



## Code of Conduct Policy

Locations: All Locations

Effective date: Jan. 1, 2005

Last Amended: Feb 8, 2007

**Purpose:** The purpose of this policy is to document Hemisphere GPS' requirement that employees conduct themselves in a professional manner at all times, to ensure the well-being of themselves, Hemisphere GPS and its partners.

**Scope:** This policy applies to all employees, officers and directors.

**Policy:** The attached Code of Conduct and Memo, amended February 8, 2007, must be signed and adhered to by all Hemisphere GPS employees as a condition of their employment. Any exceptions must be approved in accordance with the terms of this Code of Conduct.

Commencing January 2007, all employees will be required to provide an annual confirmation of compliance with the Code of Conduct prior to the end of each calendar year.



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### Hemisphere GPS Code of Conduct

#### Purpose:

As we at Hemisphere GPS work to develop the market's best technology and products, maximize our profitability and increase our shareholders' value, we must remember that honesty, integrity and respect are core values that must define our success. We are subject to legal and regulatory requirements, and to high expectations from the public, our shareholders, business partners, customers, suppliers and employees. These requirements and expectations establish the standard for our actions and are critical to our success. They are also keys to ensuring that everyone we deal with is proud to be associated with us.

#### Scope:

The Code of Conduct applies to all employees, officers and directors of Hemisphere GPS Inc. and its subsidiaries (the "Company", "Hemisphere GPS" or "Hemisphere"). This Code is a reminder of basic principles of Conduct. All Hemisphere GPS employees, officers and directors are expected to be familiar with the Code, to review the contents of the Code on a regular basis, and to abide by the letter and spirit of the Code.

#### Policy:

##### Honesty, Integrity and Respect

Everyone we deal with should believe in and trust us. Our Company is nothing more than its employees as a whole. Dishonesty, misrepresentations, fraud and deceit have no place in our Company and will not be tolerated.

##### Company Property

The Company's assets, including equipment, systems, software, information, intellectual property and employees' time are to be used only for the benefit of the Company as approved by management. Company assets must never be used for illegal activities.

All employees should endeavour to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. Any suspected incidents of fraud or theft should be immediately reported to your supervisor, or to any member of management, for investigation.

##### Conflicts of Interest

- Conflicts of interest have the potential to divide loyalties and injure personal reputations. It is critical that personal and/or financial interests do not conflict - or appear to conflict - with the interests of Hemisphere GPS.
- Employees should not accept payments or gifts that could not be reciprocated in the normal course of business, including any favors or services that could be regarded as placing the employee under an obligation to a third party dealing, or desiring to deal, with Hemisphere GPS.
- Employees should not accept payments or gifts that could not be reciprocated in the normal course of business, including any favors or services that could be regarded as



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compromising to our business partners, customers or suppliers, or with the intent to unfairly influence them.

- Employment of a Hemisphere GPS employee with any other company or person, including self-employment, is prohibited if that company or person is a competitor, customer or supplier of Hemisphere GPS.
- Employees should not engage in competing outside activities that use the skill, knowledge and/or intellectual property of Hemisphere GPS, including property the employee developed or uses in the performance of their duties and responsibilities at Hemisphere GPS.
- Employees, officers and directors should not have any relationship with any business enterprise that might negatively affect the person's independence of judgment in transactions between Hemisphere GPS and the other business enterprise or otherwise conflicts with the proper performance of the person's duties with Hemisphere GPS.
- Employees must receive prior approval from Hemisphere GPS' Chief Executive Officer before accepting any appointment to membership of the board of directors, standing committee, or similar body of any outside company, organization or government agency (other than charitable, educational, fraternal, political, community or religious organizations or similar groups), whether or not a possible conflict of interest might result from the acceptance of any such appointment.
- Executive officers and directors must receive prior approval from Hemisphere GPS' Board of Directors before accepting any appointment to membership of the board of directors, standing committee, or similar body of any outside company, organization or government agency (other than charitable, educational, fraternal, political, community or religious organizations or similar groups), whether or not a possible conflict of interest might result from the acceptance of any such appointment.
- A Hemisphere GPS employee may not have an investment or business interest in any supplier, customer or competitor of Hemisphere GPS that could in any way compromise the employee's loyalty to Hemisphere GPS.
- Employees may not have any interest in another company that might appear to negatively affect the employee's judgment regarding the employee's job or loyalty to Hemisphere GPS.
- If you are in a position to direct, or where you could influence someone else to direct business to yourself, a family member or relative or close friend, or to a firm in which any of such persons has a financial, employment or other interest, you must disclose this situation to your manager before such a commitment is made.

### Confidential Information

- Due to the nature of our business, a great deal of technical, marketing, competitive and business/financial information is gathered and should be considered Hemisphere GPS proprietary information. It is our policy to have each employee sign a Confidentiality Agreement when you join the Company. It is very important that you understand and meet the obligations that you committed to in signing that agreement.
- Our patents and other intellectual property is Hemisphere GPS's proprietary information. All such information must be treated sensitively and with discretion. Such information should not be disclosed except as appropriate business needs dictate. Where it is necessary to share proprietary Hemisphere GPS information with third parties, a Non-Disclosure Agreement should be prepared. A template is available from the Chief Financial Officer.

### Employees and Employment Practices

- Hemisphere GPS will not discriminate against any employee or applicant for employment on the basis of race, religious beliefs, colour, gender, physical disability, mental disability,



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ancestry, place of origin, marital status, source of income, family status or age and is committed to ensuring that the workplace is free from unlawful harassment, including sexual and racial harassment. Hemisphere GPS also seeks to provide a safe and healthy work environment. All employees are expected to contribute to achieving these goals and to bring to the Company's attention any conduct, whether directed towards them or towards others, that is contrary to these policies.

- All Hemisphere GPS employees are expected to devote their best efforts, knowledge and ability to further the Company's success. The Company in turn will strive to treat employees in a fair manner and to reward them for their contributions.

### Compliance with Laws and Company Policies

- You are responsible for learning, understanding and complying with all laws and policies applicable to your position in the Company.
- You should comply with the letter and spirit of all laws, regulations and policies governing your activities on the behalf of the Company.

### Competitors, Securityholders, Customers and Suppliers

- We should at all times deal fairly with our competitors, securityholders, customers and suppliers. Our goal is to win on the merits of our products and services. Comparisons to our competitors should always be fair and should never be misleading.
- Criticism of competitors reflects negatively on us, not on them. Criticism is not to be used as sales or marketing tactic.
- We will not induce others to break binding contracts with competitors.
- We will not cheat our customer by discussing pricing policies, terms and conditions, marketing and product plans or other such information with our competition.
- Our success will depend upon our long-term adherence to the principles of free and fair competition and fair dealing, integrity and exceptional service and products when dealing with our customers and suppliers.

### Insider Trading

- Canadian Securities regulation prohibits the purchase or sale of the Company's shares based on material information that is not generally known to the public. We are prohibited from trading in the Company's shares based on information until such information is "public" if it would reasonably be expected that the public release of such information would result in a significant change in the market price or value of Hemisphere GPS's shares. If information not known to the public is part of the basis for your decision to purchase or sell the Company's shares, then you may not buy or sell such shares.
- In addition, employees are prohibited from informing, or "tipping", anyone else about that material information. This prohibition extends to other shares whose price or value may reasonably be expected to be affected by changes in the price of Hemisphere GPS' shares and includes the granting or exercise of share options. Rapid buying and selling by employees of Hemisphere GPS's shares is strongly discouraged because of the possible perception of trading on non-public material information.
- Additionally, you should not trade shares of other companies based on information that you have learned within Hemisphere GPS and which is not public. For instance, if you learned the Company was considering the purchase of another company, then you may not purchase stock of that company based on such non-public information, nor could you pass the information on to anyone else so that they could purchase stock in that company.
- Officers and certain employees are subject to additional restrictions.



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- For more information, or if you have any questions regarding insider trading issues, feel free to consult the Chief Financial Officer.

### Representing the Company

- Hemisphere GPS strongly believes that employees are entitled to private lives and activities, separate from the Company. Hemisphere GPS respects employees' right to privacy. However, we encourage all employees to remember that we are all representatives of the Company. Care should always be taken to ensure that non-business activities are kept strictly separate and apart from business activities and do not interfere or reflect poorly on the Company or undermine confidence in our collective integrity.

### Communication of Financial Concerns

If you have concerns or complaints regarding questionable accounting, internal controls or other financial matters, including any illegal or unethical behavior, please refer to Hemisphere GPS's Financial Concerns Submission Policy. You can submit your concern or complaint to a third-party entity (Global Corporate Compliance Inc.) that Hemisphere GPS has contracted to receive submissions and forward them to Hemisphere GPS while maintaining the confidentiality and anonymity of the individuals making the submissions.

### Communication of Non-Financial Concerns

If you have concerns or complaints regarding questionable practices of a non-financial nature at Hemisphere GPS, please express your concerns or complaints to your immediate supervisor. If you don't believe that communication channel is appropriate, please communicate with a member of the senior management team. You can do so anonymously if you wish.

### Waivers of the Code of Conduct

Any waiver of this Code for executive officers or directors will be made only by the Board of Directors or a committee of the Board of Directors and will be promptly disclosed as required by law or stock exchange regulation.

### Summary:

As we work to build our Company, we must remember the high expectations of everyone with whom we deal. At Hemisphere GPS, we will be uncompromising in our sense of values and ethics. Honesty, integrity, respect and trust will be the foundation on which we will build strong internal and external relationships and on which we will achieve long-term success.



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**Hemisphere GPS Inc.**

**Code of Employee Conduct**

**Confirmation**

I have read the Hemisphere GPS Code of Conduct (the "Code"), and confirm that I understand the contents of such Code. Further, I confirm that I am in compliance with the provisions of the Code, or where I am not, I have disclosed the circumstances to Hemisphere GPS Inc., and this has been approved in accordance with the terms of this Code of Conduct.

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Name (print)

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Signature

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Date