

## BUSINESS ETHICS POLICY

It is the Cross Country policy that all business, including that of its subsidiaries, is to be conducted in strict accordance with the law and in keeping with the highest level of business ethics.

Without limiting the scope of this general precept, your attention is specifically directed to the following policies on Conflicts of Interest and Improper Payments and Accounting Records.

### A. **Conflicts of Interest**

Under established principles of law and Company policy, every director, officer and employee of Cross Country and its subsidiaries has a duty of undivided loyalty to the Company. Accordingly, personnel, if confronted with a choice between the interests of the Company and personal economic interests or obligations or duties to others, must act in the interests of the Company.

*While it is not possible to describe all situations of potential or actual conflict within the foregoing general principles, the following categories are listed for your guidance:*

1. Receipt of compensation, gifts, entertainment, discounts, services, loans or anything of value from suppliers, customers or other persons with whom the Company and its subsidiaries do business or any competitor of the Company and its subsidiaries (other than the receipt of minor gifts, entertainment, discounts, services or things of value not exceeding \$200 in value in any one year from any one firm or person).
2. Retention of a stock or other financial interest in any firm described in (1) above. This would not usually apply to the investment in securities of a publicly held corporation listed on a national securities exchange or traded in the over-the-counter market unless the investor's judgment in transactions involving Cross Country and its subsidiaries, might be affected by reason of the size of the investment, the amount of business done with the Company and its subsidiaries or other factors. As a general rule, a 2% aggregate interest by a person, members of his family and associated individuals or companies would present no problem.
3. Acting as a director, officer, consultant, agent, employee or in some other capacity for a person or firm described in (1). In addition, statutes, such as Section 8 of the Clayton Act, impose prohibitions or restrictions upon interlocking directorships and offices in certain situations. It is therefore requested that all directors and officers of the Company inform the Chief Executive Officer (if possible, prior to accepting any directorship or office with another corporation) to ensure compliance with any such statutory requirements.

4. Existence of an interest in any transaction involving the Company or its subsidiaries where the effect of the interest is or may be to affect the objective and impartial representation of the Company.
5. Disclosure or other misuse of confidential information concerning Cross Country and its subsidiaries.
6. Speculation or dealing in goods, commodities or products purchased, sold or otherwise dealt in or required or utilized by the Company and its subsidiaries.
7. Appropriation to personal benefit of a business opportunity in which the Company or a subsidiary might reasonably be expected to be interested, without first making available the opportunity to the Company or subsidiary. For instance, a person might learn of a business, an invention, or other property that is for sale and which the Company or a subsidiary might be interested in acquiring. A person who fails to disclose this knowledge to the Company and acquires the property may be legally accountable to the Company for any profits that might be realized.
8. Interests, relationships or activities of the type described above which are held or taken by (a) family members, or (b) any trust or estate in which either the employee or family members have a substantial interest, or (c) any partnership, corporation or other firm of which the employee is a partner, director or officer or in which either the employee or family members have a substantial interest.

It is not the Company's desire to discourage or limit the freedom of Company personnel to engage in and maintain outside activities and interests, which do not interfere with the performance of their duties. It is only when there is a possible conflict of interest that the Company is concerned. Where a conflict or potential conflict does develop, the person should disclose promptly and fully to superiors all pertinent facts - the questionable as well as the obviously objectionable. In many instances, the only consequence will be a disqualification of the person from participating in a particular transaction, or a finding that the condition appearing questionable to an employee is not significant. In other cases, it may prove advisable for the person to dispose of the outside interest or for other measures to be taken.

**B. Improper Payments and Accounting Records**

The Company has a strict policy against making or maintaining any improper, disguised or questionable payments, accounting records, or financial reports of any kind. In addition to the Company's policy, there are numerous laws (e.g., the "Foreign Corrupt Practices Act of 1977") which impose civil and criminal penalties for such acts not only upon the Company but upon the individuals concerned as well.

*Without limiting the scope of the foregoing statement, attention is specifically called to the following:*

1. The use, directly or indirectly, of any funds or other assets of the Company or of any subsidiary for any purpose which would be in violation of any applicable law or regulation or would otherwise be unlawful is strictly prohibited.
2. Even though lawful, the use, directly or indirectly, of any funds or other assets of the Company or any subsidiary for political contributions of any kind or in any form (whether cash, other property services or the furnishing of facilities), or the establishment or administration by the Company or any subsidiary of any committee or other organization for the raising or making of political contributions, is generally prohibited, whether within or without the United States. In jurisdictions where political contributions are lawful, exceptions to the prohibition may be authorized in rare cases and in limited amounts only in writing by one of the officers of Cross Country Healthcare, Inc.
3. No undisclosed or unrecorded bank account or other fund or asset of the Company or of any subsidiary shall be established or maintained for any purpose.
4. All funds and assets of the Company and its subsidiaries shall be fully and properly recorded in the appropriate books and records of the Company and its subsidiaries.
5. No false, misleading or artificial entries shall be made or permitted for any reason in the books and records of the Company or of any subsidiary. All transactions shall be appropriately authorized, evidenced by proper supporting documentation, and recorded in accordance with generally accepted accounting practices.
6. No transaction shall be effected and no payment shall be made on behalf of the Company or any of its subsidiaries with the intention or understanding that any part of the transaction or payment is effected or made for any purpose other than as described in the supporting documents and as described in the books and records of the Company.
7. All payments shall be made in accordance with prevailing exchange control and tax regulations.
8. No bribes, kickbacks, payoffs or other illegal or improper payments shall be made to commercial customers or suppliers or their intermediaries or to governmental officials for any purpose.

If you have any questions at any time concerning the foregoing, we suggest that you discuss them with your supervisor or a person designated by the head of the division or subsidiary in which you are employed.



**Business Ethics Policy  
Acknowledgment Form**

I, \_\_\_\_\_, hereby certify that

(a) I understand the statement entitled "Business Ethics Policy" accompanying this certificate, and

(b) To the best of my knowledge, neither I, nor my family, nor any of my associates (as described in paragraph A (8) of said statement), have any conflict of interest within the letter or spirit of the Policy on Conflicts of Interest, except as set forth below.

(Please give full details. If insufficient room, attach separate sheet.)

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\_\_\_\_\_

Should any change occur as to the foregoing certification, I agree promptly to notify the appropriate Company officials.

\_\_\_\_\_  
Division or Unit Employed By

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title or Position

\_\_\_\_\_  
Date