

The Standards in this booklet explain both Digium's legal and ethical standards. Digium encourages our suppliers and partners to follow these standards.

I. Ethical Standards

A. Responsibility to Guests and Customers

Our guests and customers expect and deserve the best.

Quality

Digium and its subsidiary and affiliated companies (collectively the "Company") are recognized around the world as providers of high-quality Asterisk products of all kinds, including cards, source code software, technical services, and certification training tools.

It is the responsibility of all Digium employees who come in contact with our guests and customers to be courteous, to be knowledgeable about our products and services, and to help our guests and customers enjoy the highest quality experience we can provide.

Further, all Digium employees who create the products and services that we sell must always strive to do the best they can to create things we are proud to identify with Digium.

Safety

The health, safety and welfare of our guests and customers are of paramount importance to the Company. These cannot be sacrificed to financial goals, inattention or anything else. We are committed to designing, building, operating and maintaining products and facilities that meet the high standards we have set for ourselves. All of us share the responsibility for making guests feel safe and secure.

B. Responsibility to Digium Employees

Digium employees are the cornerstone of the company.

Digium and its management are committed to treating all Digium employees with

fairness, dignity and respect. We strive to provide our employees with a challenging, exciting and fulfilling environment.

Professional Development

We are committed to having our Digium employees develop and advance professionally in a manner consistent with their abilities. Although difficult decisions may arise in hiring, evaluating performance, promoting, disciplining or terminating Digium employees, Digium expects such responsibilities to be carried out with fairness, discretion and respect for privacy, as well as compassion for the individuals involved.

Safety

The Company is committed to providing a safe working environment for all its Digium employees.

Diversity

We seek to be multicultural, tapping the unique talents and potential of every member of our diverse work force. Our goals are to:

- * Attract and sustain a work force that reflects our guests and customers, business partners, shareholders, labor markets and communities in which we do business.
- * Maintain a workplace that reflects open opportunity, where everyone is advantaged by their potential and no one is disadvantaged by their belonging to a particular group.

We are committed to these goals for their own sake, but we also believe that diversity is the best way to develop superior products and services.

Teamwork and Communications

We are committed to providing open, free and effective channels of communication amongst Digium employees and management. Not only does open communications foster teamwork and facilitate a healthy working environment, but such free and open channels, both within departments and divisions, as well as between divisions, promote synergy and enables Digium as a whole to realize greater potential than the sum of its individual businesses.

Respect for the Individual

We are committed to providing a work environment in which all Digium employees are afforded the respect that they deserve, free of any discrimination or harassment. No discrimination on the basis of race, religion, color, sex, sexual orientation, national origin, age, marital status, covered veteran status, disability, pregnancy, or any other basis prohibited by applicable law will be allowed. Further, Digium expects Digium employees to treat each other with the same dignity and respect that they expect from Digium.

C. Responsibility to the Company and Shareholders

Our Company's reputation is a heritage that we must safeguard.

It is our goal to provide a reasonable return to our shareholders, and to increase the value of their investment. At the same time, we must be sure to protect the business and reputation of our Company, so that the Company can and will continue to live up to the expectations of shareholders, guests, customers, and Digium employees. Honest and ethical behavior in all matters relating to the business of the Company contributes significantly to achieving these goals.

Conflicts of Interest

Our business is built on public trust and confidence, and the expectation of our guests and customers that they can depend on our products and services. To ensure that we deliver our very best; we require the full and undivided dedication and efforts of all of our Digium employees. Moreover, every Digium employee must avoid conflicts of interest or the appearance of conflicts of interest in the performance of his or her job. Conflicts of interest or the appearance of such conflicts could also damage the Digium's good name. Generally, a conflict of interest occurs when an individual's private interest or those of his or her immediate family interferes in any way - or even appears to interfere - with the interests of Digium. A conflict of interest may also arise when a Digium employee, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position in the Company. Examples of conflicts of interest are set forth in the following paragraphs.

Doing Business, or Influencing Business Relationships, with Family Members and Affiliates; and Other Conflicts.

The first set of rules deal with situations in which Digium employees might wish to do business with either family members or companies in which they or their family has an interest. Digium employees may not, without the approval of the manager, conduct business on behalf of the Company with a member of their immediate family, or with any business organization in which they, or (to their knowledge) any member of their immediate family, has a direct or indirect financial interest.

Because similar concerns arise when the proposed transaction involves comparable family ties to an immediate supervisor, similar rules apply: A supervisor with actual knowledge may not, without the approval of Digium, allow supervised Digium employees to conduct business on behalf of the Company with a member of the Supervisor's immediate family, or with any business organization in which the Supervisor, or (to the Supervisor's knowledge) any member of the Supervisor's immediate family, has a direct or indirect financial interest.

A somewhat different test applies if Digium employees are not actually doing business themselves; but is in a position to influence or affect the Digium's business relationships with other business organizations. In that instance, Digium employees may not, without the approval of Digium, seek to influence the Company's decision to enter into, continue, or terminate a business relationship with any business organization in which they, or any member of their immediate family, have a direct or indirect material financial interest.

Digium employees in a position to influence or affect the Company's business relationships with any business organization that does business, or seeks to do business, with Digium must disclose to Management any direct or indirect material financial interest that they, or any member of their immediate family, have or acquire with such business organization.

Similarly, Digium employees who have knowledge that a Digium employee they indirectly supervise is doing business, or intending to do business, with a member of that indirect supervisor's immediate family, or with any business organization in which they, or (to their knowledge) any member of their immediate family, have a direct or indirect financial interest, must disclose the relevant information to Management.

A Digium employee shall not engage in any type of self-employment or employment by another to an extent that such employment interferes in any way with the performance of the Digium employee's or employee's services to the Company. No Digium employee shall compete with the Company, render services to, or have a material financial interest in, a competitor of the Company.

Any Digium employee with questions about a potential conflict of interest should contact the Human Resource Department.

For purposes of this section the following definitions apply:

"Immediate family" members mean a spouse, parents, children, siblings and mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, as well as persons (other than household employees) who permanently reside in a person's home.

A "material financial interest" means any remunerated relationship or arrangement (e.g., as an agent, representative, employee, promoter, consultant or "finder") with a business organization, or any ownership interest (of stock, partnership interests, etc.) in excess of 5% in a publicly traded entity; or, in the case of a non-public entity, having a fair market value in excess of \$25,000, unless such interest is demonstrably not material.

A "Supervisor" is a Digium employee who directly supervises any other person. A

"Supervised Digium employee" is a Digium employee who is supervised directly by a Supervisor.

Use of Corporate Information, Opportunities, and Assets

Digium employees may not use confidential Company information for their personal benefit or the benefit of others. Such information includes, but is not limited to: inside information used to trade in stock of the Company or of other companies; information about significant real estate transactions; confidential personnel information; and other confidential information such as sales and earnings figures, acquisitions or mergers, strategic business plans, major contracts, stock splits, litigation, the sale of an associated company, or new projects contemplated by the Company. Moreover, opportunities that are discovered through the use of corporate property, information, or through one's position at the Company may not be used for personal gain. If in doubt as to whether information is confidential or may be shared with others inside or outside the Company, please consult the Human Resource or Legal department for clarification prior to sharing such information.

Company assets are property of Digium. Everyone must protect the assets of Digium and ensure that they are used appropriately and efficiently. Theft, carelessness and waste reduce the Company's profitability. Company assets should only be used for legitimate Company business.

Intellectual Property and Proprietary Information

Digium employees may have important information that is confidential (e.g. business plans and forecasts, costs, unannounced projects, etc.). Outside parties could easily benefit from such information and may attempt by various means to obtain it. Digium employees are obliged to maintain the confidentiality of information entrusted to them by

the Company. Accordingly, except as specifically authorized by management, no one shall disclose any Company proprietary information to any outside party. Unintentional disclosure of proprietary information may be just as damaging as intentional disclosure. Therefore, each individual should exercise care not to discuss confidential issues in public areas or in casual conversation. Examples of how confidential information may be unintentionally disclosed include, but are not limited to: conversations on cellular telephones; inadvertent transmission to incorrect fax numbers; or transmission of information via the Internet, where submissions may not be secure and may potentially be viewed by others. Furthermore, the Company expects Digium employees to maintain the secrecy of the Company's trade secrets and proprietary information, even if they leave Digium.

When appropriate, the Company protects its proprietary information and secures legal protection through trademarks, patents and copyrights. In the same way, the Company expects its Digium employees to honor the copyrights, trademarks, patents and proprietary information of others. Examples of information which may be protected include, but are not limited to, the following: written materials, audio and video products, and computer software.

We believe our best ideas develop from the internal interaction of our Digium employees. Such ideas may include, but are not limited to: creative suggestions, artwork, designs, product development concepts, software proposals, scripts, manuscripts, and training material, in whatever form. Therefore, Digium employees should politely reject the submission of unsolicited ideas, as defined in Digium policy, from external sources except as may be in accordance with Company policy. Further, to avoid any potential

misunderstanding regarding the source of Digium employee original ideas, any recipient of an unsolicited idea from outside the Company must stop reading or listening to the information being submitted, immediately forward the material to the Legal Department, and not review or retain such information, or make notes or forward such ideas to other Digium employees. Adherence to this policy helps to protect the Company against unwarranted claims that an idea reviewed by the Company, or left un-reviewed in Company files, is the true source of a creative proposal or property developed by the Company. Furthermore, to avoid any claim that the Company used a third party's confidential information, Digium employees must contact the Legal Department for proper guidance before participating in any meeting or conversation with anyone not affiliated with Digium during which confidential information of such person or entity may be disclosed.

Accurate Reporting

Each individual shall report and record all information, and complete Company documents, accurately and honestly. These include, for example, time cards, reimbursable business expense requests, invoices, payroll records, safety records, business records and performance evaluations.

D. Responsibility to Other Businesses

Our business associates are an essential part of our team.

We expect Digium employees to compete aggressively, but fairly, in each of the markets in which we operate, and to sell Digium's products and services on their quality and merit. Digium employees shall not disparage competitors, mislead customers, or collect inappropriate information about competitors, customers or vendors in a manner that

violates the Company's policies. Every Digium employee should deal fairly with the Company's customers, suppliers and competitors. While following the policies of the Company, we should treat other companies and their representatives, as we would expect to be treated.

Certain methods of collecting information about competitors and those with whom we do business are clearly illegal (including theft, blackmail, wiretapping, bribery, trespassing, industrial espionage or receipt of stolen property). Other methods of collecting information, however, while perhaps not unlawful, are nonetheless prohibited by Digium because they are improper and wrong. They include, but are not limited to:

- * Misrepresenting facts, employee identity or Company affiliation; and,
- * Asking or inducing others to disclose confidential information of a current or previous employer without the consent, knowledge or acquiescence of the employer.

While there may be standard industry practices for gathering of competitive information in some countries, employees must verify that these practices are within acceptable Company policy, if the practices appear to include any of the methods listed above. Since no listing can be all-inclusive, anyone who receives or is offered confidential information about competitors, customers or vendors under questionable circumstances must seek guidance from his or her manager or the Legal Department.

We seek to foster business based on synergy, which requires the free exchange of information throughout the Company. However, Digium employees who have access to confidential information disclosed to them by a business, customer or vendor should not

disclose such information to others outside the Company, or even within the Company, if it would violate any confidentiality agreement between this Company and the outside party. Digium employees must seek approval from appropriate management before entering into a contract or arrangement that would preclude the free exchange of information within this Company, and should accept confidential information from another company on such a basis only after appropriate written agreements have been approved by the Legal Department.

Collecting information for news gathering purposes is governed by other policies that are set forth in other documents. The standards in this section relate to collecting information about competitors and businesses for purposes other than news gathering.

With respect to advertising, is unethical for Digium to make a false or misleading statement as to any products or services. Such statements may rise to the level of false advertising if the false or misleading statement is deceptive and the deception is likely to influence a customer's purchasing decision. If there are questions as to whether something constitutes false advertising contact the Legal Department.

Customers and Licensees

Digium employees' dealing with our customers or licensees should acquaint themselves with each customer or licensee's policies and standards applicable to the Company's relationship. In addition, Digium employees should: acquaint customers and licensees with the Company's terms and conditions governing their purchase, sale or agreement; sell Company products and services based only upon the quality and merit of those products and services; never recommend products or services that are not appropriate to customer needs; and never misrepresent the characteristics or capabilities of the products

or services we offer.

Since we sell on the basis of quality, we do not want to undermine the judgment of others through gift giving. Accordingly, no Digium employee may give anyone a gift if it appears to be, or could be considered to be, an improper inducement to do business with the Company. This means that a gift should not be excessive under the circumstances, should not be offered if the nature or amount of the gift would violate the Company policies of the recipient, should not seek to bring about an act that is contrary to the interest of this Company or of the company by which the other individual is employed, should not be given in exchange for an act or service which is normally provided for free, and should not be given when the actual purpose or use of the gift is different from that which is reported or stated to others.

Vendors

Ethical considerations are extremely important in selecting, and in the Company's relationship with, suppliers, vendors, contractors, and consultants ("vendors"). Digium employees who purchase products and services for the Company are obligated to consider primarily the Company's interests first and to buy without prejudice, seeking to obtain the maximum value for dollars spent. In addition, all Digium employees are obligated to treat all vendors fairly, honestly and courteously, providing a prompt response to all who call on a legitimate business mission. No one should take unfair advantage of any vendor through manipulation, concealment, abuse of privileged information, misrepresentation of any material facts, or any other unfair practice. Purchasing personnel have a responsibility to treat vendors fairly and to avoid unfair buying tactics or vendor favoritism.

With respect to sourcing of minerals, Digium is not required to file annual reports with the SEC as Digium is not a publicly traded company. However, Digium takes steps to reasonably assure that any tantalum, tin, tungsten, and gold in the products manufactured by Digium do not directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses in the Democratic Republic of Congo or an adjoining country. These steps consist of using a database service provided by Silicon Expert to gather conflict mineral data and requesting that Digium vendors provide complete conflict mineral information. Digium products containing tantalum, tin, tungsten, and gold are currently “DRC conflict undetermined” as Digium does not directly source the minerals in question and is relying on vendors to complete data gathering before a “DRC conflict free” designation can be made. Our goal is for all Digium products containing these minerals to be “DRC conflict free” by April 2016. However, this is dependent upon receiving conflict free mineral statements from each Digium vendor. If you have questions pertaining to this conflict mineral policy please contact the Engineering Department.

Acceptance of Gifts

In any one calendar year no Digium employee may, without the approval of the Company, accept more than one gift - the fair market value of which may not exceed US\$75 - from any one person or entity that is doing, or seeking to do, business with, or is a competitor of, the Company. A "gift" is anything of value, and includes all tangible items, such as jewelry or art; and intangible items such as discounts, services, special privileges, advantages, benefits, rights not available to the general public, vacations, trips, use of vacation homes, paid admission to sporting events or special events, golf outings,

vendor familiarization trips and use of recreational facilities, loans or other favors. In no event may any gift in the form of marketable securities or cash be accepted (other than customary circumstances such as weddings or funerals, in which case the \$75 limit applies).

Gifts in excess of \$75 are subject to an "ordinary course of business" test. Gifts which, based on a good faith assessment by the recipient, have an aggregate fair market value of less than \$500, and which the recipient in good faith believes to be in the ordinary course of business, may be accepted from any party in any one calendar year without any notice to Management. A gift will be considered to be in the ordinary course of business if: (a) it is of a type that is customary, considering the job duties, job title, and seniority of the person to whom the gift is offered, and (b) accepting the gift would provide a business advantage to the Company by enhancing its business relationship with the gift-giver. By way of example, a tangible item such as a watch will almost never be in the ordinary course of business, while intangible benefits, such as admission to a sporting event or an invitation to a golf outing, may be. Meals in the ordinary course of business are not subject to the \$500 limitation.

If a party provides any Digium employee with a gift in the ordinary course of business, the fair market value of which exceeds, or may exceed, \$500 during any calendar year, he or she may either refuse or accept the gift. If the gift is accepted, within 15 days of its acceptance the recipient must notify Management, which will confirm whether the gift was, in fact, within the ordinary course of business. If Management determines that the gift was not in the ordinary course of business, the recipient must pay to the Company - or make a charitable donation through the Company equal to - the amount by which the

fair market value of the gift exceeds \$500.

The Company recognizes that it may not be easy or, in certain circumstances, culturally appropriate, to refuse or return a gift given out of genuine generosity, so the Company has provided alternatives with respect to gifts that do not comply with this policy.

Therefore, with respect to gifts not in the ordinary course of business, a Digium employee may: 1) return the gift with a letter stating that it is against Company policy to accept such gifts; 2) give the gift to the Company, so that the gift can be either donated to a charity or otherwise disposed of; or 3) keep the gift and make a charitable donation, through the Company, for the amount by which the fair market value of the gift exceeds \$75. (In the case of options 2 and 3, or if none of the listed options seems appropriate for specific circumstances, Digium employees should contact Management). In any event, this gift policy is not intended to prohibit reasonable gifts from those who have a genuine personal relationship with the recipient wholly apart from any business relationship. As to receipt of any opportunity from a financial institution with which the Company does business, see "Dealing with Financial Institutions."

Dealing with Financial Institutions

Any Digium employee who participates in a meaningful way in decisions about establishing or managing a relationship between the Company and any financial institution must avoid personally entering into any transaction with, or the receipt of any benefit or opportunity from, such financial institution (or any intermediary for such an institution) that is not generally available to other customers or clients of the institution who have similar personal business relations with the institution (e.g., checking or asset management or a mortgage). As an example, access made available by a financial

institution to initial public offerings of equity in public companies may create an immediate and special benefit to the recipient, and should be evaluated with extreme care. If not generally available to other customers of the financial institution, then participation in such an initial public offering is prohibited.

The same standard applies in cases where such transactions are entered into by, or special benefits or opportunities are offered to, any member of such a Digium employee's immediate family, or any business or organization in which the Digium employee or any such immediate family member has a material financial interest.

Bids, Sole Sources, and Negotiated Bids

In general, those purchasing for the Company should solicit competitive bids in an effort to establish the worth of products and services in the marketplace and to secure the best price, quality and service in a given period. Occasionally, due to the unique nature of certain products and services, only one source may exist. In such instances, negotiation must ensure a fair and reasonable price for the quality specified and the time frame required.

Minority Vendor Purchases

Minority business enterprises shall have the opportunity to participate in procurement activities. Minority enterprises should be evaluated fairly and in accordance with their qualifications. We are committed to having our suppliers reflect the same diversity that we seek in our work force.

Multiple Relationships

In the course of business, Digium employees may deal with companies or individuals who have multiple relationships with the Company. Other companies may have

simultaneous relationships with us as customers, vendors, competitors, licensees, distributors or partners. Although Digium employees will most likely encounter only one relationship at a time, they should be aware of the possibility of multiple relationships, and avoid any potential conflicts or the appearance of improper conduct. Digium employees should also treat employees of the other company in accordance with the Company guidelines established for the particular relationship. It is particularly important to be aware whenever a company you are dealing with is also a competitor, in order to avoid improper discussion of pricing, terms and conditions, costs, business plans and other Company confidential information.

For the purpose of this section, the following definitions apply:

A "material financial interest" means any ownership interest (of stock, partnership interests, etc.) in excess of 5% in a publicly traded entity, or, in the case of a non-public entity, having a fair market value in excess of \$25,000, unless such interest is demonstrably not material.

"Immediate family" members means a spouse, parents, children and siblings, as well as persons (other than household employees) who permanently reside in a person's home.

E. Responsibility to Communities

The communities, in which we operate, nationally and internationally, deserve our time, energy, participation and creativity.

Government Officials

The Company and/or its employees may deal with government officials in the course of the Company's business. It is important that the responsible Digium employees be thoroughly familiar with, and complies with, laws and regulations applicable to dealing with government officials. Digium employees should be aware that business practices that are acceptable in a commercial environment (e.g., meals, transportation or entertainment) might not be acceptable when dealing with government officials. Digium employees should follow Company guidelines in their relationships with government officials, and should direct questions about particular situations to the Human Resource Department.

Political Activity

All Digium employees are encouraged to participate as private citizens in government and the political process, unless such participation is either prohibited by other policies of the Company, or would give rise to an improper appearance of partiality. In any event, no personal contributions to any political cause, party, candidate or charity should be represented as coming from the Company.

Communities

Good relations with communities in which the Company resides and conducts business are essential. We are dedicated to delivering quality products and services, and to cooperating with community leaders and members for the benefit of local communities. The Company encourages all Digium employees to participate in local activities that address needs of the communities in which they reside and work.

We are likewise committed to the protection of the environment and the conservation of natural resources. In addition to complying with all applicable laws ourselves, we expect the companies and contractors with whom we deal to do the same.

International

As we expand our operations abroad, we encounter new challenges as a result of cultural differences, and sometimes-unfamiliar business practices. While we are bound by U.S. laws and regulations, as well as Company policy, we must recognize that in many cases we are introducing our culture and methods of conducting business into different environments. When conducting business in other countries, it is imperative that we be especially sensitive to foreign legal requirements and cultural differences, and present our own culture as sensitively as possible.

Digium must be careful not to enter knowingly into relationships that, directly or indirectly, expose Digium employees to undue health and safety risks, or that use child, prison or forced labor, or other similarly exploitative practices. Digium employees should never act illegally to secure or conduct business. Digium will adhere to all applicable legal requirements, both foreign and those of the United States, such as the Foreign Corrupt Practices Act, anti-boycott laws and export laws, the details of which are outlined in Section II, "Legal Standards," of this Standards of Business Conduct booklet. The Company is also responsible to meet product safety standards and to comply with import regulations.

II. Legal Standards

In addition to the ethical standards that govern every Digium employee, the law imposes more specific and limited obligations that everyone is required to obey. This section

attempts to identify in summary for legal requirements that generally apply to all Digium employees.

This listing is not intended to be complete; there may be other laws that apply to specific Digium employees. If you have any questions on the laws identified here, or any other laws in connection with the Company's business, please read the Employee Handbook or contact the Human Resource or Legal Department.

A. Antitrust Laws

Digium, and each Digium employee acting on its behalf, will comply with the antitrust laws of the United States and all other jurisdictions in which we conduct business. The United States and many international jurisdictions have antitrust or competition laws applicable to our Company's business.

Digium will compete fully and fairly in each of the markets in which it operates. The antitrust laws provide a framework for defining full and fair competition. Each Digium employee must understand and operate within this framework at all times. Failure to do so could subject the Company and responsible Digium employees to imprisonment, substantial criminal fines, and civil financial liability. If a question arises as to how the antitrust laws apply to a particular business situation or whether our existing business practices comply with the law, every Digium employee has both the right and the responsibility to review the Employee Handbook or contact the Human Resource or Legal Department.

The antitrust laws prohibit agreements that unreasonably restrain competition. This prohibition includes agreements with anyone, including competitors, customers and suppliers, which unreasonably restrain trade. Such agreements can be reflected in tacit

understandings, oral commitments, or written contracts; if they have the specified, adverse effect on competition, they are prohibited.

Certain types of agreements may be prohibited as a matter of law. No Digium employee should ever enter into any such agreement or understanding. These are agreements to fix prices, agreements between or among competitors to refuse to deal with a customer or a supplier, to divide territories or customers, and arrangements that "tie" two products together so that one will not be sold without the other. Exclusive dealing arrangements and licensing arrangements that restrict the scope or terms of resale of the licensed products may also raise issues under the antitrust laws. The Human Resource or Legal Department must be consulted if there is any question about whether an agreement may fall into any of these categories.

The antitrust laws prohibit monopolization or the attempt to monopolize a market. A monopoly is the power to control prices or to exclude competition. High market shares are often considered to be indicative of a monopoly. It is legal to attain or maintain monopoly power by virtue of a superior product or superior business skill. It is not legal, however, to eliminate competitors willfully or to use legally obtained monopoly power unfairly. The difference between vigorous competition, which is encouraged by the antitrust laws, and the wrongful acquisition or maintenance of a monopoly, which is prohibited, is often a matter of degree. The Company does not believe that it currently has monopoly power in any market in which it operates, but executives responsible for setting competitive policy should consult with the Legal Department whenever they operate in a market where it might be argued that the Company has, or could obtain, monopoly power.

A company can be guilty of attempting to monopolize a market even when it does not have monopoly power. One factor that courts look to is whether a company prices its products below cost in an effort to drive out competitors. The way the courts examine cost changes from time to time and from court to court. If Digium's products are to be priced below their total cost (other than in a sale of obsolete merchandise), the facts should be discussed with the Legal Department.

The antitrust laws have rules governing charging different prices for the same product. It is sometimes illegal to charge different prices to different customers for the same product. Whether such a practice is illegal depends on the specific facts and circumstances, including whether the customers are at different levels (wholesalers v. retailers), whether the costs to the Company are different (because of volume or other factors), whether the lower price is offered to meet competition, and whether the lower price adversely affects competition. These rules are technical and often difficult to apply. Whenever it is anticipated that different prices will be charged to different customers for the same product, the relevant facts and circumstances should be explained to the Legal Department so that it can advise on whether the pricing is consistent with current law.

B. Securities Laws

Digium, and each Digium employee acting on its behalf, will comply with the securities laws of the United States.

The securities laws require that material information disclosed to the market be accurate and complete. "Material" information is generally any information that a reasonable investor would likely consider important in deciding whether to buy, sell or hold stock in

the Company. Whether a statement is accurate and complete depends on both the content of the statement and the context in which it is made. Thus, a statement that contains correct information may still be inaccurate or incomplete because in context it is misleading. All public statements on behalf of the Company regarding information that might be material to the Company's stockholders must be accurate, complete, fair, and disclose the stated facts in a forthright, understandable manner.

All documents that Digium files with any governmental agency must be accurate, complete, fair, and timely. Any Digium employee making a statement about the Company that is public, or likely to become public, or filing a document with a governmental agency, who has questions or concerns, should consult with Management.

The securities laws prohibit trading in stock or other securities on the basis of material information that has not been disclosed to the public. No one may trade in stock or other securities on the basis of undisclosed material information. Undisclosed material information might include sales and earnings figures, information about major contracts, stock splits, acquisitions or mergers, significant transactions, the sale of an associated company, the commencement of significant litigation, or new projects contemplated by Digium. There is a limited exception for purchasing stock according to standing instructions that meet certain requirements. An example would be a purchase of stock through the employee Stock Purchase Plan. Digium will be proud that many of its Digium employees will also be its stockholders through the employee Stock Purchase Plan. Digium encourages its Digium employees to continue to invest in its future by buying its stock. However, a Digium employee may not purchase or sell the Company's stock, outside of the employee Stock Purchase Plan, when the Digium employee has

material information about the Company that has not been disclosed to the public. In addition, changes in a Digium employee's participation in the employee Stock Purchase Plan cannot be made while the Digium employee enjoys or has undisclosed material information about the Company.

It is also illegal to provide material non-public information to persons outside the Company who could then use that information in deciding whether to buy or sell the Company's stock or securities. Digium employees should not, without proper authority and confidentiality arrangements, give or release non-public information concerning Digium to anyone not employed by Digium.

In addition, Digium employees are prohibited from buying or selling another corporation's securities while they are in possession of material non-public information about that other corporation gained in the course of their work at the Company. In this context, the material non-public information might include the fact that the Company is considering buying property or materials from a corporation or entering into some other business relationship that might be material to that other corporation's operations.

Managers, including those Digium employees whose positions or functions are likely to make them aware from time to time of material, non-public information regarding the Company, should consult Management for further guidance.

The securities laws have rules governing the sale of stock or securities by the Company and the investment by the Digium in other corporations. The laws governing investment by Digium in other corporations are complex, and the consequences of breaching these laws can be serious. Employees, including managers responsible for stock offerings, stock options, joint ventures, investment partnerships or the acquisition of securities in

other corporations by Digium or on the Company's behalf should seek advice from Management.

C. Relationships with Local, State and Federal Officials

Digium, and each Digium employee acting on its behalf, will make no improper payments to government officials. Digium employees sometimes deal with government officials in the course of the Company's business. This happens in situations as diverse as a health inspection at our coffee shop or a zoning review for a park expansion. All interaction with government officials while on Company business should be professional. Any payment of cash, property or services that is, or could be interpreted to be, a bribe, kickback, or improper gift is strictly prohibited. Equally prohibited are promises of influence or favors in return for favorable government action. For instance, Digium employees should never offer employment to friends or family members of a government official in the hope of obtaining favorable government action.

Digium employees are free to exercise the right to make personal political contributions within legal limits, unless such a contribution is either prohibited by other policies of the Company, or would give rise to an improper appearance of partiality. Generally, no contribution may be made with the expectation of favorable government treatment in return. In any event, all contributions, whether made by an individual, political action committee, or the Company, are subject to complex rules governing, among other things, their amount, and manner in which, they may be made. Any questions about compliance should be directed to the Human Resource Department. In addition, any political activity or contribution by a Digium employee that might appear to constitute an endorsement or contribution by the Company shall be discussed first with the Human Resource

Department.

Digium will cooperate with government investigations. Digium takes seriously any investigation or review of the Company or its business practices by any government official. Management must be notified of any request for information from any government official or agency before any information is furnished and before there is any agreement or understanding to furnish such information. Digium is committed to cooperating with government inquiries, but in order to assure this is done properly, Management must be advised at the outset. Under no circumstance should any Digium employee mislead a government official. Nor may a Digium employee destroy, discard, tamper with, conceal, or make a false entry on any documents which are relevant to any government investigation or which is reasonably likely to be requested for inspection by a government official.

D. Foreign Corrupt Practices Act and Related Matters

Digium, and each Digium employee acting on its behalf, will comply with the Foreign Corrupt Practices Act. The Foreign Corrupt Practices Act generally makes it unlawful to give anything of value to foreign government officials, foreign political parties, party officials, or candidates for public office for the purposes of obtaining, or retaining, business for the Company, or directing business to Digium or anyone else. This prohibition also applies to payments that agents, representatives, or business partners to whom the Company pays commissions or other fees might make for purposes of obtaining or retaining business for the Company, or directing business to anyone else on the Company's behalf. It is now and always has been Digium's strict policy not to make

any payment that violates the Foreign Corrupt Practices Act and to take steps to ensure that our employees, agents, representatives, and foreign business partners not do anything that would put us in jeopardy of violating that Act. Because of the broad reach of this statute and its harsh criminal penalties, each Digium employee contemplating any transaction that might even appear to be covered should consult with the Legal Department. If such transaction is approved, the transaction must be accurately reported on the Company's books and records.

Digium, and each Digium employee acting on its behalf, will comply with the anti-boycott laws. United States law prohibits certain forms of compliance with foreign boycotts against other foreign countries. United States law also requires that any request to comply with such foreign boycotts is to be reported. The Legal Department should be consulted in the event that a request for compliance with a foreign boycott, including any request to supply boycott-related information, is received.

Digium, and each Digium employee acting on its behalf, will comply with all United States restrictions on doing business with certain foreign countries and other organizations. United States law places restrictions on doing business with certain foreign countries and with certain organizations that support terrorism. Any proposal to do business with or relating to such countries must be reviewed by the Legal Department.

Digium, and each Digium employee acting on its behalf, will comply with all export controls. United States law requires that all exports of goods or confidential business technology or technical data be made in conformity with certain requirements. Before any export is made, the Legal Department should be consulted to determine which, if any, export control requirements apply.

Digium, and each Digium employee acting on its behalf, will comply with all trade laws and customs compliance programs. All Digium employees involved in the movement of goods or technology across international borders are responsible to know and perform their duties in accordance with the trade laws and regulations of the country(ies) in which the Company is doing business. This includes, but is not limited to, import/export laws, taxes and duties, counter-trade laws, regulations and any supply chain security programs in which the Company participates (e.g., Customs-Trade Partnership Against Terrorism). Digium employees with any questions concerning whether the Company is in compliance should report their concerns to the Legal Department.

Digium employees must comply with all application anti-corruption laws and regulations in connection with their work for or on behalf of Digium. Extortion, embezzlement, bribery, and kickbacks in any form are strictly prohibited.

E. Tax Laws

Digium, and each Digium employee acting on its behalf, will comply with the laws of all taxing authorities. The Company's operations are subject to various federal and state taxes. Failure to comply with these laws may subject the Company to criminal prosecution. It is the intent of the Company to fully comply with such laws. Digium employees responsible for the Company's compliance should be fully familiar with the requirements of the law. Digium employees with any question concerning whether the Company is in compliance should report their concern to Management.

F. Cash-Related Reporting Requirements

Digium, and each Digium employee acting on its behalf, will comply with cash and monetary instrument transaction reporting requirements. The Internal Revenue Code and some state statutes require businesses that receive more than US\$10,000 in cash or certain monetary instruments in a single transaction or related transactions to file reports with the IRS and the state. These reports must be filed by the Company (a) whenever it receives more than US\$10,000 in cash or (b) upon receipt of a cashier's check, bank draft, traveler's check or money order with a face value of less than US\$10,000, if when combined with another monetary instrument and/or cash, the value of the transaction totals over US\$10,000. (For example, a transaction must be reported if you receive a US\$9,000 cashier's check and US\$2,000 in cash or traveler's checks. But you do not, however, need to report a transaction involving a single US\$11,000 cashier's check since; presumably, the issuing bank has already done so. In contrast, you must, of course, report any transaction involving over US\$10,000 in cash.) Severe criminal and civil penalties can be imposed against the Company and its employees for failure to file these reports or for structuring transactions to evade the requirements.

It is the policy of the Company to comply fully with all cash and monetary instrument reporting requirements and to file timely and accurate reports for all reportable transactions. Digium employees are prohibited from providing any advice or help to customers on how to structure transactions to evade the reporting requirements. Any Digium employee who has reason to believe that a transaction may be reportable or is being conducted to evade the requirements must notify his or her supervisor immediately and, if required, file a report. In addition, the Digium employee must report the

transaction to Management.

Digium, and each Digium employee acting on its behalf, will comply with the laws regarding proceeds of illegal activity. It is a crime under federal and some state money laundering statutes for any person to engage in commercial transactions with the proceeds of criminal activity knowing that the property involved is the proceeds of criminal activity, if the intent in so doing is to promote the criminal activity, conceal or disguise the source or ownership of the proceeds, avoid transaction reporting requirements or evade taxes. If a financial institution, such as a bank, Loan Company or travel agency is involved, and the transaction exceeds US\$10,000, it is not even necessary that the person have the intent to promote the criminal activity, conceal or disguise it, evade taxes or avoid a reporting requirement. These statutes are not limited to cash transactions.

Transactions such as payments for hotel bills, airline tickets and retail purchases that involve personal checks, Company checks or wire transfers may be covered.

While it is often thought that such statutes are limited to drug money laundering, these statutes reach almost every crime that generates large amounts of money. Violations of these statutes are extremely serious and can subject a person to 20 years in prison and a fine of the greater of US\$500,000 or twice the amount of money involved in each transaction.

Digium does not want to be used by those engaged in criminal activity. Each Digium employee is expected to be on the alert for activities indicative of drug trafficking, money laundering or other crimes. If a Digium employee has reason to believe that a transaction involves criminal proceeds, or if the transaction otherwise appears suspicious, the employee must immediately notify his or her supervisor, or, alternatively, report the

transaction to the Human Resource or Legal Department.

G. Environmental Laws

Digium, and each Digium employee acting on its behalf, will comply with all environmental laws. Digium is committed to the protection of the environment and the conservation of natural resources. We will fully comply with environmental laws and regulations, including those relating to disposal of wastes. Any Digium employee who is aware of a failure or potential failure to comply with environmental laws should call the Human Resource or Legal Department.

H. Intellectual Property

The federal copyright laws have rules governing the use of books, movies, records, and other works. The United States Copyright Act protects original "works of authorship fixed in any tangible medium of expression." The owner of a copyright has the exclusive right to reproduce the work, to create derivative works, to distribute copies to the public, and to perform or display the work publicly. Any violation of a copyright owner's exclusive right constitutes an infringement. A person who infringes a copyright willfully and for commercial advantage is subject to criminal as well as civil prosecution. Every Digium employee acting on behalf of Digium must honor all copyrights held by other companies.

There are circumstances, however, where it is proper to reproduce portions of copyrighted work for purposes such as criticism, comment, news reporting, teaching and research. This is called "fair use" and does not constitute copyright infringement. Since copyright infringement issues are often highly technical, Digium employees should consult with the Legal Department whenever there is any question as to permissible use.

The federal trademark laws prohibit the use of another company's trademarks.

Trademarks are symbols (including words) companies use to identify their goods or services. For instance, DIGIUM and ASTERISK are registered trademarks of the Company. Under United States law, a federally registered trademark provides the registrant with nationwide protection against another's use. Any use of another party's trademark that gives rise to a likelihood of confusion as to the source or sponsorship of a product or service constitutes "trademark infringement" and violates the law. It is also impermissible to duplicate the packaging of a rival firm in a way that deceives or is likely to confuse the public. Every Digium employee acting on behalf of the Company must honor all trademarks held by others.

The federal patent laws prohibit the unauthorized use of patented inventions. The United States patent laws protect inventions for new and useful processes, machines, and compositions of matter. The owner of a United States patent has the exclusive right to make, use and sell the patented invention. Any violation of a patent owner's exclusive right constitutes an infringement. Every Digium employee acting on behalf of the Company must honor all patents held by others.

Digium employees should assist the Company in protecting its copyrights, patents and trademarks. Digium has an extensive and valuable collection of copyrights, patents and trademarks. Substantial effort and money is expended to protect this valuable property from infringement. Any Digium employee who knows or suspects that someone has infringed a copyright, patent or a trademark of the Company should advise Management.

I. Relationships with Other Companies

Digium, and each Digium employee acting on its behalf, will respect the trade secrets of other companies. Many of Digium's activities involve technical innovation or creative advancements, especially in our products and our services. Digium is proud of its leading position in these areas, and thus it is the Company's policy to develop its own technical and creative advancements - not to take them from competitors. Similarly, we require that Digium employees maintain the secrecy of the Company's trade secrets and proprietary information even if they leave the Company. At the same time, Digium employees coming to us from other employers are expected to continue to keep the other employer's secrets. While the Company is entitled to each Digium employee's skills and creative energy while working here, we do not want secrets taken from previous employers.

No improper or unethical payments will be made by Digium, or by Digium employees, or agents of the Company acting on its behalf.

In dealing with customers, suppliers or agents working on the Company's behalf (such as lawyers or lobbyists), no Digium employee of the Company shall give, receive (or promise or agree to either give or receive), any cash, property or service that is improper or unethical. Improper payments include kickbacks or bribes paid to an employee of another company in order to secure some advantage for the Company, or receipt of kickbacks or bribes from an employee of another company in order to secure an advantage for that company. It is prohibited to give or receive payments that are improper.

Payments that are proper but which may be misinterpreted should be avoided and, in any

event, can be made only after consulting with Management.

Maintenance of Documents

No Digium employee may destroy, discard, tamper with, conceal, or make a false entry on any documents which are, or may reasonably be, relevant to any existing or threatened litigation or similar claim or proceeding.

J. Other Laws and Company Policies

Such laws as have been discussed in these Standards of Business Conduct are those that apply to situations you may confront with some frequency. Many other laws, criminal statutes, and governmental regulations also may apply to the Company's business.

Digium employees must comply with all applicable laws, whether or not they are mentioned in this Standards of Business Conduct booklet. Digium employees must also act in accordance with the Company's policies. This includes the obligation of employees to protect the reasonable privacy expectations of personal information of everyone Digium does business with and in accordance with Digium's privacy policy, a copy of which is available at <http://digium.com/en/company/policies/privacy-policy>, and all regulatory requirements. Digium employees are not to take any action on the Company's behalf that would violate any law, criminal statute, or Company policy.

In addition, no Digium employee may assist or conspire with anyone to commit a criminal act. Moreover, mere participation by a Digium employee in meetings or conversations when illegal conduct is discussed or planned may result in criminal liability even though the Digium employee does nothing else. Therefore, participation in such meetings or conversations must be avoided.

Digium is not a publicly traded company, therefore Digium is not required to make public filings pertaining to business activities, structure, financial situation or performance. However, internal falsification of records or misrepresentation of conditions or practices in the supply chain is prohibited.

K. Accountability for Compliance with the Standards of Business Conduct

The standards referred to herein are mandatory and apply to all Digium employees, who will be held accountable for compliance with the Standards. Failure to abide by applicable standards may lead to disciplinary action up to and including termination. Additional standards may apply to employees of specific departments or locations.

L. Dealing with Improper or Illegal Behavior, and Suspected Violations of Law

Digium employees are encouraged to talk to their supervisors or managers when in doubt about the appropriate or ethical course of action in a particular situation. Every Digium employee must report any unethical, improper or illegal behavior, or any suspected criminal activity involving or relating to the Company. The Company also must be made aware of any complaints regarding accounting or auditing matters, as well as its internal controls. Thus, any Digium employee who believes, suspects, or becomes aware of any complaint that anyone at the Company is acting unethically or is violating, or has violated, any law, governmental rule or regulation on behalf of the Company, must report this to the Human Resource Department with regard to acting unethically and to both the Legal Department and the Human Resource Department with regard to violation of a law, governmental rule, or regulation. Digium believes that it is most helpful when a Digium employee making such a report identifies himself or herself; however, it is not required. While, in any event, the confidentiality of any person reporting unethical, improper or

illegal activity will be protected to the extent possible under the circumstances, reports will also be accepted anonymously. Moreover, the Company strictly prohibits any form of retaliation against anyone who reports unethical, improper or illegal activity.

M. Waivers

Any waiver of any provision of these standards for Digium employees must be approved by Management, and if required by law, publicly disclosed.