particularly abroad – be in compliance with the FCPA.

The record keeping and accounting provisions of the FCPA require the company and every division, subsidiary, and joint venture to maintain reasonably detailed books and records, as well as a system of internal accounting controls, in order to reflect accurately all transactions and disposition of assets. These provisions apply to both domestic and foreign operations and are meant to include domestic reporting and disclosure practices as well as those involved in foreign payments. "Reasonable detail" means a "level of detail and degree of assurance that would satisfy prudent officials in the conduct of their own affairs."

Each country in which the company does business may have local laws governing gifts or payments to officials and others. The company requires that its employees obey all such laws as well as the U.S. FCPA.

Procurement Integrity

Employees shall comply with the Procurement Integrity Act, which, generally, prohibits employees from:

- Soliciting or receiving bid, proposal or source-selection information related to a current or future federal procurement
- Disclosing bid, proposal, or source-selection information which the company has received in the course of providing support or advice to a federal agency
- Engaging in employment discussion with, employing, or providing compensation to certain former government and military personnel and current or former procurement or contract officials

You are responsible for seeking guidance if you are uncertain about your obligations under the Procurement Integrity Act.

Political Contributions & Activities

Lobbying and political or campaign contributions are highly regulated activities. In order to comply with all applicable laws, you must confer with legal counsel before commencing any lobbying activities, hiring an outside lobbyist, or making political contributions on behalf of the company.

Nothing contained herein shall be deemed to prohibit officers or employees from engaging in political activities in an individual capacity on their own time and at their own expense; from making a political contribution or expenditure of their own personal funds; or from expressing views and taking action as private individuals. However, employees on government sites must avoid engaging in political activity that might be perceived as a violation of the Hatch Act.

Agreement

This is to certify that I have received a copy of the Pegasus Aviation Services Code of Conduct. I have read and understand the contents of the Code and understand the importance of abiding by the Code. I further understand that violations of the Code may lead to disciplinary action, up to and including termination. I understand that certain responsibilities by their nature extend beyond my termination from the company, for example my obligation to protect confidential information.

Employee Name

Company Name

Employee Signature (Print Name or Digital Signature)

Date

