





This Code of Ethics sets forth legal and ethical standards for directors, officers and employees of Navillus Tile, Inc. This Code is intended to deter wrongdoing and to promote the ethical conduct of all Company business.

Compliance with Laws, Rules and Regulations

Navillus requires that all employees, officers and directors comply with all laws, rules and regulations applicable to the business. You are expected to use sound judgment and common sense to comply with all applicable laws, rules and regulations.

If you become aware of the violation of any law, rule or regulation by the Company, whether by its officers, employees, directors, or any third-party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor and/or the Navillus legal department.

Conflicts of Interest

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a "conflict of interest." It is your responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest.

Confidentiality

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them in their capacity with Navillus. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities.

Honest and Ethical Conduct and Fair Dealing

Employees, officers and directors should deal honestly, ethically and fairly with the Navillus' suppliers, customers, competitors and employees. Statements regarding the Company's services must not be untrue, misleading, deceptive or fraudulent. You must



not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Protection and Proper Use of Corporate Opportunities

Employees, officers and directors must advance the Company's legitimate interests when the opportunity to do so arises. You must not take for yourself personal opportunities that are discovered through your position with the Company or the use of property or information of the Company.

Accuracy of Books and Records and Public Reports

Accurate Public Disclosures

We will make certain that all disclosures made in financial reports are full, fair, accurate, timely and understandable. This obligation applies to all employees, including all financial executives, with any responsibility for the preparation for such reports, including drafting, reviewing and signing or certifying the information contained therein. No business goal of any kind is ever an excuse for misrepresenting facts or falsifying records. Employees should inform the Navillus legal department if they learn that information in any filing or public communication was untrue or misleading at the time it was made or if subsequent information would affect a similar future filing or public communication.

Corporate Record keeping

We create, retain and dispose of our company records as part of our normal course of business in compliance with all Navillus policies and guidelines, as well as all regulatory and legal requirements. All corporate records must be true, accurate and complete, and company data must be promptly and accurately entered in our books in accordance with Navillus' and other applicable accounting principles. We must not improperly influence, manipulate or mislead any audit, nor interfere with any auditor engaged to perform an independent audit of Navillus' books, records, processes or internal controls.

Accountability

Each of us is responsible for knowing and adhering to the values and standards set forth in this Code and for raising questions if we are uncertain about company policy. If we are concerned whether the standards are being met or are aware of violations of the Code,



we must contact the Navillus legal department. We take seriously the standards set forth in the Code, and violations are cause for disciplinary action up to and including termination of employment.

Use of Company Resources

Company resources, including time, material, equipment and information, are provided for company business use. Nonetheless, occasional personal use is permissible as long as it does not affect job performance or cause a disruption to the workplace. Employees and those who represent Navillus are trusted to behave responsibly and use good judgment to conserve company resources. Managers are responsible for the resources assigned to their departments and are empowered to resolve issues concerning their proper use. Generally, we will not use company equipment such as computers, copiers and fax machines in the conduct of an outside business or in support of any religious, political or other outside daily activity. Solicitation of Company employees by non-employees is prohibited at all times. Solicitation by an employee of another employee is prohibited, while either the person doing the soliciting or the person be solicited is on working time and or Company property. Distribution of materials by employees in work areas or on working time is prohibited. In order to protect the interests of Navillus and our fellow employees, we reserve the right to monitor or review all data and information contained on an employee's company-issued computer or electronic device, the use of the Internet. We will not tolerate the use of company resources to create, access, store, print, solicit or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate.

Reporting and Compliance Procedures

Every employee, officer and director has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any employee, officer or director who knows or believes that any other employee or representative of the Company has engaged or is engaging in Company-related conduct that violates applicable law or this Code should report such information to his or her supervisor or to the Navillus legal department. Such reports should be made without any fear of retaliation. The Company will not discipline, discriminate against or retaliate against any employee who reports such conduct, unless it is found that the report was made with knowledge that it was false, or who cooperates in any investigation or inquiry regarding such conduct.