SEMPREON

SEMPREON, INC.
CODE OF CONDUCT

This Code of Conduct is applicable to all directors, officers, and employees of Sempreon, Inc. ("Sempreon") and its majority-owned subsidiaries ("we," "our," "us," or the "Company").

We are committed to conducting business with the highest ethical standards, integrity, and social responsibility. We expect you to do the right thing, comply with the law, and act ethically in all matters, and this Code of Conduct is designed to set expectations regarding doing the right thing and the ethical standards that you are expected to follow. You are also expected to be familiar with this Code of Conduct. "You" means a director, officer, or employee of the Company.

Certain topics covered by this Code of Conduct are addressed in more detail in other Company policies, including the Employee Handbook, and you are also required to comply with those additional policies as well as other guidelines and instructions made available to you by the Company.

Financial Integrity and Accurate Business Records

Sempreon is a public company that is committed to providing investors with full, fair, accurate, timely, and understandable disclosure in its financial statements and public communications. Employees responsible for these matters must:

- comply with generally accepted accounting principles at all times;
- maintain a system of internal controls that will provide reasonable assurances to management that all transactions are properly recorded;
- maintain books and records that accurately and fairly reflect our transactions;
- prohibit the establishment of any undisclosed or unrecorded funds, assets, or liabilities;
- maintain a system of disclosure controls and procedures that will provide reasonable assurances to management that material information about us is made known to management, particularly during the periods in which our financial statements are being prepared; and
- present information in our financial statements and public communications in a full, fair, accurate, timely, clear, and understandable manner.

No one may engage in "off the record" transactions and you must report accurately and completely all financial transactions to the appropriate Finance Department employees.

Conflicts of Interest

A "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company. You should avoid situations that may involve, or create the perception of, a conflict of interest. Examples of possible conflicts of interest are when you:

- lend assistance to our competitors;
- have a significant financial or other interest in, or seek personal loans or services from, a customer, supplier, or competitor;
- conduct business on our behalf with any of your family members or with an entity in which you or any of your family members has a material interest;
- use proprietary or confidential information for personal gain or to the Company's detriment;
- supervise a family member or someone with whom you have a close personal

relationship;

- commit the Company to give financial or other support to any unauthorized outside activity or organization; or
- accept money, gifts of more than nominal value, or other special accommodations from a supplier, customer, or competitor.

Employment outside of the Company may present conflicts of interest, as you are expected to devote sufficient (and in some cases, full-time) working efforts to the tasks for which you are employed by the Company. You must ensure that your employment outside of the Company does not create a conflict or impact your ability to perform work for the Company. You may not use Company property, facilities, equipment, supplies, IT systems (such as computers, networks, email, telephones, or voicemail), time, trademarks, brand, or reputation in connection with any outside employment. You also may not engage in any outside employment for an employer that competes with the Company.

In dealing with current or potential customers, suppliers, and competitors, you must act in the Company's best interests to the exclusion of personal advantage.

If you are involved in conflict of interest, a potential conflict of interest, or something that others could reasonably perceive as a conflict of interest, then you must report the activity and have the activity approved by the General Counsel or the Human Resources Department, which approval may include the imposition of certain safeguards. Members of the Board of Directors and executive officers must seek prior authorizations or approvals of potential conflicts of interest from the Audit Committee of Sempreon's Board of Directors or Sempreon's Board of Directors. For more information, see the Employee Handbook.

Compliance with the Law

If we do not comply with the law, we will create problems for ourselves as well as those around us. Illegal actions damage reputations and erode the confidence and trust that others have placed in us. Accordingly, it is our policy that all laws be obeyed, however insignificant, and that this requirement must be placed ahead of our own personal interests and the Company's operating results. The following are generalized comments on certain areas of the law and Company policies that you should always keep in mind.

Bribery. Do not take or give a bribe. Under-the-table payments in cash are illegal. Bribes may also be disguised as unusual loans, lavish gifts, illegitimate finders' fees or commissions, unusual favors, and the like. Bribery can result in the voiding of otherwise legitimate contracts and in the imposition of substantial criminal and civil penalties.

Personal Use of Company Property. Do not use Company property for your own personal interest unless that use has been properly authorized. Company property includes many things such as automobiles, confidential Company information, business opportunities that belong to the Company, and the like. A use is properly authorized only if it has been approved by the Human Resources department. Do not seek permission from someone whom you know does not have the authority to grant it. As a corollary, do not grant permission if you do not have authority to do so.

Improper Use of Confidential Information. Treat all non-public information about the Company as confidential. Confidential information is an item of Company property to be used only for the proper conduct of the Company's business. You may not use it or allow others to use it to promote outside interests. You may share confidential information only with those who both have the authorization to access it and a need to know the information in order to do their jobs. Inappropriate, intentional,

or inadvertent disclosures may harm the Company's business or its stockholders. These improper disclosures can damage customer relationships, give our competitors an edge, or result in illegal stock trading profits generated at the expense of the uninformed. For more information, see the Employee Handbook.

Trading in Sempreon's Stock and Other Securities. You must comply with insider trading and securities laws that prohibit buying or selling a company's securities while aware of material nonpublic information about a company or providing material nonpublic information to another person who trades on the basis of that information or passes that information to a third party who trades. For more information, see the Company's Insider Trading Policy.

Anti-trust Laws; Price Fixing; Bid Rigging. Our activities are subject to the antitrust and competition laws of the United States and the various states and countries in which we do business. In general, those laws prohibit agreements or actions that may restrain trade or reduce competition. Examples of possible violations of these laws include agreements with competitors to fix or control prices, to boycott specified suppliers or to allocate products, territories, or markets. Special care must be taken to ensure that any contact with representatives of our competitors, suppliers, and others with whom we do business will not be viewed as a violation of any antitrust law. In an antitrust action, both you and the Company can be assessed three times the amount of the actual damages, and violations of the antitrust laws may also result in substantial fines and imprisonment.

Environmental Matters. We are subject to numerous environmental laws and regulations. Our policy is to comply with these requirements wherever we conduct operations. Each employee is responsible for understanding the environmental consequences of his or her job and for performing it in compliance with all applicable environmental laws and regulations. If you have questions or concerns about our environmental compliance, you should direct them to your supervisor or manager, or the Company's General Counsel or Vice President of Quality and Compliance. If you become aware of any actual or potential activities that may impact on the company's environmental compliance, you must promptly advise your supervisor or manager, or the Company's General Counsel or Vice President of Quality and Compliance, so that any necessary corrective action can be taken.

Contacts with Public Officials. When dealing with public officials, avoid any activity which is or appears illegal or unethical. Giving gifts, including meals, entertainment, transportation, and lodging, to government officials in the various branches of federal, as well as state and local, governments is restricted by law. You must obtain the General Counsel's approval before giving anything of value to a government official or employee. The foregoing does not apply to personal lawful political contributions.

In addition, the U.S. Foreign Corrupt Practices Act and other laws prohibit giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Illegal payments to government officials of any country are prohibited.

Alcohol and Drugs. Use of alcohol or illegal drugs on the job can have disastrous consequences on other Company employees and on Company property. Employees found to be under the influence of either while on the job may be subject to disciplinary action, up to immediate dismissal. For more information, see the Substance Abuse Policy.

Harassment or Mistreatment of Co-Workers. Let's treat our co-workers as we would want to be treated were we in their shoes. All employees are expected to respect the rights and cultural differences of other individuals. It is our policy not to discriminate against any person because of

race, color, religion, creed, national origin or ancestry, ethnicity, sex (including pregnancy and sexual orientation), gender (including gender nonconformity and status as a transgender individual), age, physical or mental disability, citizenship, past, current, or prospective service in the uniformed services, or genetic information, or other classes protected by applicable federal, state, or local law. Harassment of this type will not be tolerated. For more information, refer to the Company's Harassment-Free Workplace Policy.

Improper Use of E-mail, Internet, and Other Information Systems. You should be familiar with the Company's policies covering these issues and ensure that your use of these systems (a) is properly motivated and not for personal purposes except to the extent expressly permitted by Company policy, (b) does not jeopardize the confidentiality of Company confidential information, (c) does not in any way permit or provide access to our systems by unauthorized persons, (d) does not violate the copyrights of licensors or owners of software used by the Company, and (e) does not infect our systems with a virus. For more information, see the Company's Corporate Electronics Use Policy.

Unsafe Practices. Our operations present opportunities for hazards to personal safety, and the safety and health of our employees is very important. There are local, state, and national laws which are designed to promote a safe workplace. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Everyone must be on the lookout for potentially unsafe conditions and must report them to your manager or supervisor when they occur so that they may be promptly remedied.

Family, Friends, and Associates. Do not assist your family or others whom you associate with any activities that would directly or indirectly violate this Code of Conduct.

Reporting Violations

We encourage you to report good faith concerns, including possible violations of this Code of Conduct, so that they can be investigated and evaluated.

Concerns may be presented in person or in writing to our General Counsel or by calling the Sempreon Compliance Hotline at the number posted on employee bulletin boards in our facilities and listed on our intranet sites. Concerns may be reported on a confidential and anonymous basis, although providing your identity may assist the Company in addressing your questions or concerns. Written concerns can be addressed to our General Counsel at Sempreon, Inc., Cray Business Plaza, 100 Commercial, P.O. Box 130, Atchison, Kansas 66002-0130.

Any supervisor or manager who observes conduct that may violate this Code of Conduct or who learns of a violation or potential violation of this Code of Conduct must promptly report the matter to the General Counsel.

All violations of this Code of Conduct will be reported to the General Counsel, who will cause an appropriate investigation of the violation to be made as confidentially as possible. Any concerns reported to the General Counsel about financial accounting practices or the Company's system of internal accounting controls will also be reported to the Chair of the Audit Committee.

Nothing in this Code of Conduct prohibits you from reporting potential misconduct or potential violations of laws and regulations by the Company directly to the applicable regulatory bodies or government agencies or authorities, or otherwise participating in an investigation conducted by a government agency or authorities.

No Retaliation
The Company will not discharge, demote, suspend, threaten, harass, or in any manner discriminate against any employee in the terms and conditions of employment who, in good faith, reports any suspected violation of this Code of Conduct or any laws or regulations or who participates as a witness in any inquiry or investigation into any reported violation. Any act of retaliation in violation of this Code of Conduct is cause for disciplinary action.

Discipline/Penalties
The policies reflected in this Code of Conduct are important to the Company. Violations will subject offenders to disciplinary action, when and as warranted. Discipline will not necessarily be progressive in nature, which means that the first violation will not necessarily begin with the least severe discipline and then move up one level for each subsequent violation. The appropriate discipline will be given considering the nature of the violation and the individual's history with the Company. Possible disciplinary measures may range from a warning to termination of employment. In addition, a matter may be referred to appropriate government authorities. Violations of law may also give rise to fines or criminal prosecution.

Administration
The Audit Committee is responsible for setting the standards set forth in this Code of Conduct and may update it from time to time. Any waiver of this Code of Conduct for members of the Board of Directors or executive officers may be made only by the Audit Committee and will be disclosed to the public as required by law or the rules of the Nasdaq Stock Market, when applicable. Waivers of this Code for other employees may be made only by our Chief Executive Officer or Chief Financial Officer and may be reported to the Audit Committee.

Questions
No code of conduct can replace the thoughtful behavior of an ethical employee or director or provide definitive answers to all questions. If you are in doubt about the best course of action to take in a particular situation, we encourage you to seek guidance from your supervisor, manager, or other appropriate person.