

FLUENT Corp.

Code of Ethics and Business Conduct

1. Introduction.

1.1 The Board of Directors, upon the recommendation of the Governance and Compensation Committee (the “**Governance Committee**”) of FLUENT Corp. (together with its subsidiaries, the “**Company**”), has adopted this Code of Ethics and Business Conduct (the “**Code**”) in order to:

- (a) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- (b) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, any regulatory authority and in other public communications made by the Company;
- (c) promote compliance with applicable governmental laws, rules and regulations;
- (d) promote the protection of Company assets, including corporate opportunities and confidential information;
- (e) promote fair dealing practices;
- (f) deter wrongdoing; and
- (g) ensure accountability for adherence to the Code.

1.2 All directors and officers are required to be familiar with the Code, comply with its provisions and report any suspected violations as described below in Section 7, Reporting and Enforcement.

2. Honest and Ethical Conduct.

2.1 The Company’s policy is to promote high standards of integrity by conducting its affairs honestly and ethically.

2.2 Each director and officer must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company’s customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

3. Conflicts of Interest.

3.1 A conflict of interest occurs when an individual’s private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict of interest can arise when an employee, officer or director (or a member of his or her family) takes actions or has interests that may make it difficult to

perform his or her work for the Company objectively and effectively. Conflicts of interest also arise when an employee, officer or director (or a member of his or her family) receives improper personal benefits as a result of his or her position in the Company.

3.2 Loans by the Company to, or guarantees by the Company of obligations of, employees or their family members are of special concern and could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any director or executive officer are expressly prohibited, other than loans provided to employees in connection with the withholding obligations of the Company related to the exercise of stock options.

3.3 Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest should be avoided unless specifically authorized as described in Section 3.4.

3.4 Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, his or her supervisor or the Company's Chief Legal Officer. A supervisor may not authorize or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the Chief Legal Officer with a written description of the activity and seeking the Chief Legal Officer's written approval. If the Chief Legal Officer is himself involved in the potential or actual conflict, the matter should instead be discussed directly with the Governance Committee.

Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Governance Committee.

4. Compliance.

4.1 Employees, officers and directors should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Company operates.

4.2 Although not all employees, officers and directors are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Chief Legal Officer.

4.3 No director, officer or employee may purchase or sell any Company securities while in possession of material nonpublic information regarding the Company, nor may any director, officer or employee purchase or sell another company's securities while in possession of material nonpublic information regarding that company. It is against Company policies and illegal for any director, officer or employee to use material nonpublic information regarding the Company or any other company to:

- (a) obtain profit for himself or herself; or

(b) directly or indirectly “tip” others who might make an investment decision on the basis of that information.

5. Disclosure.

5.1 The Company’s periodic reports and other documents filed with the applicable regulatory authorities, including all financial statements and other financial information, must comply with applicable laws, rules and regulations.

5.2 Each director and officer who contributes in any way to the preparation or verification of the Company’s financial statements and other financial information must use reasonable efforts to ensure that the Company’s books, records and accounts are accurately maintained. Each director and officer must cooperate fully with the Company’s accounting and internal audit departments, as well as the Company’s independent public accountants and counsel.

5.3 Each director and officer who is involved in the Company’s disclosure process must:

(a) be familiar with and comply with the Company’s disclosure controls and procedures; and

(b) take all reasonably necessary steps to ensure that all filings with applicable regulatory authorities and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

6. Confidentiality. Directors, officers and employees should maintain the confidentiality of information entrusted to them by the Company or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required or permitted by law. Confidential information includes all nonpublic information (regardless of its source) that might be of use to the Company’s competitors or harmful to the Company or its customers, suppliers or partners if disclosed.

7. Reporting and Enforcement.

7.1 Reporting and Investigation of Violations.

(a) Actions prohibited by this Code involving directors or executive officers must be reported to the Governance Committee.

(b) Actions prohibited by this Code involving anyone other than a director or executive officer must be reported to the Chief Legal Officer.

(c) After receiving a report of an alleged prohibited action, the Governance Committee or the Chief Legal Officer must promptly take all appropriate actions necessary to investigate.

(d) All directors and officers are expected to cooperate in any internal investigation of misconduct.

7.2 Enforcement.

(a) The Company must ensure prompt and consistent action against violations of this Code.

(b) If, after investigating a report of an alleged prohibited action by a director or executive officer, the Governance Committee determines that a violation of this Code has occurred, the Governance Committee will report such determination to the Board of Directors.

(c) If, after investigating a report of an alleged prohibited action by any other person, if any supervisor determines that a violation of this Code has occurred such supervisor will report such determination to the Chief Legal Officer.

(d) Upon receipt of a determination that there has been a violation of this Code, the Governance Committee or the Chief Legal Officer will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

7.3 Waivers.

(a) Each of the Governance Committee (in the case of a violation by a director or executive officer) and the Chief Legal Officer (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code.

(b) Any waiver for a director or an executive officer shall be disclosed if such disclosure is required by applicable laws, rules or regulations.

7.4 Prohibition on Retaliation.

The Company does not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.