



CODE OF ETHICS AND CONDUCT

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A CULTURE OF INTEGRITY

Subcarrier Communications, Inc., and its subsidiaries (collectively, “Subcarrier” or the “Company”) are committed to conducting business honestly, ethically, and in accordance with applicable laws and regulations of the United States and other countries and jurisdictions in which we operate. We are also committed to the highest ethical standards, and all employees and applicable third parties are expected to adhere strictly to our Code of Ethics and Conduct (the “Code”).

Legal and ethical business practices form the core of Subcarrier’s values and mission. Our goal is to be the market leader in the telecommunications tower development and wireless infrastructure, while never compromising our commitment to our core values and our reputation. This Code addresses Company policy relating to such government and commercial business. It applies to all Subcarrier officers, employees, and members of the Board of Directors, as well as Subcarrier “third parties,” which include independent contractors, subcontractors, agents, consultants, and anyone else representing or acting on behalf of Subcarrier.

All Subcarrier employees and independent contractors (collectively, “employees”), as well as third parties acting on behalf of Subcarrier, who receive this Code are required to read it and follow its provisions. Employees and third parties are obliged to seek assistance or clarification to avoid under performance with respect to his or her company goals and stated job description. Similarly, employees and third parties are obligated to avoid unethical or illegal business conduct prior to taking a questionable action. There are several avenues available to employees who have concerns or questions, including contacting supervisors, managers, or their designees. Third parties seeking guidance can contact their Subcarrier point of contact, who should seek advice from one of the individuals referenced above.

Company managers and supervisors are responsible for assuring that this Code is understood and followed by their subordinates. Proper attire and attendance is strictly enforced for all employees. Sales personnel are required to develop, maintain and pursue business opportunities in a manner necessary to earn revenue for the company. Revenue generation is essential for all sales related employees. Compliance with all laws, regulations, this Code, Company policies, and sound productive ethical practices will be taken into account when reviewing the performance of all employees. Failure to follow this Code, or Subcarrier’s policies can subject an employee to discipline up to and including termination of employment.

Lastly, this Code is not intended to be a complete discussion of all rules, regulations and laws under which Subcarrier and its employees and third parties operate. It is also not intended to account for all situations that an employee might face. It is the duty of each employee to seek out answers within the Company to any questions that they might have regarding their responsibilities respective.

OUR MISSION

SUBCARRIER delivers exceptional high-performance wireless infrastructure solutions for several industries : military, wireless carriers, federal agencies, broadcasters, municipalities, state & local governments, private tower owners and building owners/managers which generate considerable revenue and enhance our clients' wireless communication needs.

OUR VISION

Guided by integrity and a commitment to excellence and professionalism, we provide our clients in the global market the most trusted source of integrated high-performance wireless infrastructure solutions.

OUR GUIDING PRINCIPLES

Integrity: We demonstrate integrity in every aspect of what we do. We are committed to instilling professional and ethical behavior in all our employees, teammates, and associates.

Governance: We take responsibility for our performance legally and ethically. We have a diverse Board of Directors that provides oversight and guidance to best serve our customers.

Excellence: We set the bar for the best-in-class operational excellence. We empower our people to deliver customer-focused solutions with the highest levels of professionalism and commitment to excellence.

Dignity: We honor the rights and beliefs of our fellow associates, our customers, our employees, and the communities in which we operate. We treat others with dignity and respect.

Teamwork: We promote and support a diverse, yet unified, team. While respecting the individuality of our people, we work together as a team to meet our customers' goals.

Innovation We value, encourage, and enable our employees, teammates, and associates to develop innovative and pragmatic solutions to real-world challenges. These challenges may occur in the building rooftop management area, or with respect to the wireless carrier and consulting area. Employees, associates and teammates are encouraged to explore these challenges with their superiors and develop a solid going forward strategy.

GENERAL POLICY

Subcarrier is committed to complying with the letter and spirit of all laws, regulations, and contractual obligations to which the Company is subject. Furthermore, all business shall be conducted in a manner which evidences a strong commitment to the highest standards of ethics and integrity.

In adhering to this Code, employees must be cognizant of the applicable regulations that apply to the Company's business affairs. Each employee has an obligation to familiarize themselves with the rules and regulations that are applicable to his or her job duties, and to adhere at all times to these requirements. Employees should remember that different locales may have different rules and regulations. When there is any question or uncertainty regarding these requirements, it is incumbent upon each employee to seek guidance from supervisors, managers, or their designees.

ETHICAL DECISION MAKING

Although Subcarrier believes that our employees will be guided to the right decisions by their own personal values, discretion, and good judgment, there are times when a situation may not be clear. As employees and representatives of Subcarrier, we must always consider how our behavior and actions affect the integrity, credibility, and reputation of the Company as a whole.

When faced with an ethical dilemma, there are four basic questions that you should ask to assist in determining the correct course of action:

- 1. Define the problem:** What do you seek to accomplish? What is the issue about which you are unsure?
- 2. Solution development:** What are the solutions and resources available to solve the problem? Who should be involved in addressing the situation?
- 3. Solution selection:** What are the potential consequences? Which solution has the maximum benefit to all parties involved?
- 4. Implementation:** How do I put the solution into action? Who should be consulted and informed of the solution?

Some other basic questions to ask yourself when making ethical decisions include the following: - Is this situation/course of action against the law or Company standards? - How will our customers, fellow employees, or community be affected? - Am I being honest and impartial?
- Would I be comfortable describing my decision to my colleagues, Company management, and my family?

REPORTING VIOLATIONS OF THE CODE

Employees and applicable third parties with knowledge of a violation of this Code or the laws and regulations governing our business are expected to promptly report such violations to the Subcarrier Communications headquarters office in Old Bridge, New Jersey.

If you have good reason to believe or suspect that a violation of the Code or the laws and regulations governing our business has occurred, or if you are asked to violate the Code or a law or regulation, do not remain silent. Report such violations or suspected violations.

Any supervisor receiving a report concerning a known or suspected violation of law or this Code is expected to promptly report the matter to higher management and take such further action as may be directed.

Incidents may be reported 24 hours per day, seven days per week for reports from employees, clients, and others involved with Subcarrier. The Incident Reporting system provides an anonymous and confidential mechanism.

In addition to reporting known or suspected violations, you are encouraged to contact the Subcarrier communications headquarters to discuss any ethics question or concern.

NON-RETALIATION

Enforcing this Code is impossible without the participation and support of all employees at all levels. The Company may not be aware of a serious breach of the Code unless employees fulfill their duty to bring such matters to the attention of management. Retaliation by any employee against an individual who reports a violation of law or Company policy is strictly prohibited. No hardship, loss of benefit, or penalty—which may include downgrading an employee’s performance rating, limiting an employee’s opportunities for assignments or advancement, excluding an employee from corporate or departmental functions, or general mistreatment—may be imposed on an employee as punishment for filing or responding to a good faith complaint or cooperating in an investigation.

It is contrary to Company policy for any person to request, pressure, or direct a Subcarrier employee to act in violation of law, regulation, contract requirement, this Code, Company policy, or any other obligation. Any such request or direction should be brought to the immediate attention of management.

VIOLATION AND SANCTIONS

Any employee who violates the law or any Company policies, including the Code, is subject to strict disciplinary action, which may include action up to and including termination of employment. Additionally, any employee who engages in reckless or malicious reporting, knowingly makes or refers a false allegation with knowledge that the incident reported has no factual basis, deliberately provides false information, or refuses to cooperate when subject to an investigation shall be subject to strict disciplinary action.

You are responsible for adherence to the standards of conduct set forth in this Code and for raising questions if you are concerned that these standards are not being met.

As a leading provider of high-performance infrastructure, SUBCARRIER is committed to providing high-quality services to its clients in a manner that complies with applicable national and local safety laws, including company personnel, its clients, third parties that act on behalf of the company, and suppliers. To that end, SUBCARRIER has developed and implemented a safety manual of policies, procedures, and controls that incorporates and conforms to the principles and values of applicable safety and compliance laws.

SUBCARRIER has implemented policies, procedures, and controls that demonstrate and document its commitment to compliance with all laws and respect for safety laws. These measures seek to identify the risks associated with SUBCARRIER's operations, particularly in dangerous environments, and address them in an appropriate fashion. SUBCARRIER personnel that act on behalf of the Company receive training on these measures, as necessary, and must follow and comply with them at all times. Further, SUBCARRIER strives to continually improve its policies, procedures, and controls. Accordingly, the Company periodically reviews its safety procedures and makes adjustments to ensure that it is appropriately designed to identify and address the risks faced by SUBCARRIER and its stakeholders.

SUBCARRIER requires and expects that all personnel, subcontractors, and anyone else acting on its behalf comply with all safety laws and regulations, as well as other applicable laws, as set forth in this Code of Ethics and Conduct.

CREATING A SAFE AND SECURE WORKPLACE FOR SUBCARRIER EMPLOYEES

SUBCARRIER is committed to providing a safe and respectful work environment free from threats, violence, harassment, and discrimination. Respecting others and performing with excellence create opportunities to achieve success in our workplace. The company works as a team and therefore each teammate must have 100% confidence in the performance and high standards in each individual team member.

RESPECT

The Company is committed to the principle that all individuals should be treated with dignity and respect. Each employee of SUBCARRIER is expected to treat his or her fellow colleagues, independent contractors, consultants, suppliers, and customers with dignity and respect at all times by refraining from abusive, hostile, or otherwise disrespectful behavior. The company is committed to providing its employees a harmonious and productive workplace.

EQUAL EMPLOYMENT OPPORTUNITY AND DISCRIMINATION

SUBCARRIER is committed to providing equal employment opportunities to all applicants and employees in accordance with federal and state laws and sound employee relations practices. The Company hires only U.S. citizens and lawfully authorized foreign workers.

Each applicant and employee is considered on individual merit, without discrimination as to race, gender, age, national origin, religion, disability, sexual orientation, marital status, or veteran status, except as provided by law.

Any employee who feels that he or she is a victim of any type of discrimination should immediately notify the Subcarrier Communications headquarters. All investigations will be conducted in a fair and discreet manner to ensure confidentiality to the fullest extent possible. Any employee, supervisor, or applicable third party who is found to have violated this policy will be subject to appropriate discipline, up to and including termination of employment.

HARASSMENT

Consistent with our policy of equal employment opportunity, SUBCARRIER strives to create and maintain a work environment in which people are treated with dignity, decency, and respect. SUBCARRIER's work environment should be characterized by mutual trust and the absence of intimidation, oppression, and exploitation.

We will not tolerate discrimination or harassment of any kind, including as perpetrated through the use of Company equipment, including computers, fax machines, e-mail, and telephones.

All employees, regardless of their position, are covered by this policy and are expected to comply with it and take appropriate measures to ensure that prohibited conduct does not occur.

Harassment, including sexual harassment, is prohibited by federal and state laws. SUBCARRIER prohibits harassment of any kind, and the Company will swiftly investigate and take appropriate action to address any violations of this policy. The definition of harassment includes any verbal or physical conduct designed to threaten, intimidate, or coerce.

SAFETY

The Company is committed to supporting the safety, health, and well-being of our job sites, our families, and our employees. Each of us is responsible for contributing to that goal. Every employee has a duty to comply with all health and safety rules and regulations to ensure the welfare of everyone at SUBCARRIER. Any violations of health and safety rules and regulations, as well as accidents and injuries, should be promptly reported to the responsible manager.

ALCOHOL AND CONTROLLED SUBSTANCES

SUBCARRIER is committed to providing a work environment free from illegal drugs and the influence of alcohol. Employees and other applicable third parties are prohibited from being under the influence of alcohol, illegal drugs, or inhalants, or being intoxicated while on Company business or assignment, or while using Company-owned or provided vehicles. Alcohol is not permitted on Company property.

Additionally, employees and applicable third parties may not be under the influence of legal drugs or inhalants prescribed by a physician if such use adversely affects the employee's safety or the safety of others.

ENVIRONMENT

SUBCARRIER is committed to environmentally sound business practices. Employees are expected to perform their jobs in an environmentally responsible way and to report any potential environmental hazards immediately to management.

INTEGRITY IN THE HANDLING OF RESOURCES AND DATA

SUBCARRIER's resources include time, material, facilities, equipment, information, and services. These resources should only be used for authorized business purposes, unless a specific exception has been approved by management. Under no circumstances should SUBCARRIER's resources be used for any illicit or illegal purposes or for any purpose that runs contrary to any provision of this Code.

PROPERTY

Company-owned property, including telephones, fax machines, company credit cards, general supplies and computers, are to be used primarily for business purposes. Although limited personal use of SUBCARRIER's communications systems and equipment is permitted, users should not assume that any such communications are private. Employees may not use SUBCARRIER's access to the internet at work to post, store, transmit, download, or distribute any threatening materials or to knowingly, recklessly, or maliciously transmit false materials, obscene materials, or anything constituting or encouraging the violation of any laws. The unauthorized removal of Company property may be considered theft.

ACCURATE RECORDS AND SUBMISSIONS

SUBCARRIER has a strict policy of complying with all record retention requirements imposed by laws and regulations. Employees must not improperly destroy, alter, make false entries on, or willfully fail to make correct entries on any Company documents or records. Company employees are also expected to ensure that any information provided internally or to outside parties is accurate and truthful. When SUBCARRIER is asked to provide information to a client, inaccuracies or falsehoods could result in severe legal and financial consequences for the Company; therefore, extra care must be given to any statements, certifications, representations, and submissions made to a client, regulatory authority, or an employee or representative of a client.

PROTECT COMPANY PROPRIETARY INFORMATION

Information, knowledge, or know-how that gives a competitive advantage is considered intellectual property and is a valuable asset. SUBCARRIER's intellectual property must be used for authorized Company business purposes only. Employees must protect SUBCARRIER's proprietary or private information, which may include, but is not limited to, company clients, rate structures or strategy, software, employee records, or information learned in a partnership or teaming arrangement or any

information which was developed during an employee's employment at the company. Employees should be especially cautious when providing such information to an outside entity and take proper steps to ensure that the receiving party will protect SUBCARRIER's proprietary information.

SUBCARRIER's intellectual property, including data and information systems, customer lists, rate structures and other trade secrets, must remain with the Company when an employee leaves the Company. Use of SUBCARRIER's intellectual property by a former employee may be a violation of law.

PROTECT PERSONAL INFORMATION

The Company is the custodian of personal data belonging to employees, clients and others with whom we conduct business. To continue building and sustaining a culture of trust, we must protect personal data and use it only for authorized purposes. Personal data may only be collected if there is a specified, legitimate business purpose, and such data shall not be used in ways that are incompatible with the stated purpose. Data gathered must be relevant and not excessive in light of the purposes for which it is collected and used.

Employees who are granted access to Company-controlled personal data for legitimate business purposes must safeguard such data. Employees may not disclose such information without proper authorization and must never use personal information for any purpose for which it was not intended, including for personal gain.

PROTECT CLASSIFIED INFORMATION

Due to the nature of our business, Company employees may be trusted with classified information. All employees who are granted access to classified information must take all necessary measures to protect such information. Unauthorized access, dissemination, acceptance, or handling of classified information is strictly prohibited. Classified information may not be disclosed to another person without the express approval from the appropriate Subcarrier superseding managing officer. Failure to properly protect classified information could result in penalties.

ETHICAL BUSINESS PRACTICES

COMMITMENT TO QUALITY

It is the policy of SUBCARRIER to provide the highest caliber of services and products to all customers, while remaining committed to respecting human rights and ethical and proper treatment of all employees and individuals.

Consistent with our commitment, company services must be provided in a manner that meets or exceeds requirements for safety, reliability, quality, and performance. To this end, all SUBCARRIER employees should be dedicated to performing their job functions at the highest level of quality and contract conformance. Supervisors are available to provide employees with training in quality assurance procedures and revenue generation measures. Furthermore, SUBCARRIER employees shall be responsible for ensuring that services and products supplied by consultants, subcontractors, suppliers, and other entities doing business with SUBCARRIER meet SUBCARRIER's high level of quality expectations. Report any concerns regarding the quality of our services to your manager.

FAIR COMPETITION FOR BUSINESS OPPORTUNITIES

SUBCARRIER's long-term success depends on upholding the integrity of the procurement process in bidding, negotiating, and performing contracts for local, state, national, and international customers. The Company competes fairly and ethically for all business opportunities. Employees involved in proposals, bid preparations, and contract negotiations must be certain that all statements, communications, and representations to prospective customers and suppliers are accurate and truthful. Once awarded, all contracts must be performed in a manner which meets or exceeds specifications, requirements, and clauses. Employees must refuse any unauthorized contractor bid and proposal information or unauthorized agreements including management agreements.

PROPER EXERCISE OF AUTHORITY

Employees must be aware of and operate in accordance with their authority limitations in authorizing and approving business transactions, such as purchasing materials, binding the Company in agreements, and authorizing expenditures. The company has approved forms for authorizing expenditures and entering into agreements. The company demands the highest standards of compliance with respect to this authority.

CONFLICTS OF INTEREST

The Company recognizes an employee's right to engage in outside financial business opportunities, however, any employment outside the Company must be approved in advance by their superior

or their designees. In addition, any outside activities that result in a conflict of interest, diminished ability to perform Company duties, or the misuse of the Company's name, image, assets, or resources are prohibited.

A conflict of interest may exist when an employee or a member of his or her family is involved in an activity or has a personal interest that could affect the employee's objectivity in making a business decision. Outside activities that are illegal, interfere with an employee's Company duties, or involve the misuse of the Company's name, image, assets or resources are also considered conflicts of interest and are explicitly prohibited.

An actual conflict of interest does not need to exist to be a violation of this policy. Any activity that gives the appearance of a conflict of interest must also be avoided. Any outside activities that may give the appearance of a conflict of interest must be reported, and approval must be obtained before the employee or member of his/her family engages in the activity. Employees should contact the Chief Regulatory & Compliance Officer or their designees for guidance.

SUPPLIERS AND CONTRACTORS

The Company shall engage in business with suppliers that have exhibited high standards of ethics and business integrity and have demonstrated compliance with all applicable laws and regulations. The manner in which SUBCARRIER selects suppliers requires the utmost care and due diligence. The character of the suppliers that we select is highly reflective of the way that we conduct business. Additionally, U.S. federal law requires that certain government acquisition rules related to ethics and business conduct are passed down to subcontractors. The Company must exercise continuous and diligent oversight of the operations and practices of the suppliers and subcontractors that we select. Suppliers and subcontractors shall be held responsible for delivering quality services and materials, meeting contractual requirements, operating with ethical business principles, and complying with applicable laws and regulations.

RETENTION OF CONSULTANTS

SUBCARRIER only works with those consultants, business representatives, and other third parties who share a commitment to upholding the highest standards of ethics and business integrity. The actions of consultants, business representatives, and other third parties reflect on and impact the reputation of SUBCARRIER. Business integrity and commitment to compliance with applicable laws and regulations are key considerations in the selection and retention of those who represent SUBCARRIER. Employees should be mindful to inform any consultants of all applicable laws and regulations to which their conduct should adhere.

DISSEMINATION AND REVIEW OF SUBCARRIER COMMUNICATIONS' CODE OF ETHICS AND CONDUCT

Subcarrier distributes this Code to all Company employees and applicable third parties. This distribution is supplemented with appropriate training on ethics and compliance. New employees receive a copy of the Code prior to or during their orientation and are required to familiarize themselves with it. Agents, representatives, and consultants working for, or on behalf of, Subcarrier are bound by the Code.

Each individual or entity receiving this Code is responsible for reading and understanding its contents; any questions or clarifications should be addressed to managers, or supervisors, or their designees. Each individual or entity is also responsible for affirming compliance with the Code by signing the Attestation or Certification of Compliance, a sample of which is attached here.

This Code is a statement of the Company's ongoing commitment to ethical behavior, and Subcarrier may make periodic changes to the Code, as requirements dictate. Employees will be responsible for complying with all such changes. Suggestions for improvement should be directed to their supervisor or their designees.

EMPLOYEE’S (AND PROSPECTIVE EMPLOYEE’S) ATTESTATION OF COMPLIANCE WITH THE CODE OF BUSINESS ETHICS AND CONDUCT

As set forth in its Code of Business Ethics and Conduct, SUBCARRIER is committed to the highest standards of integrity, ethical behavior, and compliance with all applicable laws. As an employee (or prospective employee) of SUBCARRIER, I support these objectives and affirm the following:

I have read and understand the Code of Business Ethics and Conduct. I understand that the Code sets forth the minimum standards of conduct with which I must comply.

I am personally responsible for complying with all sections of the Code of Business Ethics and Conduct and acting ethically and with integrity at all times.

I will be held accountable for my actions, and any violations of the Code of Business Ethics and Conduct may result in disciplinary action, up to and including termination.

It is my duty and responsibility to report any known or reasonably suspected violations of the Code of Business Ethics and Conduct or SUBCARRIER policies. I may report such violations to my manager, Human Resources, Security, the Chief Regulatory & Compliance Officer or their designees, or the Incident Reporting Hotline, and I may do so anonymously.

It is my responsibility to understand the Code of Business Ethics and Conduct, and I should direct any questions to my manager or the Chief Regulatory & Compliance Officer or their designees.

I also attest that nothing in my past or present conduct contradicts SUBCARRIER’s Code of Business Ethics and Conduct.

SIGNATURE _____ **DATE** _____

NAME (PRINTED) _____

TITLE (OR PROSPECTIVE TITLE) AND DEPARTMENT _____

LOCATION _____

This Attestation must be completed and returned to your manager, Human Resources, or the Chief Regulatory & Compliance Officer or their designees for retention with your personnel records. Failure to do so may result in disciplinary action, up to and including termination, or failure to receive an offer of employment.

SUBCONTRACTOR'S CERTIFICATION OF COMPLIANCE WITH THE CODE OF BUSINESS ETHICS AND CONDUCT

As set forth in its Code of Business Ethics and Conduct, SUBCARRIER is committed to the highest standards of integrity, ethical behavior, and compliance with all applicable laws. As a subcontractor of SUBCARRIER, my company/I support these objectives and affirm the following:

I have read and understand the Code of Business Ethics and Conduct. My company/I understand that the Code sets forth the minimum standards of conduct with which my company/I must comply.

My company is/I am responsible for complying with all sections of the Code of Business Ethics and Conduct and acting ethically and with integrity at all times.

It is my company's/my duty and responsibility to report any known or reasonably suspected violations of the Code of Business Ethics and Conduct or SUBCARRIER policies. My company/I may report such violations to its/my SUBCARRIER point of contact, the Chief Regulatory & Compliance Officer, or the Incident Reporting Hotline, and my company/I may do so anonymously.

It is my company's/my responsibility to understand the Code of Business Ethics and Conduct, and my company/I should direct any questions to its/my SUBCARRIER point of contact or the Chief Regulatory & Compliance Officer.

I also attest that nothing in my company's/my past or present conduct contradicts SUBCARRIER's Code of Business Ethics and Conduct.

SIGNATURE _____

DATE _____

PLEASE PRINT YOUR NAME, TITLE, AND COMPANY (IF APPLICABLE) :

This Certification must be completed and returned to your SUBCARRIER point of contact.