

CODE OF ETHICS AND BUSINESS CONDUCT FOR MAGIC-WRIGHTER, INC. BOARD OF DIRECTORS

The Board of Directors (“Board”) of Magic-Wrighter, Inc. (“Company”) has adopted this Code of Ethics and Business Conduct (“Code”). This Code is intended to focus the Board and each director on areas of ethical risk, provide guidance to directors to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability. Each director should carefully review, be familiar with and follow this Code.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles and practices for directors that will set parameters and provide guidance and direction for board conduct and decision-making.

The Board is committed to observing and promoting the highest standards of ethical conduct in the performance of their responsibilities on the Board. Board members pledge to accept this code as a minimum guideline for ethical conduct.

The Board shall act with integrity and in an ethical and professional manner in their interactions with each other, Company staff, consultants, advisors, and the public. The Board shall maintain high ethical and moral character, both professionally and personally.

Directors should bring questions about particular circumstances involving any director that may implicate one or more of the provisions of this Code, or any other ethical issue or area of ethical risk, to the attention of the Chairman of the Board, and/or the company’s legal counsel. The Board will not permit any waiver of this Code for any director.

Directors who also serve as officers of the Company should read this Code in conjunction with the Company’s Code of Conduct and Ethics applicable to the Company’s employees.

Accountability

Directors will faithfully abide by the Articles of Incorporation, by-laws and policies of Company, exercise reasonable care, good faith, due diligence in organizational affairs, and shall remain accountable for prudent fiscal management.

Professional Excellence

Directors shall maintain a professional level of courtesy, respect, and objectivity in all Company activities, and strive to uphold those practices and assist other directors in upholding the highest standards of conduct.

Conflict of Interest

Directors should avoid any conflict of interest, as described within this section, between the director and the Company. Any situation that involves or may reasonably be expected to involve a conflict of interest with the Company, should be disclosed promptly to the Chairman of the Board and/or company legal counsel. The Chairman of the Board will evaluate such matters and determine the appropriate resolution, which may include the requested resignation of the director.

If a director has a personal interest in a matter before the Board of Directors, the director will disclose the interest to the full Board of Directors prior to discussion as to such matter or deliberation, excuse himself or herself from participation in the discussion, and will not vote on the matter. Personal interests may include commercial, industrial, banking, consulting, legal, accounting, charitable, and financial relationships, among others.

A 'Conflict of Interest' can occur when a director's personal interest interferes in any way with – or may appear to interfere in any way with – the interests of the Company as a whole. Conflicts of interest may also arise when a director, or a member of his or her immediate family (as defined by New York Stock Exchange Rule 303A(2)(b)¹) receives personal benefits outside of the compensation or reimbursement program approved by the Board as a result of his or her position as a director of the Company. This Code does not attempt to describe all possible conflicts of interest that could develop. Some of the more common conflicts, which directors must avoid, however, are described below.

- Relationship of the Company with third parties. Directors should not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has entered into, or proposes to enter into, a business or contractual relationship. This prohibition includes any such third parties related to potential corporate opportunities as discussed further in the 'Corporate Opportunities' section.
- Compensation from non-Company sources. Directors should not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- Gifts. Directors and members of their families should not accept gifts from persons or entities who deal with the Company where any such gifts are being made in order to influence the directors' actions as a member of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.
- Personal Use of Company Assets. Directors should not use Company assets, labor or information for personal use unless approved as part of a compensation or expense reimbursement program available to all directors.
- Loans or Guarantees. Directors should not accept loans, or any other guaranty of an obligation, from the Company.
- Personal Gain. Directors shall exercise the powers invested for the good of the Company rather than for his or her personal benefit, or that of the nonprofit they represent.

Corporate Opportunities

Directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Directors are therefore prohibited from: (a) taking for themselves opportunities that are discovered through the use of Company property, information, or their position as a director; (b) using the Company's property, information, or their position for personal or professional gain for themselves or an employer; and (c) competing or helping an employer compete with the Company, including competing for business opportunities, provided, however, if the Company's disinterested

directors determine that the Company will not pursue an opportunity that relates to the Company's business, a director may do so if the disclosure and abstention procedures set forth in the Conflict of Interest section have been followed.

Confidentiality

As a member of the Board, directors often learn of confidential or proprietary information about the Company, its customers, prospective customers, or other third parties. Directors should maintain the confidentiality of such information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever sources, in their capacity as a director, except when disclosure is authorized or legally mandated. For purposes of this Code, 'Confidential Information' includes all non-public information that might be of use to current or potential competitors, or harmful to the Company or its customers if disclosed.

Fair Dealing

In any dealings with the Company's customers, suppliers, competitors, and employees, directors should endeavor to deal fairly. Directors must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

Protection and Proper Use of Company Assets

Directors should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. A director's use of company assets should be for legitimate business purposes related to the Company.

Compliance with Laws, Rules and Regulations; Insider Trading

It is the Board's policy to comply with all applicable laws, rules, and regulations. It is the personal responsibility of each director to adhere to the standards and restrictions imposed by those laws, rules, and regulations.

In addition to being illegal and unethical, it is a violation of Board policy for a director to buy or sell stock or other securities while in possession of 'material nonpublic information.' This is true for Magic-Wrighter stock or other securities, as well as stock or other securities of suppliers, customers, competitors, venture partners, acquisition candidates or other companies about which a director may possess material nonpublic information. Equally important, the information must be safeguarded and not intentionally or inadvertently communicated to any person unless the person needs to know the information for legitimate, Company-related reasons.

Encouraging the Reporting of Illegal or Unethical Behavior

Directors must practice and promote ethical behavior. Moreover, through the adoption of this Code, the Board hereby (a) affirms its expectation that employees talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) affirms its expectation that employees report to appropriate personnel violations of laws, rules, regulations or the Company's Code of Conduct and Ethics Policy applicable to the Company's employees; and (c) confirms that it will not condone retaliation for reports made in good faith.

Public Disclosure of Information

All public communications made by the Company are required to be full, fair, accurate, timely, and understandable. All directors shall take this requirement into proper account in carrying out his or her Board duties.

Compliance Procedures

Directors should communicate any suspected violations of this Code promptly to the Chairman of the Board or company legal counsel. The Chairman of the Board may review the suspected violation with any and all other directors as appropriate. Potential violations of this Code reported to the Board will be investigated by the Board or by a person or persons designated by the Board and appropriate action will be taken in the event it is determined that any violation of this Code has occurred.

Availability of Code of Ethics and Business Conduct

This Code will be included on the Company's website and will be made available upon request.

¹ New York Stock Exchange Rule 303A(2)(b) defines 'immediate family' to include a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who share such a person's home.