



## **Code of Business Conduct and Ethics**

HSW International, Inc. (hereafter "HSWI") is committed to the highest standards of business conduct and ethical behavior. This Code of Business Conduct and Ethics (hereafter "Code") strives to speak in the same language that is the hallmark of the online content that has become so helpful to our users.

### **Purpose of the Code**

The purpose of this Code is to provide you guidance in recognizing and dealing with ethical and business conduct issues. It is not meant to cover every conceivable ethical or business conduct situation you might face at HSWI. Neither does it attempt to prevent you from ever encountering an ethical dilemma. It seeks to provide a mechanism to review potential problems, report unethical behavior and protect the people who provide information about possible violations.

### **Responsibility Lies with You (and Us)**

Because this Code deals with both explicit rules as well as principles, you should carefully read its contents. You are responsible for ensuring that you meet both the letter and spirit of this Code. If you ever have a question about a situation, do not hesitate to contact HSWI's Corporate Compliance Officer, Chris Beasley, at (404) 364-5839.

### **Watch This Space**

While the core principles of ethical behavior and good business conduct remain the same, global business conditions change. This Code will seek to keep pace with those changes. As changes are made, HSWI will notify you of any updates. Therefore, you should periodically review this Code to keep up-to-date with changes and refresh your memory as to the expected standards of conduct and ethical behavior at HSWI.

### **Core Values**

The following principles guide everything we do, including the drafting of this Code:

- a. We respect people and treat others how we ourselves want to be treated;
- b. We are honest in dealings with each other, our suppliers, customers and government authorities;
- c. We comply with all laws, rules and regulations in the countries in which we operate;
- d. We respect intellectual property, and keep proprietary information confidential;
- e. We avoid conflicts of interest and the appearance thereof;
- f. We don't accept gifts or considerations that might affect our business judgment ;
- g. We promptly report violations of this Code; and
- h. Senior managers and directors of HSWI provide full, fair, timely and accurate financial and operational disclosure to outside stakeholders.

For specific guidance on areas where possible concerns may arise, please see below.

### **Obeying Laws**

Every HSWI employee must obey both the letter and spirit of all of the laws and regulations in the countries in which we operate. While it is probably next to impossible for you to know and to understand every law that applies to your work at HSWI,

It is a good idea for you to familiarize yourself with main regulations and laws that govern our business. If you don't understand or have questions about a particular law, contact HSWI's legal department.

If you believe you or someone you work with has violated any law or regulation HSWI is subject to, you should notify HSWI's Corporate Compliance Officer.

## **Discrimination and Harassment**

HSWI believes diversity is an asset and will not tolerate discrimination or harassment of any kind. HSWI strictly prohibits any kind of discrimination on the basis of race, color, veteran status, religion, disability, national origin, pregnancy status, ancestry, gender, sex, age, marital status, medical condition or any other characteristics protected by law. Sexual, verbal, physical or visual harassment is prohibited.

## **Health and Safety**

HSWI wants a safe and healthy work environment. Everyone at HSWI has a responsibility to maintain this by using common sense and reporting accidents, injuries, unsafe equipment, practices or conditions.

You should report to work prepared to do your job. Drug and alcohol use during working hours will not be tolerated.

## **Conflicts of Interest**

You must avoid any situation where you might have (or appear to have) a conflict of interest. A conflict of interest occurs when your private interests influence or appear to influence the interests of HSWI or when, because of your role within HSWI, you, your friends, or your family benefit. Here are a few examples of conflicts of interest:

- a. Accepting part-time employment at a competitor or a business that seeks to do business with HSWI;
- b. Giving an HSWI contract to a business you, your family or your friend owns (unless that ownership represents less than 1% of the business that receives the contract);
- c. Receiving a loan from HSWI for non-work related expenses; and
- d. Using non-public information for personal gain.

HSWI is the publicly-traded, international affiliate of privately-owned, HowStuffWorks, Inc. To guard against conflicts of interest between these two parties, all transactions are reviewed, approved and subsequently monitored by the Audit Committee to ensure they occur on fair and reasonable terms.

## **Receiving Gifts**

The appropriate purpose of a gift or entertainment between business partners is to create sound working relationships and foster goodwill. Inexpensive token gifts, meals, entertainment or invitations to events like a concert or sporting event are acceptable, provided that they do not create the appearance of impropriety. Further, in some regions in which we operate, giving modest gifts is a normal part of establishing relationships with business partners. Valuable or extravagant gifts may influence your work at HSWI or the judgment of a representative of a party HSWI transacts its business with, should not be exchanged.

## **Fraud**

HSWI prohibits all fraud by its directors, employees and agents. The term "fraud" as used in this Code includes such things as any:

- a. Dishonest act;
- b. Embezzlement;
- c. Forgery or alteration of negotiable instruments such as HSWI checks and drafts;
- d. Misappropriation of HSWI, employee, customer, partner, or supplier assets;

- e. Conversion to personal use of cash, securities, supplies or any other HSWI asset;
- f. Unauthorized handling or reporting of HSWI transactions; and
- g. Falsification of HSWI records or financial statements for personal gain or any other reason.

The above list is not all-inclusive but intended to be representative of situations involving fraud.

### **Insider Trading**

As an employee or director of HSWI, a publicly-traded company, you may at times come into possession of non-public information. Using this information to benefit you, your family or friends violates this Code and is illegal. This includes buying or selling HSWI's securities, or other companies for which you possess this type of information about, or giving this "insider information" to other people who might use it buy or sell securities. In general, it is likely that, at many levels of HSWI, employees will have non-public information. As a rule of thumb, you should not discuss operational details of our business with those outside the firm.

### **Accounting and Corporate Records and Reporting**

HSWI is required to keep books and records that accurately and fairly present its financial condition and results of operations. We will adhere to all applicable rules and regulations, as promulgated by accounting and governmental organizations with jurisdiction over HSWI financial and reporting matters. It is also our policy to work constructively and openly with our external auditors and to make full, timely, fair, easy-to-understand and accurate disclosure, as required by law and government authorities.

The Chief Executive Officer and financial officers of HSWI, including the Chief Financial Officer, Controller and other employees with similar responsibilities, are responsible for safeguarding the integrity and accuracy of HSWI's financial data.

### **Reporting, Enforcement and "No Retaliation"**

If you know or suspect a violation of laws or this Code, you should immediately report that information HSWI's Corporate Compliance Officer. Or, if you would prefer, you may use our whistleblower hotline at (404) 926-0618. If you would prefer to remain anonymous, this is the best method.

HSWI will not tolerate retaliation. Specifically, no director, employee or agent of HSWI may intentionally retaliate against any person for providing to a law enforcement officer any truthful information relating to the commission or possible commission of any federal offense. Furthermore, HSWI will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against any person because of any lawful act done to provide information or otherwise assist in an investigation of corporate fraud, violation of federal securities rules, or otherwise.

### **No Rights Created**

This Code is a statement of the principles, policies and procedures that HSWI will strive to conduct its business under. It is not intended to and cannot create any rights for any employee, customer, shareholder, user, supplier, competitor or any other person or entity.

#### **Effective Date**

This Code was adopted by the Company on October 2, 2007.