



A **PRECINMAC** Company

WINNING WITH INTEGRITY: CODE OF CONDUCT

Petersen Inc. Compliance Help Line

By Phone (toll-free): 1-833-580-0009

On-line: www.lighthouse-services.com/peterseninc

Spanish speaking 1-800-216-1288

E-mail: reports@lighthouse-services.com

The Compliance Help Line is available 24 hours a day, 7 days a week.

No one making a report to the Compliance Hot Line will be required to provide their name or other identifying information, and no caller ID or recording devices will be used.

Petersen Inc. Compliance Committee

Dave Dixon

Ethics Officer

Mark Jenkins Casey Jones

Kim Steed Jeff Schutte

Rob Despain Jake Schumers

You may contact any member of the Compliance Committee by calling 801-732-2000 or by e-mailing the Ethics Officer at dave.dixon@peterseninc.com. Please note that e-mails to the Ethics Officer are not anonymous.

Who Is Covered By This Code

The Board of Petersen Inc. adopted this Code of Conduct in order to promote ethical behavior, educate employees regarding ethical standards, and facilitate the discovery and remediation of any ethical violations that may occur. Each Petersen Inc. employee is responsible for conducting himself or herself in compliance with this Code, other Petersen Inc. policies, and applicable local, state, and federal laws and regulations.

Failure To Follow This Code

Anyone who violates this Code will be subject to appropriate disciplinary action, which may include termination of his or her relationship with Petersen Inc.

Non-Retaliation Policy

Each employee has an obligation to report violations of this Code so the conduct can be considered and Petersen Inc. can address the situation and take appropriate action. Petersen Inc. will not tolerate any retaliation against persons who provide truthful information relating to a violation of law or Petersen Inc. policy or who make good faith reports of possible violations of this Code. Anyone who retaliates or attempts to retaliate is subject to discipline.

Any person who believes he or she has been retaliated against should immediately follow the instructions in the "What to Do" section of this Code.

What To Do

All employees are expected to read and understand this Code, comply with its provisions (and updates as they are communicated from management), and report any action or occurrence that they believe or suspect violates this Code. All employees must also recognize and comply with the policies, rules, and guidelines contained herein. If you have questions about the application of this Code, you are responsible for asking for the answers. A lack of understanding of this Code will not be an excuse for violating it. The "Suggested Steps to Take", below, offers ways to ask questions or to report a concern related to this Code. Use the approach you are most comfortable with given the circumstances. If you contact someone on the list and you think that person's response is unclear or incomplete, contact someone else on the list. In addition you may encounter a situation not addressed by this Code. In those situations, we strongly urge you to ask for help by using the resources listed.

Suggested Steps To Take

- Talk to your supervisor or another supervisor
- Talk to someone in the Human Resources Department
- Talk to the Ethics Officer or a member of the Compliance Committee (see page 2)
- Contact the Petersen Inc. Compliance Help Line anytime, 24 hours a day, 7 days a week by phone 1-833-580-0009 or by Internet at www.lighthouse-services.com/peterseninc.

Cooperation

Petersen Inc. policy is to cooperate fully and completely with law enforcement and government agencies. But there are times when it is appropriate to allow our legal counsel to coordinate our cooperation. If a person claiming to be a law enforcement or government officer contacts you at home or at work regarding anyone or any situation at Petersen Inc., and that person is unable to show you anything that gives him or her the right to do so, please (a) inform that person that you and the company wish to cooperate with the government's investigation, (b) ask for the person's business card or contact information, (c) state that you will have company counsel promptly contact the relevant government agency to discuss the matter, and (d) politely excuse yourself. Please then contact the Ethics Officer or a member of the Petersen Inc. Compliance Committee to explain the events that occurred.

Compliance Committee

The Petersen Inc. Board of Directors established a Compliance Committee composed of senior management and chaired by the Ethics Officer. The Compliance Committee helps the Board of Directors to oversee Petersen Inc. compliance programs, considers significant compliance matters, and takes any other actions assigned by the Board of Directors. The members of the Compliance Committee are listed on the inside cover of this Code.

Important Considerations

This Code is Not Exclusive:

This Code does not contain every one of Petersen Inc.'s policies, nor does it cover all the details of the policies related to the topics described. Petersen Inc. will likely create new policies or change existing policies.

Conflicts with Local Law:

All employees must obey the law.

If you believe complying with this Code or any other Petersen Inc. policy would violate the law, you must follow the law and notify the Petersen Inc. Ethics Officer of the conflict. If local custom or policy conflicts with this Code, Petersen Inc. expects this Code to be followed, even if the price is loss of business for Petersen Inc.

No Contract for Employment:

Nothing in this Code constitutes a contract with anyone, nor does it alter any existing employment terms or conditions with anyone. All non-contract Petersen Inc. employees remain at-will employees.

Third parties:

If you retain a third party to act on your behalf, you must provide them with a copy of this Code and let them know they are required to comply with this Code in connection with their performance of services for you. A third party's actions are attributable to you, just as if you had taken the action yourself, if you knew or should have known they would take that action. You may not retain a third party to do things that are prohibited by law or this Code.

Exceptions:

In certain limited circumstances, the Compliance Committee may consider requests for exceptions to the application of this Code. In those instances, the Compliance Committee may require additional controls in order to ensure a granted exception will not lead to a violation of law.

Exceptions will only be granted by the Compliance Committee or, when necessary, the Petersen

Inc. Board of Directors in accordance with all applicable laws and regulations.

Changes:

This Code is subject to review at any time, and it may be revised from time to time. Petersen Inc. will inform you of any revisions to this Code when they occur. The most current version of this

Code will always be available on the Petersen Inc. Intranet site and is available free of charge in print by contacting the Ethics Officer.

1- Working with Integrity

Freedom from Discrimination and Harassment

Petersen Inc. is committed to a workplace free from discrimination and harassment. We do not discriminate or allow discrimination based on personal characteristics such as race, color, gender, religion, national origin, age, disability, or veteran status, except that certain advantages may be conferred to veterans, as provided by law. All personnel actions, including hiring, benefits, transfers, compensation, and layoffs must be administered without such discrimination. Employees and applicants are to expect that they will be judged on the basis of their skills, abilities, and performance and not on the basis of personal characteristics. Furthermore, all Petersen Inc. employees are entitled to be treated with dignity and respect. Petersen Inc. policy is to provide our people with a workplace free from harassment, intimidation, or coercion related to sex, race, color, religion, gender, national origin, age, disability or veteran status.

Immigration Laws

All immigration laws and regulations affecting the Company shall be strictly followed. It is Petersen Inc. policy to obtain proper documentation of citizenship or immigration status prior to hiring a new employee. Any questions about the immigration laws should be directed to the human resources department.

Health, Safety, and the Environment

The personal health and safety of each member of the Petersen Inc. team is of chief importance. Petersen Inc. policy is that every employee has responsibility for creating and maintaining a safe and healthy work environment. All Petersen Inc. employees must comply fully with applicable federal, state, and local health and safety laws and regulations. Each employee is expected to perform his or her duties in accordance with Petersen Inc. policy by, among other things, following safety and health rules and practices, and reporting accidents, injuries, and unsafe equipment, practices, or conditions. Safety standards may never be disregarded or avoided. This requires heightened awareness in our manufacturing facilities. In addition, a safe and healthy work environment means a workplace free from violence. Threats of violence or intimidation will not be tolerated.

Environmental compliance is a cornerstone to being and remaining a responsible corporate citizen. Numerous environmental laws and regulations have been enacted around the world regarding the protection of the environment by eliminating, reducing, or restricting the discharge or release of contaminants or pollutants into the air, water, and soil. It is Petersen Inc. policy to comply with all environmental laws. These laws and regulations are complex and involve licensing, permitting, reporting, and record-keeping requirements, to mention just a few considerations. An environmental professional is available at Petersen Inc. and should be

consulted whenever an employee has a question or concern about environmental compliance. All employees are expected to exercise sound judgment with regard to the environmental aspects of our use of buildings and real estate, equipment, processes, and products. Each employee is charged with ensuring that his or her activities and those of their fellow workers are environmentally sound and comply with this policy.

2- Conducting Business with Integrity

Competing with Others and Fair Dealing

Petersen Inc. policy is to compete fairly and honestly at all times. This includes obeying all applicable competition laws. We proudly stand behind our products and services, and we offer them to our customers knowing that we compete fairly and honestly. In no event may we have any illegal agreement or understanding with a competitor regarding pricing, customers, markets, terms of sale, the provision of services, or any other area that is sensitive or significant for competition. In addition, competing fairly and honestly means we avoid conduct that is designed to exclude competitors, eliminate a particular competitor, or control prices in a market.

At Petersen Inc., we treat everyone with whom we do business honestly and fairly and in a manner that respects his or her independence. This applies to Petersen Inc. customers, suppliers, competitors, and other third parties with whom we do business. Each employee is prohibited from taking unfair advantage of anyone through manipulation, concealment, misuse of privileged information, lies related to material facts, or any other unfair dealing practice. Instead, we must always follow the principles of honesty and frankness in performing our jobs.

No Bribery

Petersen Inc. considers a “bribe” to be anything that has a value and is given to impermissibly influence a decision to do business with Petersen Inc. This includes obtaining new business, retaining existing business, or gaining some improper advantage. At Petersen Inc., we do not allow the payment of bribes to anyone, whether they work for the government, a political party, or a private company. Violations of anti-bribery laws can lead to imprisonment, significant fines, and other penalties.

Petersen Inc. does not discourage individual employees from participating in the political process in their own right, including the making of voluntary contributions to candidates or parties of their choosing. However, you must be certain that political contributions are never conditioned upon any agreement or understanding to take or not take any particular governmental action on behalf of Petersen Inc. This same caution must be exercised when considering contributions to charities when someone associated with the charity is also associated with the government or with a company with which we do business or would like to do business.

Gifts and Entertainment

When employees make or are involved in sourcing and purchasing decisions for the Company, they must make those decisions with integrity, honesty, independence and objectivity of judgment that must not be compromised. We generally seek the most technically efficient, cost-effective and high quality products and services, and always evaluate them using consistent and unbiased standards.

Exchanging courtesies such as modest gifts, meals and entertainment, is a common practice meant to create goodwill and establish trust in business relationships. If we use good judgment and act with moderation, the occasional exchange of entertainment and gifts is appropriate as long as such courtesies are not specifically intended to influence any procurement or sales decisions. These courtesies should be consistent with the business customs and practices of the place where they are offered or received. It is also required that gifts, meals, and entertainment be disclosed to your supervisor or manager in order to assure that any gifts, meals, or entertainment remain as business courtesies, modest, and gestures of goodwill. There are times when business courtesies are not appropriate.

It is never appropriate to give or accept a business courtesy unless:

- It would be consistent with good business practices;
- It is for the purpose of promoting goodwill;
- It is not a bribe and it does not create the appearance of being improper;
- It is of small or customary value, as determined by reasonable local practice;
- It is not intended to create an obligation for the recipient to take any action he or she would not normally take;
- Public disclosure of the courtesy would not be an embarrassment to Petersen Inc.; and
- It could not create a conflict between a Petersen Inc. employee's personal interests and the best interests of Petersen Inc.

In addition, there are certain principles that apply without exception. You must consider these principles when considering giving or receiving a business courtesy. It is never permissible to:

- Offer or accept a bribe;
- Offer or accept cash or cash equivalents;
- Participate in any business activity that would violate the law; or
- Ask for anything directly or indirectly from organizations, or government officials, doing business or seeking to do business with Petersen Inc.

Whenever we are involved in the exchange of business courtesies, we must comply with the following standards:

- Any entertainment offered or accepted should be a reasonable extension of a business relationship. It should also be modest in nature. Whenever we accept such entertainment, we should reciprocate with similar modest hospitality. Doing so helps us avoid any obligation to our host. The term "entertainment" includes, but is not limited to, meals, charitable and sporting events, parties, plays and concerts.
- We may give and accept gifts of modest value when they are associated with promotional activities or are simply gestures of goodwill.
- No Company employee may solicit, accept or offer, either directly or indirectly, gratuities, bribes or kickbacks of any kind.

Trade Restrictions and Boycotts

Petersen Inc. must honor the laws and regulations that restrict or prohibit business with certain countries, entities, or individuals. These laws and regulations include U.S. trade restrictions (e.g., with Iran), export controls, and anti-boycott laws (e.g., we may not support the Arab boycott of Israel), as well as trade restrictions and export controls enforced by other countries where

Petersen Inc. conducts business or by the United Nations. Check with a member of the Compliance Committee if you believe any of these issues affects Petersen Inc. or an aspect of your work.

3- Handling Information and Assets with Integrity

No Insider Trading

We very often know information about our business that others outside Petersen Inc. do not. We are entrusted with that business information, and we may not take advantage of our special knowledge for our personal gain or allow others' personal gain.

This policy also extends to information about our customers or suppliers. At Petersen Inc., we treat sensitive information we receive from customers, suppliers, and other business associates as carefully as we treat our own information. It is inappropriate to purchase or sell a third party's securities if you are aware of material information about that third party that is not available to the public.

Conflicts of Interest

At Petersen Inc., we must protect the integrity of our business decisions by making them solely based on the best interests of Petersen Inc. and not for personal interests. A "conflict of interest" occurs when an individual's personal interests interfere, or appear to interfere, with the interests of Petersen Inc. Conflicts can arise in many different situations, and sometimes they may develop accidentally or unexpectedly.

A conflict situation can arise when an individual takes actions or has interests that may make it difficult to perform his or her work objectively and efficiently. For example, the "Gifts and Entertainment" section of this Code outlines potential conflicts with respect to giving and receiving business courtesies. Conflicts of interest also arise when an individual, or a member of his or her family, could receive improper personal benefits (other than salary and job benefits) as a result of his or her, or his or her family member's, position in Petersen Inc., or when he or she could make use of corporate or business opportunities obtained through the use of Petersen Inc. property, information, or positions without obtaining appropriate approval. Conflicts may also arise when an individual is involved in personal business interests that detract from or are inconsistent with his or her employment at Petersen Inc. It is important to be on the lookout for potential conflicts of interest, so that they can be resolved before they can become a problem.

Each employee is expected to report to a member of the Compliance Committee any investment, involvement, or relationship that might be considered a conflict of interest. Most conflicts of interest can be resolved by disclosure. The Compliance Committee will determine if any actions need to be taken, or additional safeguards or procedures need to be put in place in response to any disclosed conflict of interest.

Protecting Information and Assets

All employees must protect Petersen Inc.'s assets and ensure their efficient use. Theft, carelessness, and waste directly impact our profitability and violate the trust others have put in us. Petersen Inc. assets must be used for legitimate business purposes at all times.

In addition, we often work with information that is confidential or proprietary to Petersen Inc. Some of this information comes from Petersen Inc.'s own activities, including research projects, operational improvements, and general business processes and communications. Other types

of information may come from our customers, suppliers, or other third parties with whom we conduct business. This information is often confidential to them, and is given to us in order to conduct our business. Some customers provide us information subject to confidentiality agreements.

It is Petersen Inc. policy that all such confidential information shall be distributed within Petersen Inc. on a strict “need-to-know” basis. No employee will be permitted to further disclose such information, including disclosure to co-workers, friends, relatives, or acquaintances, or to use such information to his or her advantage or for the benefit of others. Under no circumstances will Petersen Inc. employees improperly obtain or disclose trade secrets and other confidential information—whether it is provided by Petersen Inc. or any of our third party associates. Instead, confidential information is to be physically secured and protected from disclosure. This policy applies to paper documents as well as electronically stored or transmitted information. It is very important that you identify and disclose to management any new inventions, processes, works of authorship, technology advances or unique solutions to business problems developed or discovered during the scope of employment with the Company. These are the property of the Company and it retains the right to decide whether to seek patent or other protection for them. It is also important that we not use, disclose or market any invention until we have obtained permission from the human resource department as this may result in the forfeiture of patent rights, trade secrets or other proprietary rights, this will enable the Company to take measures to protect proprietary information laws and regulations.

Petersen Inc.’s policies with respect to confidential information also apply to all former employees. While it is important that those people working for Petersen Inc. follow these policies, when people leave Petersen Inc., they are expected to honor their commitments to Petersen Inc. and avoid disclosing or misusing the confidential information they obtained at Petersen Inc.

Finally, all Petersen Inc. employees must obey all applicable laws and Petersen Inc. policies with respect to retaining and disposing of records and other information. Some laws and Petersen Inc. policies require that companies keep records for a certain period of time. It is important that you keep records and other information for the period required, and when you consider disposing of such information you confirm that such disposal would not violate the applicable laws and policies. If you have any question about the laws and policies that apply to records and other information, contact the Petersen Inc. Human Resources Department.

Information Technology; Computers; Smart Phones

Employee use of all company computing resources, including personal computers, smart phones, networked services, and Internet and e-mail access (including web surfing and web site creation activities), must at all times comply with all Company policies and applicable laws, including those relating to intellectual property, privacy, defamation (libel and slander) and unfair competition. You are reminded that all online and e-mail activities, intentional or not, are potentially public in nature. We must never act in a way that would bring liability, loss of credibility, or embarrassment to the Company.

Reporting; Books and Records; Accounting Controls

Petersen Inc. is required to make and keep books, records, and accounts that reflect accurately, fairly, and in reasonable detail, the transactions and dispositions of Petersen Inc. assets. In

addition, Petersen Inc. requires the creation and maintenance of a system of internal accounting controls in order to provide reasonable assurance that:

- Transactions are executed in accordance with management's general or specific authorization;
- Transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements and to maintain accountability for assets;
- Access to assets is permitted only in accordance with management's general or specific authorization; and
- The recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Petersen Inc. also strongly maintains the following prohibitions:

- No false, artificial, or fictitious entries shall be made on the books or records of Petersen Inc. for any reason.
- No payment on behalf of Petersen Inc. shall be made or approved with the understanding that it will or might be used for something other than the stated purpose.
- No undisclosed or unrecorded fund or asset of Petersen Inc. may be maintained or established for any purpose.
- No action may be taken, either directly or indirectly, to fraudulently influence, force, manipulate, or mislead any independent registered public accounting firm for the purpose of making Petersen Inc. financial statements misleading.

A Final Word

Petersen Inc.'s reputation for conducting business in the highest ethical manner is an extremely valuable asset when dealing with customers, suppliers, the government, and the community. It is important that all employees working on behalf of Petersen Inc. do their best to enhance that reputation.

The purpose of these Standards is to provide employees with a guide to the conduct and behavior expected by Petersen Inc. This Code of Conduct does not list all of the Petersen Inc. policies and procedures, nor does it describe every situation that could give rise to a legal or ethical problem. Any employee who has a question about this Code or about any situation arising in the course of conducting Petersen Inc. business may seek the advice of his or her supervisor, human resource department, or Ethics Officer.

All reports of possible violations will be investigated and resolved as appropriate.